

# SOI BULLETIN

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## *Featured Articles:*

### **Sole Proprietorship Returns, 2013**

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*by Adrian Dungan*

For Tax Year 2013, taxpayers reported nonfarm sole proprietorship activity on approximately 24.1 million individual income tax returns, a 2.2-percent increase from 2012. Profits fell to \$302.3 billion in 2013, a 0.9-percent drop from the previous year. In constant dollars, total nonfarm sole proprietorship profits decreased 2.6 percent in 2013. Total profits as a percentage of business receipts were 22.5 percent for 2013, the second highest level in this data series which begins in 1988.

### **Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012**

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*by Janette Wilson and Pearson Liddell*

Total realized capital gains less losses declined by approximately 96 percent between 2007 and 2009 from \$914 billion to \$37 billion. Net gains then increased to \$373.4 billion in 2010 and \$639.9 billion in Tax Year 2012. Of these gains, passthrough entities and corporate stock sales made up the largest categories reported by taxpayers in each year for the 6-year period. In 2007 taxpayers reported \$384.8 billion gains from passthrough entities, the largest category for every year. Gains of this type then declined in both 2008 and 2009 and then increased each year through 2012 to \$320.9 billion. The IRS Statistics of Income (SOI) Division collects data on the sales of capital assets to identify trends in the capital gains and losses reported on individual tax returns. This article presents Tax Year 2012 cross-section data for the sales of capital assets, which are compared to the SOI Individual Sales of Capital Assets cross-section data for Tax Year 2007 and those years in between.

### **Foreign Recipients of U.S. Income, 2012**

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*by Scott Luttrell*

U.S.-source income paid to foreign persons, as reported on Form 1042-S, totaled \$672.9 billion for Calendar Year 2012. This represents an increase of 18.4 percent from 2011. Withholding taxes on this income rose by 21.0 percent to \$10.8 billion in 2012. Almost 90 percent of all U.S.-source income paid to foreign persons was exempt from withholding tax. The residual U.S.-source income subject to tax was withheld at an average rate of 15.9 percent.

**Nonprofit Charitable Organizations  
and Donor-Advised Funds, 2012** **173**

*by Paul Arnsberger*

Tax exempt public charities (501(c)(3) organizations) filed nearly 280,000 Forms 990 and 990-EZ and reported \$3.3 trillion in assets for Tax Year 2012, an increase of 6 percent from the previous year. These organizations reported \$1.6 trillion in total expenses and \$1.7 trillion total revenue. Approximately 72 percent (\$1.2 trillion) of charitable revenue came from program services.

**Corporate Foreign Tax Credit, 2011** **180**

*by Melissa Costa*

For Tax Year 2011, corporations claimed over \$107 billion in foreign tax credits, a decline of 9.3 percent from 2010. Foreign source taxable income from corporations reporting a foreign tax credit fell 12.9 percent to \$409.5 billion from 2010 while current year foreign taxes paid dropped by 8.4 percent, to \$116.1 billion. European countries were responsible for almost 40 percent of the total foreign source taxable income while Asia accounted for just over a fifth. The United Kingdom was the country with the largest share of foreign-source income (8.1 percent) and current foreign taxes paid (8.6 percent).

# Sole Proprietorship Returns, 2013



by Adrian Dungan

For Tax Year 2013, there were approximately 24.1 million individual income tax returns that reported nonfarm sole proprietorship activity, a 2.2-percent increase from 2012. Total nonfarm sole proprietorship profits fell to \$302.3 billion in 2013, a 0.9-percent decline from 2012. In constant dollars, total profits decreased by 2.6 percent in 2013. Total profits as a percent of business receipts were 22.5 percent for 2013, the second highest level in this data series which begins in 1988. The largest rise in profits was reported by the real estate and rental and leasing sector which increased 12.1 percent or \$2.6 billion. The professional, scientific, and technical services sector accounted for the largest profits of any sector. Though profits fell to \$73.5 billion, a 3.9-percent decline in 2013, this sector accounted for 24.3 percent of total profits.

For sole proprietorships as a whole, receipts increased 3.1 percent, while deductions increased 4.3 percent. In constant dollars, the level of receipts was close to the year 2000 level,

but still 8.1 percent below the peak receipts of 2007. The construction sector reported the largest percentage of total business receipts, with 14.9 percent, while the retail trade sector had the largest percentage of total business deductions, with 17.4 percent. The real estate and rental and leasing sector reported the largest rise in business receipts, with a 9.6-percent increase. Among all industrial sectors, the health care and social assistance sector was the only sector which experienced a downturn in receipts, losing \$3.0 billion or 2.5 percent. This sector also reported the only decrease in deductions, with a decline of \$1.8 billion or 2.5 percent.

## Returns and Receipts

Between 2012 and 2013, the number of individual income tax returns reporting nonfarm sole proprietorship activity increased 2.2 percent to 24.1 million (Figure A).<sup>1</sup> The largest sector in terms of number of returns was the professional, scientific, and

**Figure A**

### Nonfarm Sole Proprietorship Returns, Receipts, and Deductions, by Selected Industrial Sector, Tax Years 2012 and 2013

[Number of returns is in thousands—money amounts are in billions of dollars]

Selected industrial sector	Number of returns			Total business receipts			Total business deductions [1]		
	2012	2013	Percentage change	2012	2013	Percentage change	2012	2013	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All nonfarm industries</b>	<b>23,553.9</b>	<b>24,074.7</b>	<b>2.2</b>	<b>1,301.6</b>	<b>1,341.6</b>	<b>3.1</b>	<b>997.6</b>	<b>1,040.4</b>	<b>4.3</b>
Construction	2,648.7	2,700.3	1.9	188.5	200.5	6.4	154.8	166.7	7.7
Specialty trade contractors	2,088.0	2,149.9	3.0	131.1	140.5	7.1	105.0	114.0	8.5
Wholesale trade (merchant wholesalers)	360.9	345.9	-4.2	53.7	54.8	2.0	48.4	50.2	3.7
Retail trade	2,298.7	2,379.9	3.5	190.9	191.9	0.5	179.7	181.4	1.0
Transportation and warehousing	1,133.1	1,180.4	4.2	93.0	95.6	2.8	79.9	83.0	3.9
Finance and insurance	616.1	618.3	0.4	74.5	78.6	5.5	55.6	59.3	6.7
Real estate and rental and leasing	1,189.8	1,163.4	-2.2	61.8	67.7	9.6	40.5	43.9	8.2
Real estate	1,132.2	1,104.2	-2.5	57.0	63.5	11.4	36.0	39.8	10.4
Professional, scientific, and technical services	3,227.6	3,274.6	1.5	173.6	174.2	0.3	97.2	100.9	3.8
Administrative and support and waste management and remediation services	2,520.7	2,601.8	3.2	69.3	71.5	3.2	47.3	49.4	4.3
Health care and social assistance	2,189.0	2,115.8	-3.3	122.3	119.3	-2.5	72.8	71.0	-2.5
Arts, entertainment, and recreation	1,476.5	1,512.0	2.4	36.1	37.9	5.1	26.9	28.8	6.9
Performing arts, spectator sports, and related industries	1,201.7	1,222.4	1.7	26.9	29.1	7.9	18.4	20.2	10.2
Other services	3,116.1	3,175.2	1.9	94.7	98.0	3.5	68.3	72.6	6.3
Personal and laundry services	2,054.6	2,132.7	3.8	52.1	52.7	1.1	33.8	34.6	2.2
All other sectors	2,776.6	3,007.2	8.3	143.2	151.5	5.8	126.1	133.3	5.7

[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. Percentages were calculated before rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

<sup>1</sup> For 2013, the 24,074,684 nonfarm sole proprietorship returns accounted for an estimated 26,745,849 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 2013. 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. Prior to 1998 industries were classified using the Standard Industrial Classification (SIC). Due to coding changes, comparisons between data by industries from 1998–2013 with 1997 and prior years may show inconsistencies. A reason for this was that several types of sole proprietorships under the NAICS system were classified in completely different industrial groups, which makes prior-year comparisons under the SIC system inappropriate. For example, in 1997, finance, insurance, and real estate were classified as one industry under the SIC system, while, under the NAICS system, the group has been split into two industrial sectors. The industrial sectors based on the NAICS codes are reported in Tables 1 and 2.



technical services sector. The number of returns in this sector rose to 3.3 million, an increase of 1.5 percent from 2012. The second largest sector based on returns was the other services sector which is mainly comprised of personal and laundry services. This sector had a 1.9-percent increase in number of returns to 3.2 million. The transportation and warehousing sector had the largest percentage increase in number of returns among all sectors, increasing 4.2 percent for 2013.

Total business receipts (the sum of “income from sales and operations” and “other business income”) for all nonfarm sole proprietorship industries increased 3.1 percent, from \$1,301.6 billion to \$1,341.6 billion.<sup>2</sup> The construction sector had the largest amount of business receipts, accounting for 14.9 percent of

the total in 2013. The industry that had the largest percentage gain in business receipts in 2013 was real estate and rental and leasing with an increase of 9.6 percent. The construction sector had the second largest percentage gain, increasing by 6.4 percent from \$188.5 billion to \$200.5 billion. Construction also experienced the largest dollar increase in receipts, which rose by \$12.0 billion. The only industry that showed a decrease in business receipts for 2013 was the health care and social assistance sector, which declined by 2.5 percent. In constant dollar terms, total business receipts for 2013 increased 1.1 percent to \$1,251.1 billion (Figure B),<sup>3</sup> very close to the \$1,246.9 billion total for the year 2000, but still well below the peak level of \$1,360.7 billion in 2007.

**Figure B**  
**Nonfarm Sole Proprietorship Receipts, Deductions, and Profits, Tax Years 1988–2013**

[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 change		Amount	Percentage change		Amount	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1988	672.0	1,084.3	[3]	545.7	880.5	[3]	126.3	203.8	[3]
1989	692.8	1,076.0	-0.8	560.2	870.0	-1.2	132.7	206.1	1.1
1990	730.6	1,094.1	1.7	589.2	882.4	1.4	141.4	211.8	2.7
1991	712.6	1,032.9	-5.6	571.2	827.9	-6.2	141.5	205.1	-3.1
1992	737.1	1,044.6	1.1	583.1	826.3	-0.2	154.0	218.2	6.4
1993	757.2	1,048.1	0.3	600.8	831.6	0.6	156.5	216.6	-0.8
1994	790.6	1,071.6	2.2	623.8	845.5	1.7	166.8	226.1	4.4
1995	807.4	1,071.9	[4]	638.1	847.2	0.2	169.3	224.7	-0.6
1996	843.2	1,099.5	2.6	666.5	869.0	2.6	176.8	230.5	2.6
1997	870.4	1,115.8	1.5	683.9	876.7	0.9	186.6	239.3	3.8
1998	918.3	1,164.5	4.4	716.2	908.2	3.6	202.3	256.5	7.2
1999	969.3	1,210.8	4.0	761.4	951.1	4.7	207.9	259.7	1.3
2000	1,021.0	1,246.9	3.0	806.4	984.8	3.5	214.7	262.2	1.0
2001	1,016.8	1,214.1	-2.6	799.6	954.8	-3.1	217.4	259.6	-1.0
2002	1,029.7	1,210.9	-0.3	808.9	951.2	-0.4	221.1	260.0	0.2
2003	1,050.2	1,210.9	[4]	820.2	945.7	-0.6	230.3	265.6	2.1
2004	1,139.5	1,278.7	5.6	892.4	1,001.4	5.9	247.6	277.8	4.6
2005	1,222.9	1,329.5	4.0	953.4	1,036.5	3.5	269.9	293.5	5.6
2006	1,278.4	1,348.3	1.4	1,001.1	1,055.9	1.9	278.0	293.2	-0.1
2007	1,324.4	1,360.7	0.9	1,044.3	1,073.0	1.6	280.6	288.2	-1.7
2008	1,317.4	1,327.4	-2.4	1,053.7	1,061.7	-1.1	264.5	266.5	-7.5
2009	1,178.4	1,178.4	-11.2	934.5	934.5	-12.0	244.8	244.8	-8.1
2010	1,195.5	1,181.2	0.2	929.0	917.8	-1.8	267.7	264.5	8.0
2011	1,265.9	1,225.4	3.7	984.2	952.7	3.8	282.6	273.6	3.4
2012	1,301.6	1,237.1	1.0	997.6	948.1	-0.5	304.9	289.8	5.9
2013	1,341.6	1,251.1	1.1	1,040.4	969.8	2.3	302.3	282.3	-2.6

[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 less deficit. Therefore, total business receipts minus total business deductions may not always equal net income less deficit.

[2] Current dollars are the value of a dollar at the time it was measured. 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 2009 = 100.

[3] Not calculated.

[4] Less than 0.05 percent.

NOTE: Percentages were calculated before rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

<sup>2</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.

<sup>3</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	Indices	Year	Indices	Year	Indices	Year	Indices
1988	61.974	1995	75.321	2002	85.038	2009	100.000
1989	64.388	1996	76.695	2003	86.729	2010	101.217
1990	66.774	1997	78.009	2004	89.114	2011	103.307
1991	68.993	1998	78.855	2005	91.981	2012	105.213
1992	70.564	1999	80.061	2006	94.812	2013	106.926
1993	72.244	2000	81.883	2007	97.334		
1994	73.781	2001	83.753	2008	99.25		

Figure C

## Components of Nonfarm Sole Proprietorship Business Deductions, Tax Years 2012 and 2013

[Money amounts are in millions of dollars]

Business deductions	2012	2013	Percentage increase
	(1)	(2)	(3)
<b>Business deductions, total [1]</b>	<b>997,563.2</b>	<b>1,040,388.8</b>	<b>4.3</b>
<b>Cost of sales and operations, total</b>	<b>389,755.3</b>	<b>405,646.2</b>	<b>4.1</b>
Inventory, beginning of year	39,186.8	40,341.6	2.9
Cost of labor	30,613.0	32,792.1	7.1
Purchases	251,131.3	259,752.1	3.4
Materials and supplies	49,980.4	51,766.9	3.6
Other costs	59,269.4	62,627.6	5.7
Inventory, end of year	40,425.8	41,634.1	3.0
<b>Business expenses, total</b>	<b>607,808.0</b>	<b>634,742.5</b>	<b>4.4</b>
Advertising expenses	13,699.9	14,912.6	8.9
Car and truck expenses	86,142.0	89,043.0	3.4
Commissions	14,243.8	14,171.4	-0.5
Contract labor	42,039.7	47,646.4	13.3
Depletion	937.1	1,047.5	11.8
Depreciation [2]	34,244.9	35,378.6	3.3
Employee benefit programs	2,940.9	3,105.4	5.6
Home office business deductions [2]	10,038.9	9,593.5	-4.4
Depreciation, Form 8829	1,336.9	1,266.3	-5.3
Insurance	16,879.7	17,994.6	6.6
Legal and professional services	10,848.1	11,574.5	6.7
Meals and entertainment deducted	8,806.9	9,511.8	8.0
Mortgage interest	3,621.2	3,426.7	-5.4
Other interest paid on business indebtedness	5,736.3	5,579.3	-2.7
Office expenses	11,998.0	12,349.6	2.9
Pension and profit-sharing plans	1,283.5	1,121.9	-12.6
Rent paid on machinery and equipment	8,754.7	9,253.9	5.7
Rent paid on other business property	34,370.9	36,083.4	5.0
Repairs	16,783.5	17,767.5	5.9
Salaries and wages	79,758.1	83,238.9	4.4
Supplies	33,525.3	35,105.2	4.7
Taxes paid	18,173.1	18,850.2	3.7
Travel	13,470.8	14,201.7	5.4
Utilities	27,981.6	31,150.4	11.3
Other business expenses [3]	109,212.4	110,118.4	0.8
Schedule C-EZ business expenses	4,264.5	4,579.0	7.4

[1] Total business deductions are before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from the prior years.

[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.

[3] Other business expenses includes some expenses from electronically filed Schedule C-EZ returns.

NOTES: Detail may not add to totals because of rounding. Percentage increases were calculated before rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

## Deductions

Total business deductions ("cost of sales and operations" plus business expenses, including expenses for home office) in current dollars increased 4.3 percent from \$997.6 billion in 2012 to \$1,040.4 billion in 2013 (Figure A).<sup>4,5</sup> Deductions for the retail trade sector, the largest sector in terms of total business deductions, increased 1.0 percent from \$179.7 billion in 2012 to \$181.4 billion in 2013. The second largest sector, the construction sector, reported an increase in deductions of 7.7 percent (\$11.9 billion) to \$166.7 billion. The largest percentage decrease occurred within the health care and social assistance

sector, which dropped by 2.5 percent or \$1.8 billion. When accounting for inflation, total business deductions increased 2.3 percent in 2013.

The cost of sales and operations, which represented 39.0 percent of total 2013 business deductions (\$405.6 billion), increased 4.1 percent from 2012 (Figure C). Total business "expenses" (total business deductions minus the cost of sales and operations) were \$634.7 billion for 2013, a 4.4-percent increase from the 2012 amount. The main components of total business expenses are highlighted in Figure D. The two largest components were car and truck expenses accounting for \$89.0 billion

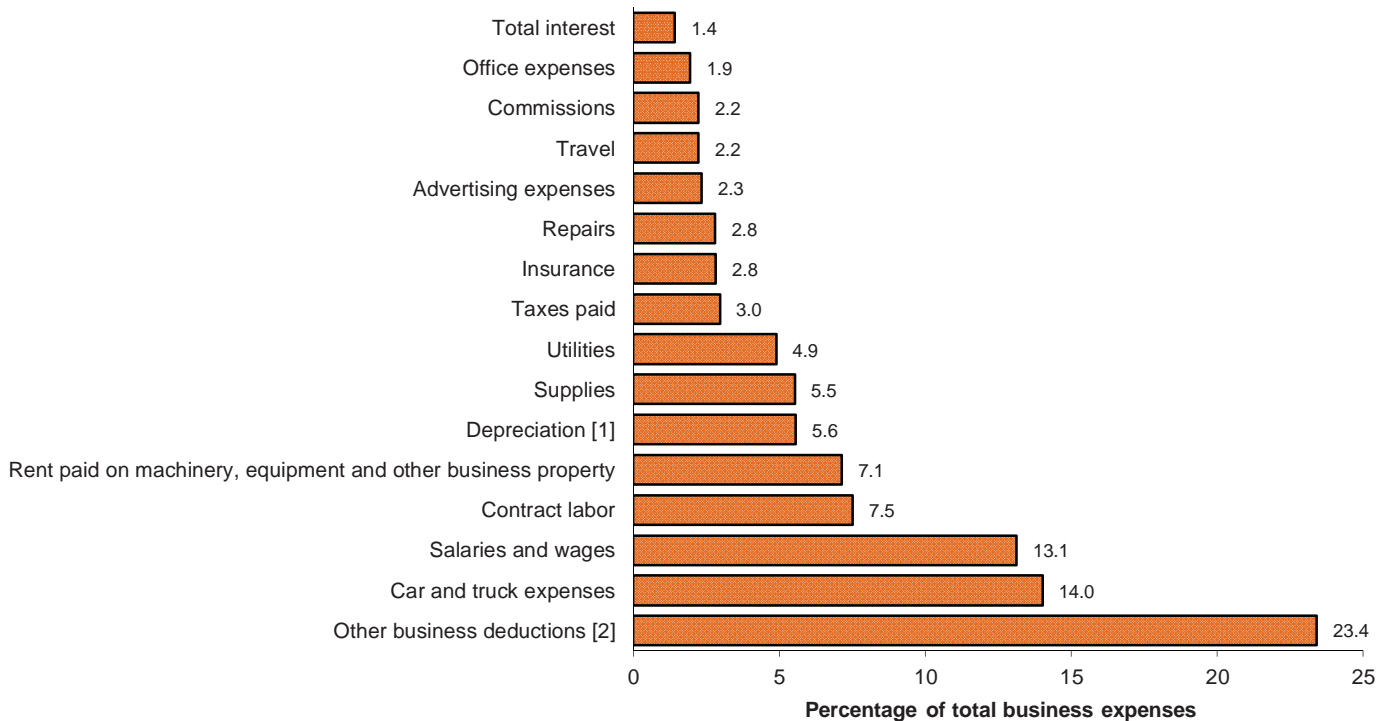
<sup>4</sup> Sole proprietors report personal, i.e., nonbusiness, income and expense items apart from business income or loss, which is reported on the attached Schedule C, *Profit or Loss From Business* (or, to a lesser extent, on Schedule C-EZ, *Net Profit From Business*). Salaries paid to owners are 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>5</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.



Figure D

## Components of Nonfarm Sole Proprietorship Business Expenses as a Percentage of Total Business Expenses, Tax Year 2013



[1] 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 [2] below.

[2] Includes depletion; employee benefit programs; legal and professional services; pension and profit-sharing plans; meals and entertainment; home office; and other business expenses. Other business deductions also includes all Schedule C-EZ, *Net Profit from Business*, deductions (\$4.6 billion).

NOTES: Total business expenses equals all business deductions minus cost of sales and operations.

Percents are based on an estimated total business expense of \$634.7 billion. Detail may not add to 100 percent because of rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

(14.0 percent) and salaries and wages accounting for \$83.2 billion (13.1 percent). The next largest components of business expenses were contract labor (7.5 percent of total business expenses), and rent paid on business property, machinery, and equipment (7.1 percent).

Historically, constant dollar depreciation increased almost every year from 1993 through 2003 and then declined 7 out of the 9 years from 2004 until 2012 (Figure E).<sup>6</sup> The increases in 2003 and 2008 coincided with legislative changes to section 179 of the Internal Revenue Code that substantially increased the amount of certain investment property that could be expensed in a given year (rather than depreciated over time). Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, the maximum allowable section 179 deduction vaulted from \$24,000 in 2002 to \$100,000 in 2003. The change led to a constant dollar depreciation increase of 11.7 percent for 2003, which was the highest growth in depreciation of any year between 1988 and

2013. But the initial jump in depreciation was followed in subsequent years by trends of decreased depreciation, which is consistent with deductions being accelerated into the year of expensing. From 2004 through 2007, constant dollar declines of depreciation were reported for all 4 years. In 2004, constant dollar depreciation deductions decreased by 0.01 percent, marking the first drop in 9 years. This downward trend was even more evident in 2005, as constant dollar depreciation fell by 11.7 percent, followed by decreases of 3.2 percent in 2006 and 1.0 percent in 2007. During this same 4-year period, section 179 limits gradually increased for inflation, finally rising to \$125,000 in 2007.<sup>7</sup> In 2008, the section 179 limit was doubled to \$250,000, and there was a 2.5-percent increase in constant dollar depreciation. The \$250,000 limit remained for 2009 and depreciation dropped 17.3 percent which was the largest decrease since at least 1988. In 2010, the section 179 limit was again doubled to \$500,000, and constant dollar depreciation increased by 0.4

<sup>6</sup> Under section 179 of the Internal Revenue Code, the cost of certain tangible property may be treated as a current expense rather than a capital expenditure subject to depreciation deductions. The Omnibus Budget Reconciliation Act of 1993 (OBRA93) increased the maximum amount of investment that could immediately be deducted on property placed in service after 1992, from \$10,000 to \$17,500. The increase in the constant dollar depreciation deductions for 1993, and subsequent decline in 1995, may be attributed, in part, to this provision of OBRA93. 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.

<sup>7</sup> Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, the maximum amount of section 179 deduction 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 by the Small Business and Work Opportunity Tax Act of 2007 (PL 110-28). 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.

Figure E

## Nonfarm Sole Proprietorship Net Income, Deficit, and Depreciation, Tax Years 1988–2013

[Money amounts are in billions of dollars]

Tax year	Current dollars [1]			Constant dollars [1]			Percentage change 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	234.8	31.0	42.1	[3]	[3]	[3]
1989	152.4	19.7	24.5	236.7	30.6	38.1	0.8	-1.2	-9.6
1990	161.7	20.2	23.7	242.2	30.3	35.5	2.3	-1.1	-6.7
1991	162.4	20.9	23.1	235.4	30.3	33.5	-2.8	0.1	-5.7
1992	173.5	19.5	23.3	245.9	27.6	33.0	4.5	-8.8	-1.4
1993	177.0	20.5	25.0	245.0	28.4	34.6	-0.4	2.7	4.8
1994	187.8	21.0	26.2	254.5	28.5	35.5	3.9	0.3	2.6
1995	191.7	22.5	26.2	254.5	29.8	34.8	[4]	4.8	-1.9
1996	200.1	23.4	27.4	260.9	30.5	35.7	2.5	2.1	2.4
1997	210.5	23.8	28.6	269.8	30.5	36.7	3.4	0.2	2.8
1998	226.2	23.9	29.1	286.8	30.3	36.9	6.3	-0.7	0.7
1999	233.4	25.5	30.6	291.5	31.8	38.3	1.6	4.8	3.6
2000	245.2	30.5	32.2	299.5	37.3	39.3	2.7	17.2	2.7
2001	250.2	32.8	33.4	298.7	39.2	39.9	-0.3	5.1	1.5
2002	257.3	36.2	36.6	302.6	42.5	43.1	1.3	8.7	8.0
2003	269.1	38.8	41.8	310.3	44.7	48.1	2.5	5.1	11.7
2004	290.5	42.9	42.9	326.0	48.2	48.1	5.1	7.7	[4]
2005	314.8	44.8	39.1	342.2	48.7	42.5	5.0	1.2	-11.7
2006	326.8	48.7	39.0	344.7	51.4	41.1	0.7	5.5	-3.2
2007	335.1	54.5	39.6	344.3	56.0	40.7	-0.1	9.0	-1.0
2008	325.3	60.8	41.4	327.7	61.2	41.8	-4.8	9.2	2.5
2009	308.9	64.1	34.5	308.9	64.1	34.5	-5.7	4.7	-17.3
2010	323.2	55.5	35.1	319.3	54.8	34.7	3.4	-14.4	0.4
2011	337.0	54.3	35.6	326.2	52.6	34.5	2.2	-4.1	-0.7
2012	357.1	52.2	34.2	339.4	49.6	32.5	4.0	-5.7	-5.6
2013	357.4	55.1	35.4	334.3	51.6	33.1	-1.5	4.0	1.7

[1] Current dollars are the value of a dollar at the time it was measured. 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 2009 = 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 changes were calculated before rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

percent from \$34.5 billion to \$34.7 billion. The limit was increased as part of stimulus packages in response to the Great Recession.<sup>8</sup> The section 179 limit remained \$500,000 for Tax Years 2011 through 2013. For 2011, constant dollar depreciation dropped by 0.7 percent and in 2012 it dropped another 5.6 percent down to \$32.5 billion, the lowest level over the 26 years of this study. In 2013, constant dollar depreciation rose by 1.7 percent to \$33.1 billion, which is almost the same amount as in 1992.

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 version of Schedule C, *Profit or Loss from Business*. (Schedules C and C-EZ are the sources of nonfarm sole proprietorship statistics.) For Tax Year 2013, 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 with a Schedule C-EZ, by the industrial sector. For Tax Year 2013, approximately 4.8 million taxpayers filed the Schedule C-EZ, marking a 1.9-percent increase from the number filed for 2012. Of returns filed for 2013

<sup>8</sup> For 2008, the Economic Stimulus Act of 2008 increased the maximum expensing deduction under section 179 to \$250,000. The American Recovery and Reinvestment Act of 2009 extended that level through 2009. 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. For 2009, when the maximum 179 deduction remained at \$250,000, the amount deducted for all returns decreased by 17.2 percent to \$41.3 billion. The amount deducted as section 179 property on returns that had a Schedule C dropped 19.6 percent to \$16.2 billion between 2008 and 2009. For 2010, the amount taxpayers were able to deduct as section 179 property increased to \$500,000. This was in accordance with the Small Business Jobs and Credit Act of 2010. The amount deducted by returns with a Schedule C increased to \$18.8 billion, representing a 15.6-percent increase from 2009. For 2010, the amount deducted on all individual returns increased to \$49.6 billion, a 20.3-percent increase from 2009. These numbers do 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*.

Figure F

## All Nonfarm Sole Proprietorship Returns and Those with Schedule C-EZ, by Selected Industrial Sector, Tax Year 2013

[Number of returns is in thousands—money amounts are in millions of dollars]

Selected industrial sector	Number of returns			Total business receipts			Total business deductions [1]		
	Total	With Schedule C-EZ	Percentage of total	Total	With Schedule C-EZ	Percentage of total	Total	With Schedule C-EZ	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All nonfarm industries</b>	<b>24,074.7</b>	<b>4,818.4</b>	<b>20.0</b>	<b>1,341,571.1</b>	<b>38,348.2</b>	<b>2.9</b>	<b>1,040,388.8</b>	<b>4,579.0</b>	<b>0.4</b>
Construction	2,700.3	485.3	18.0	200,502.8	4,478.4	2.2	166,741.1	517.3	0.3
Wholesale trade (merchant wholesalers)	345.9	42.9	12.4	54,780.6	267.9	0.5	50,208.8	53.4	0.1
Retail trade	2,379.9	254.8	10.7	191,891.6	1,276.0	0.7	181,420.2	263.6	0.1
Transportation and warehousing	1,180.4	128.2	10.9	95,631.4	1,111.3	1.2	83,002.5	156.6	0.2
Finance and insurance	618.3	63.7	10.3	78,556.2	455.6	0.6	59,286.5	52.7	0.1
Real estate and rental and leasing	1,163.4	99.8	8.6	67,717.2	1,227.4	1.8	43,850.2	146.1	0.3
Professional, scientific, and technical services	3,274.6	514.8	15.7	174,182.6	5,721.2	3.3	100,863.8	554.0	0.5
Administrative and support and waste management and remediation services	2,601.8	788.3	30.3	71,525.2	6,335.0	8.9	49,382.8	703.9	1.4
Health care and social assistance	2,115.8	556.0	26.3	119,307.4	5,364.4	4.5	70,997.5	495.7	0.7
Arts, entertainment, and recreation	1,512.0	286.7	19.0	37,910.4	1,369.5	3.6	28,791.2	294.2	1.0
Other services	3,175.2	754.0	23.7	98,038.6	6,176.0	6.3	72,583.5	751.0	1.0
All other sectors	3,007.2	843.9	28.1	151,527.1	4,565.5	3.0	133,260.8	590.5	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 expenses 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.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

in the administrative and support sector (the largest filers of this schedule), taxpayers filed 0.8 million Schedule C-EZ returns, or 30.3 percent of the total sole proprietorship returns for that sector.<sup>9</sup> For 2013, business receipts from Schedule C-EZ filers totaled \$38.3 billion, or 2.9 percent of total business receipts reported. Business deductions reported on Schedule C-EZ returns accounted for only 0.4 percent of total business deductions for all industries, or \$4.6 billion of the total \$1,040.4 billion. Despite having the largest concentration of Schedule C-EZ filers, receipts and deductions reported on the Schedule C-EZ

by the administrative and support services sector accounted for only 8.9 percent of that sector's business receipts and 1.4 percent of that sector's total business deductions.

## Profits and Losses

In 2013, many of the largest industrial sectors reported decreased sole proprietorship profits (net income less deficit). Figure B presents total profits for all industries (in both current and constant dollars) since 1988, while Figures G and H present profits by industrial sector for 2012 and 2013.<sup>10</sup> Total profits decreased

Figure G

## Nonfarm Sole Proprietorship Profits, by Selected Industrial Sector, Tax Years 2012 and 2013

[Money amounts are in billions of dollars]

Selected industrial sector	Net income less deficit (profits)		
	2012	2013	Percentage change
	(1)	(2)	(3)
<b>All nonfarm industries</b>	<b>304.9</b>	<b>302.3</b>	<b>-0.9</b>
Construction	33.8	33.9	0.2
Specialty trade contractors	26.2	26.6	1.6
Wholesale trade (merchant wholesalers)	5.3	4.6	-13.4
Retail trade	11.3	10.6	-6.2
Transportation and warehousing	13.1	12.7	-3.3
Finance and insurance	18.9	19.4	2.3
Real estate and rental and leasing	21.3	23.9	12.1
Real estate	21.0	23.8	13.0
Professional, scientific, and technical services	76.5	73.5	-3.9
Administrative and support and waste management and remediation services	22.0	22.2	0.6
Health care and social assistance	49.7	48.4	-2.6
Arts, entertainment, and recreation	9.1	9.3	1.3
Performing arts, spectator sports, and related industries	8.5	8.9	3.7
Other services	26.5	25.5	-3.8
Personal and laundry services	18.3	18.1	-0.9
All other sectors	17.3	18.5	7.1

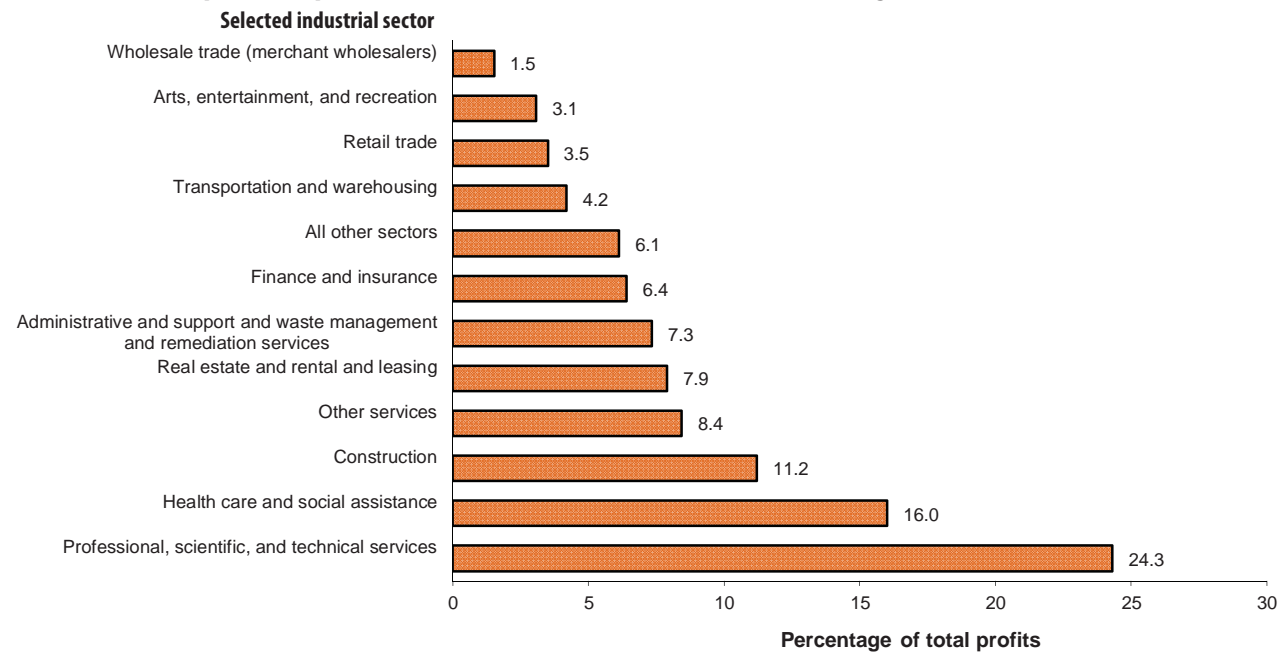
NOTES: Detail may not add to totals because of rounding. Percentage changes were calculated before rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

<sup>9</sup> Based on the NAICS system, 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.

<sup>10</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.



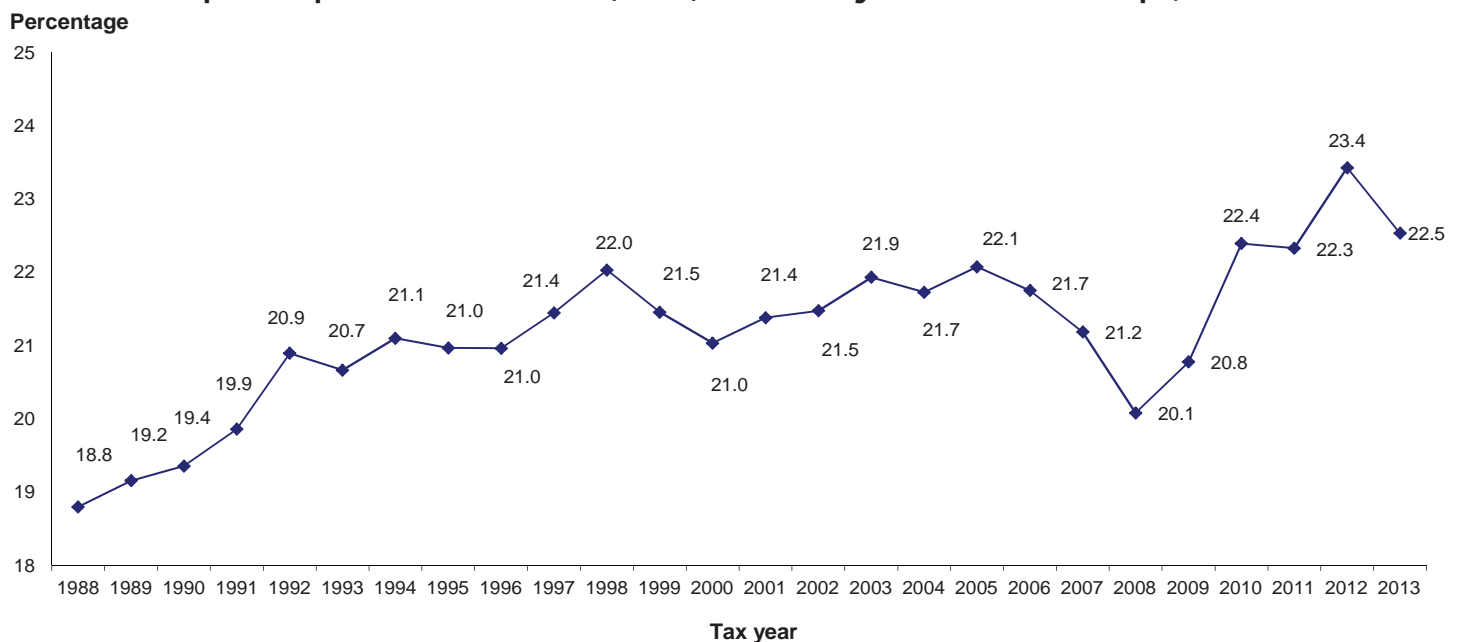
**Figure H****Nonfarm Sole Proprietorships: Selected Industrial Sector Profits as a Percentage of Total Profits, Tax Year 2013**

NOTES: Percentages are based on estimated total profits of \$302.3 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.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

0.9 percent from \$304.9 billion in 2012 to \$302.3 billion in 2013. The professional, scientific, and technical services sector reported the largest percentage of total profits of all nonfarm sole proprietorships, with 24.3 percent (\$73.5 billion), and had a 3.9-percent decrease in profits for 2013. The second largest sector by profits, health care and social assistance, also reported

a decline in profits, dropping 2.6 percent to \$48.4 billion. The largest percentage increase in profits was realized in the real estate and rental and leasing sector, which jumped 12.1 percent for a gain of \$2.6 billion. Wholesale trade (-13.4 percent), retail trade (-6.2 percent), and transportation and warehousing (-3.3 percent) all had decreases in profits for 2013.

**Figure I****Nonfarm Sole Proprietorships Net Income Less Deficit (Profits) as a Percentage of Total Business Receipts, Tax Years 1988–2013**

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

In constant dollars, total profits fell by 2.6 percent for 2013 marking the first time since 2009 that profits decreased in real terms (Figure B). Figure I shows net income less deficits as a percentage of business receipts for 1988 through 2013. In general, this percentage has increased over time from a low of 18.8 percent for 1988, the exceptions being the periods leading up to the recession in the early 2000's and the Great Recession starting in 2008. In 2012, net income less deficit as a percentage of total business receipts rose to 23.4 percent, its highest level since 1988 when this data series began. For 2013, the percentage dropped to 22.5, the second highest level in this data series. Figure E presents net income and deficit separately for 1988 through 2013, in current and constant dollars. For 2013, net income (in constant dollars) decreased by 1.5 percent and net deficit (in constant dollars) increased (by 4.0 percent).

### Industrial Sectors

In 2013, the majority of industries reported an increase in total business receipts (Figure A). Using receipts as a measure of business size, Figures A and J show that construction was the largest sole proprietorship industrial sector for 2013, with 14.9 percent of all business receipts. Total receipts for the construction sector, at \$200.5 billion, were 6.4 percent higher than the \$188.5 billion reported for 2012. Deductions also rose by 7.7 percent to \$166.7 billion, which amounted to a slight increase in profits of 0.2 percent (Figure G). In terms of receipts, the retail trade sector was the second largest sole proprietorship industrial sector for 2013, with 14.3 percent of all business receipts, increasing by 0.5 percent over 2012 to \$191.9 billion. The health

care and social assistance sector was the only industry that had a decrease (-2.5 percent) in business receipts, going from \$122.3 billion in 2012 to \$119.3 billion in 2013.

Tax Year 2001 was the first year for which data became available on the number of limited liability companies (LLCs) among nonfarm sole proprietorship returns. LLC entities have limited liability (like corporations), but they may be taxed as sole proprietorships (for which income and expenses flow through to the owner to be taxed), if they are owned by a single individual. In 2001, there were approximately 126,000 sole proprietorship returns that indicated status as an LLC or just 0.7 percent of total sole proprietorship returns (Figure K). In contrast, for Tax Year 2013, there were approximately 1,475,000 such sole proprietorships, which accounted for 6.1 percent of the total nonfarm sole proprietorship returns, more than an eleven-fold increase since 2001. The LLC business receipts share of the total nonfarm sole proprietorship business receipts has also risen during this period from approximately 2.3 percent in 2001, to nearly 23.6 percent in 2013 (Figure L). Similarly, the portion of total net income (less deficit) of all nonfarm sole proprietorships attributable to LLCs increased from 1.0 percent in 2001, to 12.3 percent in 2013.

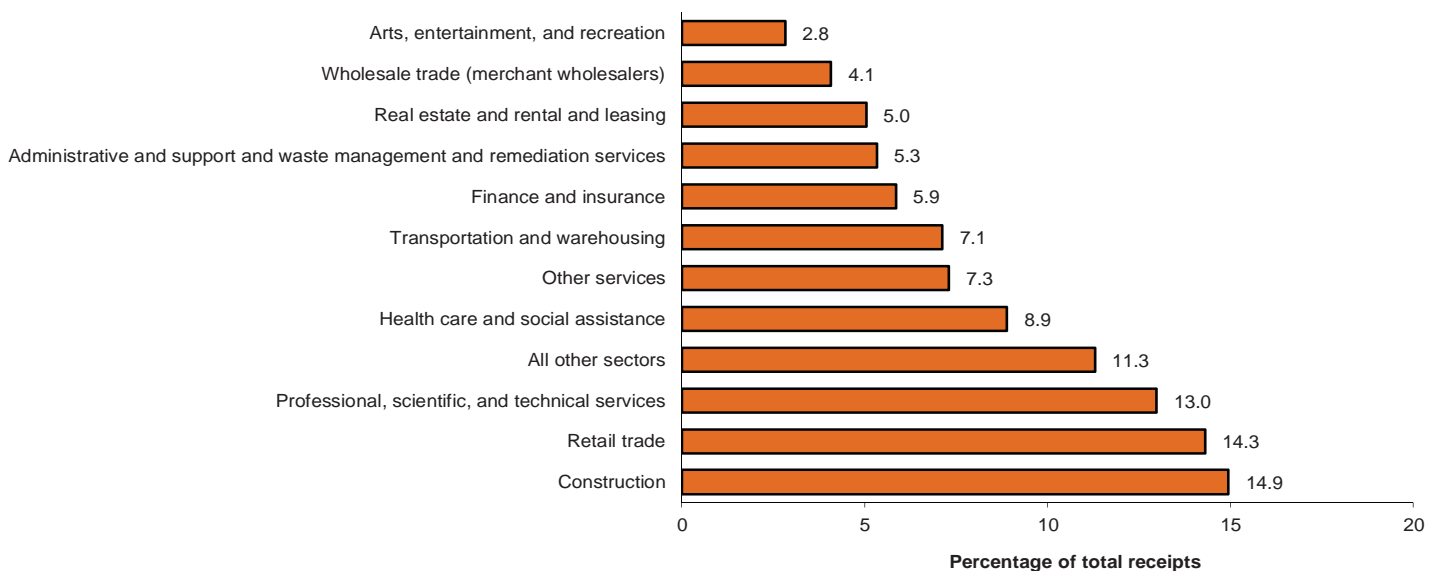
### Summary

Profits for the 24.1 million returns with sole proprietorship activity for Tax Year 2013 decreased by 0.9 percent from 2012, to a level of \$302.3 billion. In constant dollars, total nonfarm sole proprietorship profits decreased 2.6 percent after increasing 5.9 percent between 2011 and 2012. The professional, scientific, and

Figure J

### Nonfarm Sole Proprietorships: Selected Industrial Sector Receipts as a Percentage of Total Business Receipts, Tax Year 2013

Selected industrial sector

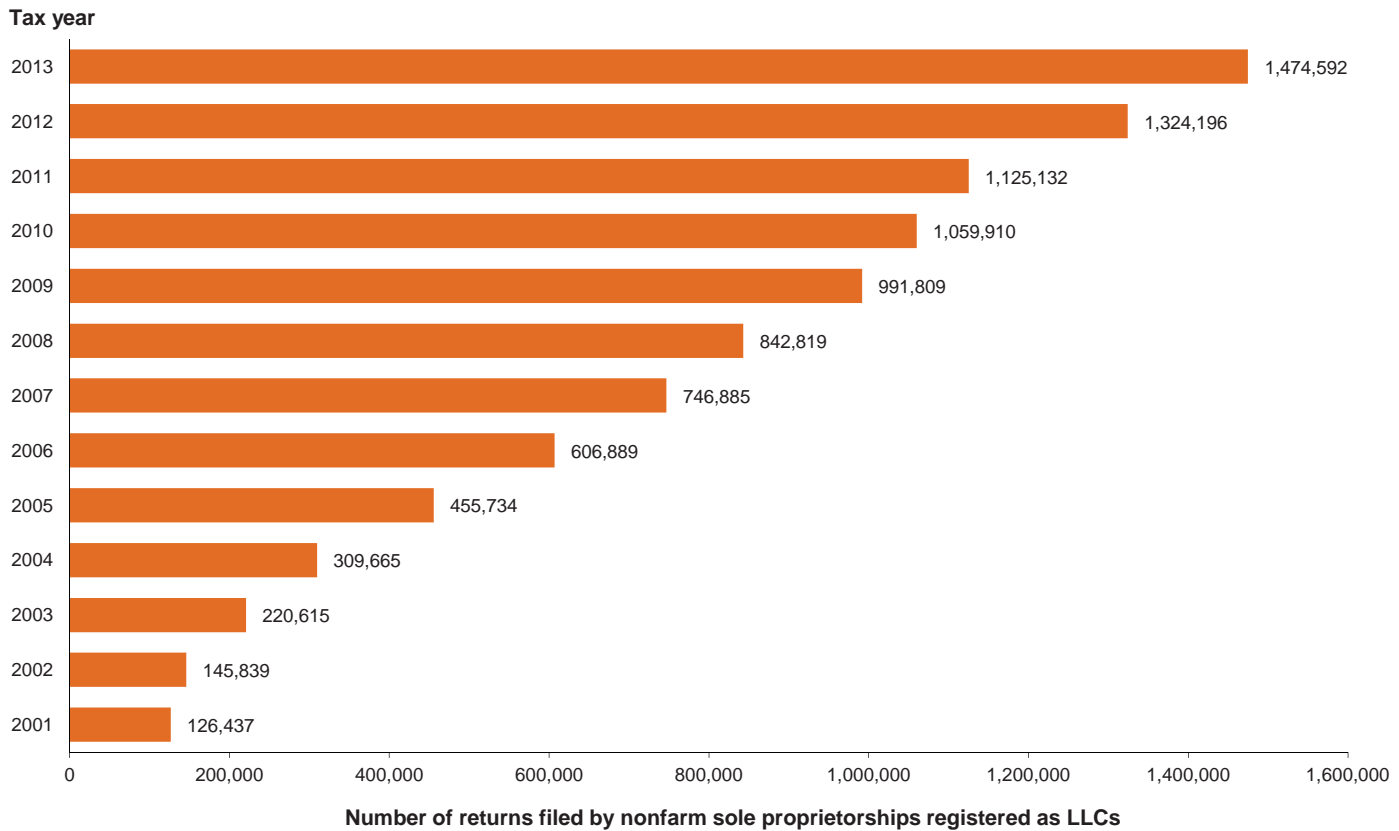


NOTES: Percentages are based on estimated total business receipts of \$1.3 trillion. Detail may not add to 100 percent because of rounding.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

Figure K

## Number of Nonfarm Sole Proprietorships Registered as Limited Liability Companies (LLCs), Tax Years 2001–2013



SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

Figure L

## Number of Returns, Business Receipts, and Profits for All Nonfarm Sole Proprietorships and Those Registered as Limited Liability Companies (LLCs), Tax Years 2001–2013

[Money amounts are in millions of dollars]

Tax Year	Number of returns			Total business receipts			Net income less deficit		
	All nonfarm sole proprietorships	Nonfarm sole proprietorships registered as LLCs	LLCs percentage of all nonfarm sole proprietorships	All nonfarm sole proprietorships	Nonfarm sole proprietorships registered as LLCs	LLCs percentage of all nonfarm sole proprietorships	All nonfarm sole proprietorships	Nonfarm sole proprietorships registered as LLCs	LLCs percentage of all nonfarm sole proprietorships
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2001	18,338,190	126,437	0.7	1,016,834.7	23,357.8	2.30	217,385.1	2,259.1	1.04
2002	18,925,517	145,839	0.8	1,029,691.8	39,239.7	3.81	221,113.3	3,378.8	1.53
2003	19,710,079	220,615	1.1	1,050,202.4	55,626.8	5.30	230,308.1	3,847.6	1.67
2004	20,590,691	309,665	1.5	1,139,523.8	82,850.7	7.27	247,567.2	6,743.7	2.72
2005	21,467,566	455,734	2.1	1,222,880.2	119,603.0	9.78	269,920.0	10,902.8	4.04
2006	22,074,953	606,889	2.7	1,278,359.8	151,746.2	11.87	278,032.6	14,270.5	5.13
2007	23,122,698	746,885	3.2	1,324,403.1	185,837.7	14.03	280,557.0	16,235.2	5.79
2008	22,614,483	842,819	3.7	1,317,443.0	205,646.0	15.61	264,508.4	18,215.2	6.89
2009	22,659,976	991,809	4.4	1,178,437.1	205,194.2	17.41	244,821.8	18,522.8	7.57
2010	23,003,656	1,059,910	4.6	1,195,538.6	220,116.9	18.41	267,699.7	23,915.5	8.93
2011	23,426,940	1,125,132	4.8	1,265,939.2	244,024.9	19.28	282,649.9	27,093.8	9.59
2012	23,553,850	1,324,196	5.6	1,301,569.7	291,350.5	22.38	304,895.9	35,841.0	11.76
2013	24,074,684	1,474,592	6.1	1,341,571.1	316,224.9	23.57	302,269.6	37,151.5	12.29

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

technical services sector had the largest profits of any sector, at \$73.5 billion, representing 24.3 percent of total sole proprietorship profits, followed by the health care and social assistance sector, at \$48.4 billion or 16.0 percent of total profits. The largest percentage increases in profits were by real estate and rental and leasing (12.1 percent) and “all other industries,” which is mainly comprised of laundry services (7.1 percent). The professional, scientific, and technical services sector experienced the largest drop in dollar value for profits, losing \$3.0 billion. For all sole proprietorships, business receipts increased 3.1 percent, and the largest industrial sector, based on business receipts, was the construction sector, accounting for 14.9 percent. Real estate and rental and leasing had the largest increase in receipts at 9.6 percent. The health care and social assistance sector was the only sector that experienced a downturn in receipts from 2012 to 2013, decreasing \$3.0 billion. For all sole proprietorships, deductions increased 4.3 percent with the real estate and rental and leasing sector having the largest percentage increase in deductions at 8.2 percent.

### Data Sources and Limitations

The 2013 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 2014. 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 2013 nonfarm sole proprietorship data are based on a sample of 88,237 returns and a population of 24,398,535 returns.<sup>11</sup> The corresponding data for 2012 were based on a sample of 89,775 returns and a population of 23,882,545 returns.

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 M presents estimated coefficients of variation for total business receipts, total business deductions, depreciation, net income, and deficit by selected industrial sector. Generally, the smaller the coefficient of variation, the more reliable the estimate is judged to be. The SOI Sampling Methodology and Data Limitations section of the *Bulletin*, available at <http://www.irs.gov/pub/irs-soi/sampling.pdf>, discusses the reliability of estimates based on samples and the use of coefficients of variation for evaluating the precision of estimates based on samples.

*Adrian Dungan is an economist with the Individual Returns Analysis Section. This article was prepared under the direction of Michael Weber, Chief, with technical assistance provided by Michael Strudler, Chief, Individual Research Section.*

### Figure M

#### Nonfarm Sole Proprietorships: Coefficients of Variation for Selected Items, by Selected Industrial Sector, Tax Year 2013

[Coefficients of variation are in percentages]

Selected 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>0.56</b>	<b>0.63</b>	<b>1.47</b>	<b>0.73</b>	<b>1.48</b>
Construction	2.15	2.29	4.36	2.45	5.53
Specialty trade contractors	2.58	2.77	5.28	2.84	6.80
Wholesale trade (merchant wholesalers)	4.20	4.28	9.94	6.44	9.23
Retail trade	2.19	2.19	5.57	3.44	3.84
Transportation and warehousing	2.70	2.74	4.59	3.63	6.67
Finance and insurance	2.22	2.18	8.37	3.72	7.21
Real estate and rental and leasing	2.76	3.00	5.23	3.41	5.07
Real estate	2.87	3.17	6.82	3.47	5.67
Professional, scientific, and technical services	1.75	2.09	4.57	1.97	4.68
Administrative and support and waste management and remediation services	2.95	3.53	6.95	2.94	6.80
Health care and social assistance	1.88	2.08	4.43	2.21	6.90
Arts, entertainment, and recreation	3.36	3.53	6.40	4.16	5.00
Performing arts, spectator sports, and related industries	3.70	3.90	8.15	4.50	5.78
Other services	2.59	2.94	6.29	2.54	5.69
Personal and laundry services	3.06	3.59	8.24	3.02	7.51
All other sectors	2.06	2.09	3.38	2.89	3.61

[1] Excludes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, August 2015.

<sup>11</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.

**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013**

[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>24,074,684</b>	<b>1,341,571,082</b>	<b>36,644,925</b>	<b>9,253,919</b>	<b>36,083,398</b>	<b>9,006,020</b>	<b>116,030,904</b>	<b>302,269,621</b>
<b>Agriculture, forestry, hunting, and fishing</b>	<b>295,047</b>	<b>20,275,321</b>	<b>1,806,451</b>	<b>83,673</b>	<b>159,743</b>	<b>228,483</b>	<b>1,889,709</b>	<b>1,431,022</b>
Animal production (including breeding of cats and dogs)	42,661	1,474,481	228,873	8,979	42,739	30,019	135,456	-400,318
Forestry and logging (including forest nurseries, timber tracts)	49,021	4,960,513	465,061	23,737	5,357	61,329	337,872	577,607
Fishing, hunting, and trapping	78,503	3,458,027	393,267	12,744	47,169	37,044	81,845	505,120
Support activities for agriculture and forestry	124,862	10,382,300	719,250	38,213	64,479	100,092	1,334,536	748,613
<b>Mining</b>	<b>127,849</b>	<b>14,146,813</b>	<b>1,156,627</b>	<b>76,927</b>	<b>88,529</b>	<b>175,828</b>	<b>1,015,191</b>	<b>1,589,903</b>
Oil and gas extraction	104,977	10,341,305	863,402	30,687	59,157	129,146	502,723	961,416
Other mining	6,184	808,841	99,091	16,984	4,531	24,226	106,373	1,753
Support activities for mining	16,687	2,996,666	194,133	29,256	24,841	22,456	406,094	626,734
<b>Utilities</b>	<b>16,242</b>	<b>825,873</b>	<b>94,256</b>	<b>* 986</b>	<b>12,874</b>	<b>11,706</b>	<b>24,880</b>	<b>18,527</b>
<b>Construction</b>	<b>2,700,267</b>	<b>200,502,824</b>	<b>5,066,138</b>	<b>1,118,078</b>	<b>1,513,758</b>	<b>972,790</b>	<b>23,019,756</b>	<b>33,872,633</b>
Construction of buildings	496,457	51,555,183	977,457	240,767	246,482	306,720	5,960,896	6,563,105
Heavy and civil engineering construction	53,960	8,443,597	319,866	70,556	55,897	85,983	1,154,350	694,914
Specialty trade contractors	2,149,851	140,504,044	3,768,815	806,755	1,211,379	580,087	15,904,511	26,614,614
<b>Manufacturing</b>	<b>366,757</b>	<b>30,939,380</b>	<b>991,018</b>	<b>140,840</b>	<b>791,420</b>	<b>274,615</b>	<b>3,387,232</b>	<b>3,588,412</b>
Food manufacturing	54,172	4,735,018	129,052	21,847	110,355	34,819	361,368	92,481
Textile and textile product mills	11,887	482,727	19,125	* 1,374	* 21,085	4,404	* 45,222	40,166
Apparel	32,377	1,783,075	42,861	7,374	91,511	8,811	90,637	284,014
Leather and allied products	4,417	77,760	* 3,099	* 290	* 161	* 374	* 13,656	8,945
Wood products	** 36,903	** 3,980,451	** 156,178	** 7,767	** 65,179	** 36,347	** 485,185	** 446,571
Paper products	**	**	**	**	**	**	**	**
Printing and related support activities	38,767	1,885,993	73,381	20,906	78,766	14,297	217,000	167,228
Petroleum and coal products	1,595	98,912	* 4,149	* 2	* 3,297	* 1,484	* 16,621	2,300
Chemical manufacturing	13,038	786,761	17,019	* 764	16,840	6,865	77,668	91,753
Plastic and rubber products	3,399	771,893	4,204	* 862	* 14,599	* 526	33,060	161,584
Nonmetallic mineral products	10,132	776,623	32,459	* 7,237	17,688	7,950	90,910	97,456
Primary metal industries	1,451	366,321	* 18,207	* 32	* 7,583	* 335	* 44,528	55,152
Fabricated metal products	25,954	4,073,782	159,167	15,269	55,525	32,506	642,594	569,776
Machinery	23,002	1,843,260	94,443	19,122	44,206	12,763	265,624	242,040
Computer and electronic products	5,339	757,953	20,934	* 1,444	* 17,988	* 65,497	* 36,176	36,732
Electrical equipment, appliances, and components	8,534	486,658	26,615	* 4,770	10,948	4,138	57,152	97,725
Transportation equipment	9,763	976,418	14,966	* 1,107	32,249	3,132	104,742	149,647
Furniture and related products	26,270	2,161,162	30,992	4,076	91,531	12,377	320,508	363,277
Miscellaneous manufacturing	59,758	4,894,612	144,166	26,598	111,911	27,990	484,583	681,568
<b>Wholesale trade (merchant wholesalers)</b>	<b>345,862</b>	<b>54,780,559</b>	<b>644,196</b>	<b>228,497</b>	<b>720,350</b>	<b>210,186</b>	<b>2,532,017</b>	<b>4,604,384</b>
Durable goods, including machinery, wood, metals, etc.	154,956	23,777,257	361,384	154,188	313,788	114,446	1,163,498	2,025,254
Nondurable goods, including food, fiber, chemicals, etc.	120,767	24,343,114	231,690	53,891	314,953	84,852	1,036,664	1,592,740
Wholesale electronic markets and agents and brokers	70,140	6,660,189	51,122	20,419	91,609	10,888	331,854	986,390
<b>Retail trade</b>	<b>2,379,865</b>	<b>191,891,553</b>	<b>2,448,262</b>	<b>520,154</b>	<b>5,982,392</b>	<b>1,091,949</b>	<b>10,030,972</b>	<b>10,591,736</b>
Motor vehicle and parts dealers	134,870	39,059,196	320,889	34,301	579,928	238,204	1,661,098	1,266,263
Furniture and home furnishing stores	29,655	3,956,963	92,093	3,362	186,123	55,974	424,049	90,246
Electronic stores and household appliance stores	15,511	3,185,844	39,479	18,517	93,804	7,779	156,738	210,274
Building material and garden equipment and supplies dealers	35,479	5,659,918	132,847	8,091	112,482	74,101	510,058	433,671
Food and beverage stores	107,704	25,806,708	273,231	99,155	857,584	106,948	1,703,068	836,091
Health and personal care stores	122,827	7,667,824	69,929	24,339	296,257	30,697	618,604	462,436
Gasoline stations	14,616	23,134,363	164,438	29,053	290,231	107,320	738,803	306,708
Clothing and accessories stores	149,871	11,048,393	142,570	59,000	1,007,818	56,087	846,791	626,143
Sporting goods, hobby, book, and music stores	100,161	7,205,429	115,969	15,707	263,466	46,279	386,527	231,771

Footnotes at end of table.



**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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>17,972,057</b>	<b>1,140,516,197</b>	<b>23,707,102</b>	<b>7,263,787</b>	<b>27,536,823</b>	<b>5,528,997</b>	<b>91,938,171</b>	<b>357,417,038</b>
<b>Agriculture, forestry, hunting, and fishing</b>	<b>181,645</b>	<b>16,112,523</b>	<b>1,026,949</b>	<b>57,861</b>	<b>95,074</b>	<b>124,749</b>	<b>1,422,042</b>	<b>3,216,825</b>
Animal production (including breeding of cats and dogs)	18,720	942,595	81,964	* 18	* 13,869	* 4,622	93,256	202,060
Forestry and logging (including forest nurseries, timber tracts)	33,361	4,170,071	320,899	15,909	2,866	43,504	241,999	805,640
Fishing, hunting, and trapping	41,973	2,753,886	180,513	* 10,806	34,247	14,623	42,194	873,875
Support activities for agriculture and forestry	87,591	8,245,972	443,573	31,127	44,092	62,000	1,044,593	1,335,250
<b>Mining</b>	<b>91,595</b>	<b>10,689,336</b>	<b>672,988</b>	<b>45,261</b>	<b>37,098</b>	<b>74,150</b>	<b>689,132</b>	<b>3,051,421</b>
Oil and gas extraction	75,865	7,811,342	495,728	24,900	18,299	58,221	372,667	2,218,722
Other mining	2,942	470,803	43,746	* 5,458	* 309	2,518	65,498	88,801
Support activities for mining	12,787	2,407,191	133,513	14,903	18,490	13,412	250,967	743,898
<b>Utilities</b>	<b>11,043</b>	<b>474,686</b>	<b>19,185</b>	<b>* 932</b>	<b>1,143</b>	<b>3,777</b>	<b>8,824</b>	<b>141,336</b>
<b>Construction</b>	<b>2,245,399</b>	<b>177,575,373</b>	<b>3,931,257</b>	<b>908,850</b>	<b>1,194,265</b>	<b>689,967</b>	<b>19,591,447</b>	<b>38,921,447</b>
Construction of buildings	415,005	44,705,843	806,754	185,730	193,207	212,458	5,174,636	7,854,327
Heavy and civil engineering construction	37,460	6,284,725	231,857	59,355	30,465	40,083	888,991	1,268,595
Specialty trade contractors	1,792,933	126,584,805	2,892,646	663,766	970,592	437,426	13,527,821	29,798,525
<b>Manufacturing</b>	<b>233,363</b>	<b>24,755,343</b>	<b>612,413</b>	<b>97,711</b>	<b>502,066</b>	<b>201,275</b>	<b>2,467,596</b>	<b>5,041,452</b>
Food manufacturing	27,078	3,657,005	79,281	19,074	59,823	20,718	200,194	421,364
Textile and textile product mills	4,976	405,533	11,436	* 253	* 20,781	* 1,876	* 38,260	103,496
Apparel	24,349	1,535,574	35,248	* 3,958	72,146	* 7,002	* 34,861	371,827
Leather and allied products	* 1,008	* 42,278	0	0	0	* 1	0	* 38,703
Wood products	** 19,813	** 3,157,450	** 87,029	** 4,179	** 26,231	** 17,855	** 338,326	** 518,148
Paper products	**	**	**	**	**	**	**	**
Printing and related support activities	25,294	1,283,527	42,675	15,294	40,373	7,453	131,833	313,639
Petroleum and coal products	1,568	57,199	* 3,484	* 2	* 2,059	* 280	* 13,844	5,196
Chemical manufacturing	7,669	480,373	3,612	* 338	7,182	* 1,140	* 17,910	155,477
Plastic and rubber products	2,353	768,539	* 4,064	* 862	* 14,570	* 455	* 31,853	179,870
Nonmetallic mineral products	6,361	617,885	23,699	* 6,376	* 3,463	* 7,339	69,866	110,464
Primary metal industries	* 1,438	* 306,372	* 14,255	* 27	* 6,566	* 223	* 28,704	* 63,302
Fabricated metal products	19,305	3,374,825	120,000	14,091	49,288	29,670	603,885	630,988
Machinery	17,505	1,521,139	62,128	19,112	37,749	10,074	205,136	309,525
Computer and electronic products	2,977	684,206	* 13,364	* 1,436	* 15,503	* 62,257	* 33,110	67,051
Electrical equipment, appliances, and components	6,459	444,663	25,640	* 1,822	* 8,504	* 3,753	* 39,791	113,895
Transportation equipment	8,108	603,777	12,787	* 1,038	* 780	* 2,035	* 38,218	196,745
Furniture and related products	19,177	1,881,343	20,539	* 1,273	68,296	5,718	291,407	421,558
Miscellaneous manufacturing	37,925	3,933,656	53,173	8,577	68,751	23,425	350,398	1,020,202
<b>Wholesale trade (merchant wholesalers)</b>	<b>225,734</b>	<b>46,247,210</b>	<b>445,107</b>	<b>188,215</b>	<b>527,030</b>	<b>141,880</b>	<b>1,705,248</b>	<b>5,740,170</b>
Durable goods, including machinery, wood, metals, etc.	103,551	19,723,778	224,727	127,460	264,386	62,665	748,600	2,569,908
Nondurable goods, including food, fiber, chemicals, etc.	75,466	21,082,040	177,048	40,727	229,618	69,995	841,544	2,050,846
Wholesale electronic markets and agents and brokers	46,718	5,441,393	43,331	20,028	33,027	9,219	115,105	1,119,416
<b>Retail trade</b>	<b>1,286,833</b>	<b>151,473,752</b>	<b>1,296,429</b>	<b>354,801</b>	<b>3,940,121</b>	<b>600,598</b>	<b>7,308,442</b>	<b>18,354,471</b>
Motor vehicle and parts dealers	92,839	31,611,868	230,253	28,776	417,078	152,951	1,351,458	1,815,201
Furniture and home furnishing stores	15,389	2,888,938	42,367	1,283	100,471	30,385	316,091	359,632
Electronic stores and household appliance stores	11,533	2,807,348	36,419	4,369	52,396	7,237	106,226	282,184
Building material and garden equipment and supplies dealers	21,261	4,665,758	104,540	7,363	82,005	37,371	381,971	609,018
Food and beverage stores	73,017	21,436,814	140,296	90,530	619,979	65,225	1,298,180	1,329,456
Health and personal care stores	55,148	6,653,547	44,337	22,538	222,958	18,696	481,848	971,462
Gasoline stations	10,167	17,697,755	112,207	24,614	204,594	73,508	501,807	434,021
Clothing and accessories stores	77,149	8,789,303	81,192	27,546	717,266	29,664	571,923	1,326,183
Sporting goods, hobby, book, and music stores	47,275	5,215,393	44,194	10,469	153,322	21,893	252,890	630,470

Footnotes at end of table.

**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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)
General merchandise stores	22,320	2,864,655	38,611	5,710	152,598	26,860	94,774	76,435
Miscellaneous store retailers	635,718	33,112,132	581,755	149,176	1,646,760	218,840	2,092,887	3,176,393
Nonstore retailers	1,011,134	29,190,128	476,451	73,743	495,343	122,859	797,575	2,875,305
<b>Transportation and warehousing</b>	<b>1,180,372</b>	<b>95,631,418</b>	<b>4,985,077</b>	<b>3,025,524</b>	<b>796,993</b>	<b>710,214</b>	<b>4,610,020</b>	<b>12,672,317</b>
Air and rail transportation	14,995	1,320,685	270,362	17,004	25,825	49,466	129,739	-218,277
Water transportation	6,080	887,287	108,188	3,662	2,120	18,906	154,360	115,107
Truck transportation	597,806	71,731,100	3,762,245	1,646,232	421,523	471,709	3,351,689	8,658,306
Other transit and ground transportation	289,829	10,642,154	375,819	1,250,953	165,157	108,003	373,378	2,612,967
Pipeline transportation	* 320	* 53,175	* 15,005	* 4,773	* 122	* 165	* 2,164	* -5,602
Scenic and sightseeing transportation	10,661	561,498	126,664	* 26,179	19,315	10,042	59,647	-78,373
Support activities for transportation (including motor vehicle towing)	49,854	3,862,849	162,963	50,596	71,873	33,574	353,592	404,377
Couriers and messengers	196,864	5,774,968	136,032	19,147	53,831	9,403	90,123	1,048,479
Warehousing and storage facilities	13,961	797,701	27,797	6,978	37,227	8,945	95,327	135,334
<b>Information</b>	<b>373,486</b>	<b>11,991,934</b>	<b>448,187</b>	<b>95,580</b>	<b>386,481</b>	<b>55,951</b>	<b>917,576</b>	<b>2,910,314</b>
Publishing industries (except internet)	52,593	1,693,849	13,517	3,139	27,671	3,632	252,701	414,784
Motion picture and sound recording	115,532	3,352,907	253,609	52,308	103,236	23,307	215,335	490,988
Broadcasting (except internet) and telecommunications and internet service providers	104,703	4,107,969	100,057	29,376	141,110	19,343	242,057	1,092,902
Data processing, internet publishing and broadcasting, and web search portals	100,659	2,837,209	81,004	10,756	114,464	9,669	207,484	911,640
<b>Finance and insurance</b>	<b>618,284</b>	<b>78,556,214</b>	<b>752,213</b>	<b>191,045</b>	<b>1,644,226</b>	<b>442,942</b>	<b>4,862,898</b>	<b>19,353,177</b>
Credit intermediation and related activities	42,756	2,732,771	37,221	18,586	100,113	62,055	237,790	431,649
Securities, commodity contracts, and other financial investments	164,672	46,192,999	286,906	90,224	564,531	193,211	1,858,829	7,659,302
Investment bankers and securities dealers	7,375	2,431,642	10,936	5,670	47,938	11,364	68,792	333,946
Securities brokers	14,482	4,019,553	46,196	6,069	36,713	6,521	146,603	843,424
Commodity contracts brokers and dealers	4,928	1,263,968	4,684	* 2,782	19,486	1,886	22,682	244,083
Securities and commodity exchanges	1,263	629,610	6,630	* 2	* 2,741	9,414	* 40,908	-94,493
Other financial investment activities (investment advice)	136,624	37,848,227	218,460	75,701	457,652	164,027	1,579,845	6,332,342
Insurance agents, brokers, and related activities	410,856	29,630,444	428,087	82,235	979,582	187,676	2,766,280	11,262,226
Insurance agencies and brokerages	319,745	24,256,220	373,660	70,485	857,584	178,085	2,598,422	8,784,146
Other insurance related activities and other financial vehicles	91,111	5,374,224	54,427	11,750	121,999	9,591	167,858	2,478,080
<b>Real estate and rental and leasing</b>	<b>1,163,366</b>	<b>67,717,242</b>	<b>2,908,245</b>	<b>367,205</b>	<b>992,040</b>	<b>1,107,748</b>	<b>2,358,567</b>	<b>23,871,542</b>
Real estate	1,104,228	63,498,599	1,757,000	257,560	832,937	973,889	1,965,493	23,753,716
Lessors of real estate (including mini-warehouses and self storage)	44,627	2,174,790	315,142	5,254	31,974	276,747	93,490	226,952
Offices of real estate agents, brokers, property managers, and appraisers	828,177	44,838,417	985,794	160,883	547,178	369,666	1,214,245	19,712,186
Other activities related to real estate	231,424	16,485,392	456,065	91,424	253,785	327,476	657,758	3,814,579
Rental and leasing services	57,783	4,167,778	1,151,148	109,631	159,102	133,856	392,967	102,028
Automotive equipment rental and leasing	18,575	718,605	197,761	6,110	11,755	27,605	67,403	53,771
Consumer electronics and appliances rental	** 2,146	** 103,490	** 6,333	** 506	** 1,998	** 473	** 8,743	** 6,846
Formal wear and costume rental	**	**	**	**	**	**	**	**
Video tape and disc rental	* 3,605	* 309,683	* 20,375	* 26,327	* 52,717	* 1,928	* 50,798	* 2,715
General rental centers and other consumer goods rental	17,702	989,949	148,831	33,062	57,284	18,353	111,633	115,993
Commercial and industrial machinery and equipment rental and leasing	15,754	2,046,050	777,848	43,626	35,348	85,496	154,390	-77,297
Lessors of nonfinancial intangible assets (except copyrighted works)	* 1,356	* 50,865	* 97	* 13	0	* 4	* 108	* 15,797

Footnotes at end of table.

**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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)
General merchandise stores	9,503	1,918,147	10,332	* 2,580	95,185	10,643	54,407	230,822
Miscellaneous store retailers	352,471	24,800,370	252,399	75,074	990,209	102,960	1,394,989	5,086,358
Nonstore retailers	521,080	22,988,512	197,894	59,660	284,657	50,067	596,651	5,279,663
<b>Transportation and warehousing</b>	<b>967,998</b>	<b>81,030,133</b>	<b>3,322,379</b>	<b>2,741,695</b>	<b>607,720</b>	<b>478,116</b>	<b>2,999,775</b>	<b>15,520,933</b>
Air and rail transportation	10,173	745,915	39,964	4,804	9,796	9,727	65,006	120,788
Water transportation	5,986	388,494	23,103	* 627	* 560	6,388	66,643	161,003
Truck transportation	503,931	61,533,712	2,761,608	1,439,041	323,278	357,205	2,209,973	10,016,265
Other transit and ground transportation	246,965	9,588,516	285,313	1,213,021	149,111	73,173	226,048	3,048,404
Pipeline transportation	* 11	* 22,459	* 3,445	0	* 25	* 10	* 2,089	* 3,881
Scenic and sightseeing transportation	5,199	404,735	6,777	* 24,777	* 10,137	* 7,133	* 58,274	49,790
Support activities for transportation (including motor vehicle towing)	38,430	2,894,722	83,532	47,393	46,107	12,535	223,050	560,584
Couriers and messengers	146,077	4,794,896	96,512	10,632	47,402	7,651	* 74,735	1,378,989
Warehousing and storage facilities	11,227	656,685	22,123	* 1,401	* 21,305	4,293	73,957	181,228
<b>Information</b>	<b>255,026</b>	<b>9,619,520</b>	<b>199,544</b>	<b>72,545</b>	<b>238,887</b>	<b>31,694</b>	<b>455,662</b>	<b>4,022,360</b>
Publishing industries (except internet)	36,540	1,242,330	7,653	* 2,126	22,151	* 1,367	58,990	562,737
Motion picture and sound recording	70,312	2,479,417	81,893	36,741	35,804	11,449	101,708	1,031,256
Broadcasting (except internet) and telecommunications and internet service providers	77,285	3,375,462	56,592	27,203	122,935	12,594	156,011	1,332,985
Data processing, internet publishing and broadcasting, and web search portals	70,889	2,522,310	53,406	6,475	57,996	6,285	138,955	1,095,382
<b>Finance and insurance</b>	<b>419,904</b>	<b>51,634,085</b>	<b>517,980</b>	<b>126,955</b>	<b>1,383,217</b>	<b>270,371</b>	<b>4,068,603</b>	<b>21,787,060</b>
Credit intermediation and related activities	30,804	2,176,808	24,079	3,624	81,303	34,251	154,460	688,819
Securities, commodity contracts, and other financial investments	102,392	22,773,252	169,438	65,367	453,224	76,736	1,343,474	8,935,237
Investment bankers and securities dealers	4,452	997,443	8,241	* 3,687	27,404	7,725	47,038	391,259
Securities brokers	8,381	2,508,070	31,108	6,059	34,104	5,923	118,281	908,640
Commodity contracts brokers and dealers	3,768	1,095,680	3,976	* 702	17,636	* 1,421	13,538	275,056
Securities and commodity exchanges	* 30	* 415,385	* 517	* 2	* 1,096	* 96	* 8,775	* 3,106
Other financial investment activities (investment advice)	85,762	17,756,674	125,596	54,917	372,984	61,571	1,155,842	7,357,176
Insurance agents, brokers, and related activities	286,707	26,684,025	324,463	57,965	848,690	159,384	2,570,669	12,163,005
Insurance agencies and brokerages	222,072	21,821,117	280,696	50,292	751,577	152,258	2,442,230	9,506,197
Other insurance related activities and other financial vehicles	64,635	4,862,908	43,767	7,673	97,114	7,126	128,439	2,656,808
<b>Real estate and rental and leasing</b>	<b>803,342</b>	<b>59,967,079</b>	<b>1,523,190</b>	<b>236,603</b>	<b>713,597</b>	<b>518,012</b>	<b>1,696,497</b>	<b>27,971,991</b>
Real estate	773,162	57,152,546	1,105,582	197,099	614,784	453,126	1,432,003	27,296,087
Lessors of real estate (including mini-warehouses and self storage)	24,168	1,688,855	175,159	2,265	14,709	116,098	72,905	610,011
Offices of real estate agents, brokers, property managers, and appraisers	600,581	41,937,449	734,415	139,650	434,928	246,704	965,767	21,456,654
Other activities related to real estate	148,412	13,526,242	196,008	55,184	165,147	90,325	393,331	5,229,422
Rental and leasing services	29,168	2,794,416	417,608	39,504	98,812	64,885	264,494	658,440
Automotive equipment rental and leasing	10,582	512,890	111,296	* 2,380	5,145	12,255	31,954	120,105
Consumer electronics and appliances rental	** 1,162	** 43,007	** 3,092	** 279	** 1,133	** 285	** 5,571	** 7,972
Formal wear and costume rental	**	**	**	**	**	**	**	**
Video tape and disc rental	* 1,643	* 272,625	* 13,015	* 322	* 42,593	* 1,928	* 45,314	* 33,958
General rental centers and other consumer goods rental	9,643	759,501	83,580	* 5,382	29,234	9,079	* 91,986	194,120
Commercial and industrial machinery and equipment rental and leasing	6,138	1,206,394	206,625	31,141	20,707	41,337	89,671	302,285
Lessors of nonfinancial intangible assets (except copyrighted works)	* 1,013	* 20,116	0	0	0	0	0	* 17,464

Footnotes at end of table.

**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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>Professional, scientific, and technical services</b>	<b>3,274,649</b>	<b>174,182,572</b>	<b>3,807,804</b>	<b>772,115</b>	<b>4,180,320</b>	<b>792,495</b>	<b>15,560,164</b>	<b>73,473,969</b>
Legal services	342,911	39,826,919	371,782	185,818	1,766,986	200,216	4,775,319	16,832,674
Offices of certified public accountants	42,448	4,077,828	61,613	21,150	157,989	28,852	562,301	1,762,536
Other accounting services	364,902	8,998,760	202,959	70,860	268,954	53,648	664,614	3,786,233
Architectural, engineering, and related services	282,203	16,262,409	510,292	86,412	344,963	71,119	1,833,341	5,361,773
Architectural services	109,937	6,718,423	277,670	67,077	164,935	34,567	969,325	1,573,438
Engineering services	92,324	6,103,637	120,983	11,978	144,983	22,663	614,403	2,314,675
Drafting, building inspections, and geophysical surveying	62,939	2,587,717	43,705	5,315	23,250	7,818	159,820	1,197,740
Surveying and mapping (except geophysical) services	** 17,003	** 852,632	** 67,933	** 2,042	** 11,797	** 6,071	** 89,793	** 275,919
Testing laboratories	**	**	**	**	**	**	**	**
Specialized design services	230,408	7,321,206	254,669	24,532	212,547	39,612	440,266	2,112,179
Computer systems design services	286,161	11,510,493	206,342	28,235	108,652	24,688	1,105,730	5,047,293
Other professional, scientific, and technical services	1,725,615	86,184,956	2,200,147	355,108	1,320,229	374,359	6,178,594	38,571,281
Management, scientific, and technical consulting services	873,799	45,377,643	832,817	186,887	513,211	171,048	2,563,392	24,634,756
Scientific research and development services	44,417	1,309,289	62,267	11,399	33,231	10,423	126,361	561,133
Advertising and related services	130,359	6,927,573	132,065	26,558	97,981	29,111	533,634	1,871,321
Market research and public opinion polling	36,506	893,135	24,767	736	3,877	* 1,238	111,592	270,396
Other miscellaneous services	640,535	31,677,315	1,148,231	129,529	671,929	162,540	2,843,616	11,233,676
<b>Administrative and support and waste management and remediation services</b>	<b>2,601,795</b>	<b>71,525,184</b>	<b>2,400,189</b>	<b>432,558</b>	<b>769,752</b>	<b>366,177</b>	<b>7,088,818</b>	<b>22,172,416</b>
Administrative and support services	2,580,178	68,842,443	2,197,197	414,828	717,387	332,258	6,783,537	21,802,650
Waste management and remediation services	21,617	2,682,741	202,992	17,730	52,365	33,919	305,281	369,766
<b>Educational services</b>	<b>757,762</b>	<b>11,417,816</b>	<b>273,505</b>	<b>63,998</b>	<b>718,682</b>	<b>56,188</b>	<b>670,045</b>	<b>3,744,288</b>
<b>Health care and social assistance</b>	<b>2,115,829</b>	<b>119,307,377</b>	<b>2,424,838</b>	<b>577,908</b>	<b>5,328,147</b>	<b>778,034</b>	<b>18,086,996</b>	<b>48,362,849</b>
Ambulatory health care services	1,136,951	96,469,866	1,964,117	426,682	4,521,959	614,438	15,229,224	39,542,247
Offices of physicians (except mental health specialists)	180,270	31,025,820	516,629	172,012	1,182,344	123,930	4,242,141	14,488,298
Offices of physicians, mental health specialists	31,063	3,431,602	58,980	10,521	187,423	9,619	235,258	2,015,641
Offices of dentists	74,423	27,007,030	842,665	74,909	1,158,273	306,543	6,337,930	8,809,835
Offices of chiropractors	36,792	4,571,725	105,823	25,094	498,465	36,822	537,597	1,660,764
Offices of optometrists	15,419	3,950,826	94,055	7,928	253,092	28,295	735,653	1,089,183
Offices of mental health practitioners and social therapists	184,238	9,804,685	127,267	48,494	627,367	15,383	854,587	4,943,330
Offices of podiatrists	7,846	1,195,021	19,182	7,685	114,646	9,617	177,787	449,587
Outpatient care centers and other miscellaneous health practitioners	195,254	6,129,782	84,935	20,599	285,146	27,338	425,035	2,730,877
Medical and diagnostic laboratories	21,612	1,113,424	14,590	13,240	24,353	3,436	121,575	417,192
Home health care services	343,913	6,786,811	59,809	38,637	160,535	48,519	1,347,914	2,423,333
Other ambulatory health care services (including ambulance services, blood and organ banks)	46,120	1,453,140	40,184	7,564	30,317	4,935	213,746	514,206
Hospitals	6,825	799,972	6,652	* 848	* 7,449	* 3,028	* 106,901	506,276
Nursing and residential care facilities	73,166	5,075,975	107,278	18,815	277,855	82,469	1,323,298	857,918
Social assistance	898,887	16,961,564	346,791	131,564	520,884	78,100	1,427,572	7,456,409
<b>Arts, entertainment, and recreation</b>	<b>1,511,971</b>	<b>37,910,425</b>	<b>1,755,010</b>	<b>235,824</b>	<b>1,372,558</b>	<b>249,977</b>	<b>2,053,288</b>	<b>9,269,763</b>
Performing arts, spectator sports, and related industries	1,222,431	29,051,774	1,233,464	150,931	702,873	150,107	1,227,675	8,868,689
Museums, historical sites, and similar institutions	2,896	143,523	* 8,559	* 18	* 5,431	* 1,458	* 35,605	-6,006
Amusement, gambling, and recreation industries	286,644	8,715,129	512,987	84,875	664,254	98,411	790,008	407,081

Footnotes at end of table.

**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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>Professional, scientific, and technical services</b>	<b>2,433,307</b>	<b>161,780,429</b>	<b>2,783,048</b>	<b>611,712</b>	<b>3,405,973</b>	<b>573,824</b>	<b>13,081,784</b>	<b>80,186,240</b>
Legal services	273,722	38,180,269	321,350	167,546	1,575,223	171,320	4,375,641	17,633,969
Offices of certified public accountants	34,803	3,970,165	55,564	21,005	149,071	26,923	560,737	1,917,703
Other accounting services	292,614	8,533,620	176,551	60,744	242,878	49,530	559,756	4,152,936
Architectural, engineering, and related services	215,624	14,667,318	400,983	59,947	235,483	47,685	1,458,450	5,965,751
Architectural services	81,518	6,028,584	204,442	50,445	103,115	25,453	799,730	1,894,657
Engineering services	68,699	5,364,324	87,732	4,602	102,653	13,389	462,371	2,497,072
Drafting, building inspections, and geophysical surveying	51,358	2,438,972	40,876	2,861	* 17,937	* 3,013	* 107,202	1,277,735
Surveying and mapping (except geophysical) services	** 14,049	** 835,438	** 67,932	** 2,039	** 11,778	** 5,830	** 89,146	** 296,288
Testing laboratories	**	**	**	**	**	**	**	**
Specialized design services	144,972	6,154,591	128,716	16,167	168,202	16,046	296,636	2,590,142
Computer systems design services	216,523	10,867,228	144,408	21,081	77,526	15,261	997,608	5,543,200
Other professional, scientific, and technical services	1,255,049	79,407,238	1,555,476	265,222	957,591	247,058	4,832,956	42,382,540
Management, scientific, and technical consulting services	631,570	42,175,492	571,475	140,273	354,956	103,145	1,739,541	26,715,122
Scientific research and development services	35,176	1,169,835	44,641	1,315	14,614	* 389	91,329	730,049
Advertising and related services	93,516	6,276,441	114,635	17,071	74,176	21,788	487,446	2,142,725
Market research and public opinion polling	23,423	795,039	10,888	* 332	2,259	* 212	89,384	358,090
Other miscellaneous services	471,364	28,990,430	813,837	106,231	511,586	121,524	2,425,255	12,436,553
<b>Administrative and support and waste management and remediation services</b>	<b>2,171,453</b>	<b>64,279,203</b>	<b>1,713,888</b>	<b>273,760</b>	<b>536,561</b>	<b>266,923</b>	<b>5,648,731</b>	<b>25,540,283</b>
Administrative and support services	2,154,622	62,108,331	1,579,848	261,104	520,658	243,359	5,379,888	25,100,525
Waste management and remediation services	16,830	2,170,872	134,041	12,656	15,903	23,564	268,843	439,758
<b>Educational services</b>	<b>594,880</b>	<b>9,912,379</b>	<b>154,954</b>	<b>41,178</b>	<b>555,099</b>	<b>16,890</b>	<b>476,679</b>	<b>4,865,226</b>
<b>Health care and social assistance</b>	<b>1,763,856</b>	<b>110,135,612</b>	<b>1,974,266</b>	<b>461,246</b>	<b>4,661,248</b>	<b>588,729</b>	<b>15,664,855</b>	<b>50,743,564</b>
Ambulatory health care services	926,186	90,684,578	1,654,872	341,046	4,099,778	500,049	13,721,439	41,166,016
Offices of physicians (except mental health specialists)	148,412	29,388,545	463,143	140,303	1,091,328	98,600	3,848,244	14,837,563
Offices of physicians, mental health specialists	28,736	3,383,068	38,696	10,491	174,225	8,110	224,641	2,042,296
Offices of dentists	62,990	25,856,916	735,015	71,213	1,094,375	276,206	6,045,781	8,941,503
Offices of chiropractors	30,453	4,413,887	84,523	24,019	475,357	36,264	514,627	1,690,204
Offices of optometrists	14,327	3,672,214	88,364	7,857	235,460	20,374	664,660	1,104,315
Offices of mental health practitioners and social therapists	151,554	9,330,523	99,153	40,313	564,668	10,574	777,306	5,076,341
Offices of podiatrists	6,926	1,143,090	9,958	6,387	114,515	9,617	176,902	460,345
Outpatient care centers and other miscellaneous health practitioners	150,394	5,566,631	56,299	12,690	250,068	16,260	330,087	2,970,432
Medical and diagnostic laboratories	19,274	997,906	10,628	7,988	14,779	1,357	99,634	444,965
Home health care services	275,163	5,703,047	37,812	16,490	58,367	19,416	883,441	3,027,896
Other ambulatory health care services (including ambulance services, blood and organ banks)	37,957	1,228,750	31,280	3,294	26,635	3,271	156,116	570,155
Hospitals	6,805	796,583	6,556	* 779	* 7,439	* 2,804	* 105,892	510,278
Nursing and residential care facilities	57,717	3,581,192	62,261	8,876	180,668	46,336	813,090	1,013,872
Social assistance	773,147	15,073,259	250,577	110,544	373,363	39,541	1,024,434	8,053,398
<b>Arts, entertainment, and recreation</b>	<b>961,137</b>	<b>29,404,082</b>	<b>766,508</b>	<b>156,880</b>	<b>840,955</b>	<b>73,919</b>	<b>872,871</b>	<b>13,175,498</b>
Performing arts, spectator sports, and related industries	769,298	23,696,668	586,895	104,933	457,189	52,397	557,814	11,817,566
Museums, historical sites, and similar institutions	* 859	* 139,375	* 6,815	* 3	* 3,413	* 1,156	* 25,148	* 31,342
Amusement, gambling, and recreation industries	190,980	5,568,039	172,799	51,944	380,354	20,366	289,909	1,326,590

Footnotes at end of table.



**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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>Accommodation, food services, and drinking places</b>	<b>454,347</b>	<b>55,050,914</b>	<b>1,723,758</b>	<b>350,372</b>	<b>3,663,481</b>	<b>668,272</b>	<b>9,817,815</b>	<b>2,366,811</b>
Accommodation	54,148	5,441,344	502,845	20,682	174,536	331,141	708,456	228,746
Travel accommodation (including hotels, motels, and bed and breakfast inns)	30,466	4,234,304	363,879	11,093	127,891	254,332	617,680	188,009
RV (recreational vehicle) parks and recreational camps	14,212	731,927	114,081	7,802	7,344	33,279	31,580	60,796
Rooming and boarding houses	9,470	475,112	24,885	* 1,786	* 39,301	43,530	59,196	-20,058
Restaurants (full & limited service) and drinking places	400,200	49,609,571	1,220,913	329,690	3,488,945	337,130	9,109,359	2,138,064
<b>Other services</b>	<b>3,175,201</b>	<b>98,038,571</b>	<b>2,839,433</b>	<b>924,857</b>	<b>6,850,024</b>	<b>758,113</b>	<b>7,966,893</b>	<b>25,512,463</b>
Auto repair and maintenance	384,357	26,797,616	947,983	205,251	1,313,799	334,865	2,918,415	2,877,308
Automotive mechanical and electrical repair and maintenance	191,030	13,558,911	476,552	111,678	765,861	179,337	1,137,965	1,502,837
Automotive body shops	82,072	7,105,255	191,681	55,031	261,771	58,366	1,067,571	678,976
Other auto repair and maintenance (including oil change, lubrication, and car washes)	111,255	6,133,449	279,751	38,542	286,167	97,163	712,879	695,495
Miscellaneous repairs	389,333	14,839,453	540,646	89,233	376,646	99,756	1,328,580	2,811,815
Personal and laundry services	2,132,741	52,712,740	1,300,893	618,585	5,097,303	304,590	3,705,138	18,143,870
Religious, grantmaking, civic, professional and similar organizations	268,770	3,688,762	49,911	11,787	62,276	18,901	* 14,760	1,679,469
<b>Unclassified establishments</b>	<b>615,733</b>	<b>6,879,090</b>	<b>119,719</b>	<b>47,780</b>	<b>111,627</b>	<b>54,353</b>	<b>138,068</b>	<b>2,863,095</b>

Footnotes at end of table.

**Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2013—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>Accommodation, food services, and drinking places</b>	<b>283,392</b>	<b>41,447,738</b>	<b>834,648</b>	<b>178,561</b>	<b>2,560,001</b>	<b>346,018</b>	<b>6,938,235</b>	<b>5,239,983</b>
Accommodation	29,996	3,521,386	258,814	16,554	63,972	167,489	371,397	674,531
Travel accommodation (including hotels, motels, and bed and breakfast inns)	17,105	2,740,631	177,145	7,611	61,292	141,217	305,067	515,532
RV (recreational vehicle) parks and recreational camps	8,217	541,503	72,187	* 7,747	* 1,253	* 17,627	20,548	111,010
Rooming and boarding houses	4,674	239,252	9,482	* 1,196	* 1,426	* 8,645	* 45,782	47,990
Restaurants (full & limited service) and drinking places	253,396	37,926,352	575,834	162,007	2,496,029	178,529	6,566,838	4,565,453
<b>Other services</b>	<b>2,532,679</b>	<b>87,940,683</b>	<b>1,843,560</b>	<b>687,280</b>	<b>5,659,183</b>	<b>514,106</b>	<b>6,753,989</b>	<b>30,298,724</b>
Auto repair and maintenance	280,307	22,589,793	671,823	109,090	977,536	253,925	2,339,565	4,049,839
Automotive mechanical and electrical repair and maintenance	144,120	11,956,604	356,623	49,780	648,792	154,773	978,974	2,051,007
Automotive body shops	58,518	5,492,223	140,969	29,897	133,632	32,014	803,297	977,892
Other auto repair and maintenance (including oil change, lubrication, and car washes)	77,669	5,140,965	174,230	29,414	195,113	67,138	557,294	1,020,939
Miscellaneous repairs	281,169	13,464,607	296,456	76,968	287,883	71,586	1,193,145	3,549,892
Personal and laundry services	1,778,663	48,546,608	845,018	496,710	4,338,603	184,632	3,213,218	20,653,489
Religious, grantmaking, civic, professional and similar organizations	192,540	3,339,675	30,264	* 4,512	55,160	* 3,964	* 8,061	2,045,504
<b>Unclassified establishments</b>	<b>509,465</b>	<b>6,037,032</b>	<b>68,809</b>	<b>21,740</b>	<b>77,586</b>	<b>13,999</b>	<b>87,757</b>	<b>3,598,054</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.

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

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns 2013, October 2015.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013**

[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)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>						
<b>Number of returns [1]</b>	<b>24,074,684</b>	<b>295,047</b>	<b>42,661</b>	<b>49,021</b>	<b>78,503</b>	<b>124,862</b>
<b>Business receipts, total [1.2]</b>	<b>1,341,571,082</b>	<b>20,275,321</b>	<b>1,474,481</b>	<b>4,960,513</b>	<b>3,458,027</b>	<b>10,382,300</b>
Income from sales and operations [1]	1,323,404,314	19,726,898	1,408,004	4,869,826	3,275,599	10,173,470
Other business income (loss) [1]	18,166,767	548,422	66,477	90,688	182,428	208,830
<b>Business deductions, total [1.2]</b>	<b>1,040,388,788</b>	<b>18,873,650</b>	<b>1,875,318</b>	<b>4,383,049</b>	<b>2,952,562</b>	<b>9,662,722</b>
Cost of sales and operations, total	405,646,247	6,760,058	511,226	1,220,927	479,400	4,548,505
Inventory, beginning of year	40,341,597	509,760	60,112	140,083	* 20,702	288,863
Cost of labor	32,792,050	499,922	* 90,790	85,538	61,061	262,532
Purchases	259,752,148	4,841,247	249,159	656,390	310,218	3,625,480
Materials and supplies	51,766,931	445,369	64,045	207,106	13,629	160,589
Other costs	62,627,583	1,019,049	94,438	278,192	100,489	545,930
Inventory, end of year	41,634,062	555,289	47,320	146,382	* 26,698	334,889
Advertising expenses	14,912,641	108,515	14,366	7,033	27,929	59,187
Car and truck expenses	89,043,045	1,100,357	152,919	332,323	160,995	454,121
Commissions	14,171,366	98,318	47,391	5,479	20,939	24,510
Contract labor	47,646,379	738,146	20,703	368,717	163,205	185,521
Depletion	1,047,454	726	* 10	* 476	* 117	* 124
Depreciation	35,378,629	1,790,483	223,165	463,627	388,069	715,622
Employee benefit programs	3,105,352	11,121	2,466	2,019	* 78	6,558
Insurance	17,994,572	391,509	31,176	118,783	70,830	170,720
Legal and professional services	11,574,507	138,784	34,440	15,701	35,423	53,219
Meals and entertainment deducted	9,511,772	96,649	11,368	18,551	35,152	31,578
Mortgage interest	3,426,685	72,090	14,280	17,104	10,738	29,967
Other interest paid on business indebtedness	5,579,335	156,393	15,739	44,224	26,305	70,125
Office expenses	12,349,552	64,532	13,669	12,720	7,027	31,116
Pension and profit-sharing plans	1,121,911	1,640	* 147	1,201	0	* 292
Rent paid on machinery and equipment	9,253,919	83,673	8,979	23,737	12,744	38,213
Rent paid on other business property	36,083,398	159,743	42,739	5,357	47,169	64,479
Repairs	17,767,505	802,796	35,700	316,818	181,500	268,778
Supplies	35,105,176	633,254	112,969	76,483	168,023	275,779
Salaries and wages	83,238,854	1,389,788	44,665	252,334	20,784	1,072,004
Taxes paid	18,850,190	343,777	15,092	69,418	64,474	194,793
Travel	14,201,702	173,090	27,853	27,851	38,838	78,548
Utilities	31,150,366	315,040	45,426	51,815	67,954	149,845
Other business expenses	110,118,382	3,350,315	430,079	915,098	901,164	1,103,974
Home office business deductions, total	9,593,469	66,213	* 10,540	9,815	18,574	27,283
Depreciation, Form 8829 [3]	1,266,296	15,968	* 5,708	1,434	* 5,198	3,628
Casualty loss, Form 8829 [3]	27,585	* 278	0	0	0	* 278
Carryover of excess casualty losses and depreciation, Form 8829 [3]	1,780,310	85,279	* 38,976	* 7,522	* 34,582	* 4,199
<b>Net income less deficit [1.2]</b>	<b>302,269,621</b>	<b>1,431,022</b>	<b>-400,318</b>	<b>577,607</b>	<b>505,120</b>	<b>748,613</b>
Net income [1.2]	357,417,038	3,216,825	202,060	805,640	873,875	1,335,250
Deficit [2]	55,147,417	1,785,803	602,378	228,033	368,755	586,637

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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)
<b>BUSINESSES WITH NET INCOME</b>						
<b>Number of returns [1]</b>	<b>17,972,057</b>	<b>181,645</b>	<b>18,720</b>	<b>33,361</b>	<b>41,973</b>	<b>87,591</b>
<b>Business receipts, total [1,2]</b>	<b>1,140,516,197</b>	<b>16,112,523</b>	<b>942,595</b>	<b>4,170,071</b>	<b>2,753,886</b>	<b>8,245,972</b>
Income from sales and operations [1]	1,125,338,101	15,697,646	937,735	4,102,259	2,583,292	8,074,360
Other business income	15,178,096	414,878	4,860	67,812	170,594	171,612
<b>Business deductions, total [1,2]</b>	<b>783,335,718</b>	<b>12,911,089</b>	<b>740,534</b>	<b>3,364,437</b>	<b>1,880,010</b>	<b>6,926,107</b>
Cost of sales and operations, total	306,394,199	5,101,395	357,807	950,037	315,971	3,477,580
Inventory, beginning of year	24,377,969	299,912	* 38,770	48,964	* 19,634	192,546
Cost of labor	26,650,959	385,184	* 70,592	56,257	* 33,644	224,690
Purchases	196,335,279	3,748,541	201,469	577,349	234,769	2,734,954
Materials and supplies	42,527,848	233,238	* 21,857	148,107	* 5,166	58,108
Other costs	42,338,230	748,736	* 45,627	190,793	47,305	465,011
Inventory, end of year	25,836,086	314,217	* 20,508	71,433	* 24,546	197,730
Advertising expenses	10,963,823	69,228	7,732	6,299	21,736	33,461
Car and truck expenses	68,029,874	752,462	48,241	268,037	97,359	338,824
Commissions	11,041,316	42,081	* 1,274	* 1,714	* 18,440	20,653
Contract labor	40,600,924	580,960	* 5,398	317,527	110,683	147,351
Depletion	779,787	* 124	* 3	* 104	* 16	0
Depreciation	22,912,305	1,021,730	81,964	320,479	178,992	440,296
Employee benefit programs	2,405,290	6,669	* 141	1,443	* 10	5,074
Insurance	13,941,670	251,751	11,959	90,896	37,256	111,640
Legal and professional services	8,197,824	84,829	13,682	8,401	28,310	34,436
Meals and entertainment deducted	7,390,888	61,026	4,697	15,186	17,368	23,774
Mortgage interest	2,054,224	36,153	* 118	10,131	7,531	18,372
Other interest paid on business indebtedness	3,474,774	88,596	* 4,504	33,372	7,092	43,628
Office expenses	9,324,002	42,902	7,350	9,942	4,718	20,892
Pension and profit-sharing plans	1,036,054	1,418	* 89	* 1,119	0	* 210
Rent paid on machinery and equipment	7,263,787	57,861	* 18	15,909	* 10,806	31,127
Rent paid on other business property	27,536,823	95,074	* 13,869	2,866	34,247	44,092
Repairs	12,938,090	516,131	6,403	236,596	96,795	176,338
Supplies	27,030,918	382,288	32,593	55,979	112,842	180,874
Salaries and wages	65,287,212	1,036,859	* 22,664	185,742	8,550	819,902
Taxes paid	14,206,020	219,582	5,799	53,088	36,840	123,856
Travel	10,448,167	105,587	9,456	20,391	22,684	53,056
Utilities	22,192,374	168,009	13,450	31,608	35,199	87,752
Other business deductions	77,837,787	2,113,942	83,112	714,602	657,948	658,280
Home office business deductions, total	7,582,080	47,792	0	7,530	13,484	26,779
Depreciation, Form 8829 [3]	794,797	5,219	0	420	* 1,521	3,278
Casualty loss, Form 8829 [3]	13,302	* 278	0	0	0	* 278
Excess--casualty depreciations, Form 8829 [3]	216,723	* 702	0	* 24	0	* 679
<b>Net income [1,2]</b>	<b>357,417,038</b>	<b>3,216,825</b>	<b>202,060</b>	<b>805,640</b>	<b>873,875</b>	<b>1,335,250</b>
<b>Returns with Schedule C-EZ:</b>						
Number of returns	4,818,424	47,380	7,334	4,855	8,056	27,135
Business receipts	38,348,182	330,217	59,677	36,946	53,419	180,175
Business deductions	4,578,973	37,501	* 10,300	* 7,975	* 8,806	10,420
Net income	33,769,210	292,716	49,377	28,971	44,614	169,755

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Mining				Utilities	Construction	
	Total	Oil and gas extraction	Other mining	Support activities for mining	Total	Total	Construction of buildings
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>127,849</b>	<b>104,977</b>	<b>6,184</b>	<b>16,687</b>	<b>16,242</b>	<b>2,700,267</b>	<b>496,457</b>
<b>Business receipts, total [1.2]</b>	<b>14,146,813</b>	<b>10,341,305</b>	<b>808,841</b>	<b>2,996,666</b>	<b>825,873</b>	<b>200,502,824</b>	<b>51,555,183</b>
Income from sales and operations [1]	13,647,582	9,867,664	802,880	2,977,039	818,679	199,097,060	51,118,521
Other business income (loss) [1]	499,230	473,641	5,962	19,628	7,195	1,405,764	436,661
<b>Business deductions, total [1,2]</b>	<b>12,577,063</b>	<b>9,400,885</b>	<b>807,088</b>	<b>2,369,089</b>	<b>847,677</b>	<b>166,741,088</b>	<b>45,006,397</b>
Cost of sales and operations, total	3,151,688	2,057,073	229,592	865,024	325,503	80,826,335	27,814,305
Inventory, beginning of year	332,928	137,496	131,673	63,760	* 8,252	4,866,598	2,600,905
Cost of labor	305,845	182,541	49,570	73,734	* 1,176	14,470,641	4,358,707
Purchases	667,620	315,278	25,883	326,459	* 98,675	24,805,394	7,601,770
Materials and supplies	146,288	48,088	* 20,182	78,017	* 14	26,877,146	8,502,894
Other costs	2,002,875	1,527,117	78,639	397,118	* 225,215	14,374,151	7,119,766
Inventory, end of year	303,869	153,448	76,356	74,065	* 7,828	4,567,593	2,369,736
Advertising expenses	25,666	13,288	2,404	9,973	15,662	997,638	188,179
Car and truck expenses	413,246	205,446	33,403	174,397	58,652	15,136,947	2,691,766
Commissions	32,986	26,741	* 440	5,805	* 10,468	649,753	179,023
Contract labor	371,614	221,503	15,553	134,559	82,970	16,135,938	3,597,054
Depletion	891,483	861,004	20,642	9,837	* 1,038	37,571	* 1,015
Depreciation	1,151,926	859,968	99,078	192,881	93,682	4,955,735	950,893
Employee benefit programs	24,426	12,195	6,756	5,475	* 875	334,690	52,098
Insurance	156,564	82,564	15,666	58,334	7,610	3,654,427	710,053
Legal and professional services	134,169	106,391	6,578	21,200	14,768	1,003,276	278,901
Meals and entertainment deducted	45,538	29,682	263	15,594	3,586	781,708	156,216
Mortgage interest	36,238	30,452	* 4,270	1,516	* 771	324,313	124,920
Other interest paid on business indebtedness	139,590	98,693	19,956	20,940	10,935	648,477	181,800
Office expenses	70,899	50,098	2,056	18,746	11,427	982,716	198,754
Pension and profit-sharing plans	6,519	3,759	* 331	2,429	* 8	31,636	3,641
Rent paid on machinery and equipment	76,927	30,687	16,984	29,256	* 986	1,118,078	240,767
Rent paid on other business property	88,529	59,157	4,531	24,841	12,874	1,513,758	246,482
Repairs	241,286	166,376	34,630	40,280	5,341	2,122,760	321,077
Supplies	132,141	72,963	19,028	40,151	65,420	8,794,133	1,529,421
Salaries and wages	709,346	320,182	56,803	332,360	23,703	8,549,116	1,602,189
Taxes paid	349,296	284,710	18,671	45,916	11,847	2,045,682	431,550
Travel	127,294	86,324	12,924	28,046	5,321	1,040,834	194,379
Utilities	163,246	115,859	13,001	34,387	14,022	3,109,403	618,191
Other business expenses	4,008,897	3,585,350	173,439	250,109	68,445	10,729,973	2,448,855
Home office business deductions, total	20,726	14,730	* 91	5,906	* 775	883,796	209,720
Depreciation, Form 8829 [3]	4,700	3,435	* 13	* 1,252	* 573	110,402	26,564
Casualty loss, Form 8829 [3]	0	0	0	0	0	* 1,329	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	14,442	11,844	* 13	* 2,585	* 3,730	115,591	37,953
<b>Net income less deficit [1,2]</b>	<b>1,589,903</b>	<b>961,416</b>	<b>1,753</b>	<b>626,734</b>	<b>18,527</b>	<b>33,872,633</b>	<b>6,563,105</b>
Net income [1,2]	3,051,421	2,218,722	88,801	743,898	141,336	38,921,447	7,854,327
Deficit [2]	1,461,517	1,257,306	87,048	117,163	122,808	5,048,814	1,291,222

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Mining				Utilities	Construction	
	Total	Oil and gas extraction	Other mining	Support activities for mining	Total	Total	Construction of buildings
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>91,595</b>	<b>75,865</b>	<b>2,942</b>	<b>12,787</b>	<b>11,043</b>	<b>2,245,399</b>	<b>415,005</b>
<b>Business receipts, total [1,2]</b>	<b>10,689,336</b>	<b>7,811,342</b>	<b>470,803</b>	<b>2,407,191</b>	<b>474,686</b>	<b>177,575,373</b>	<b>44,705,843</b>
Income from sales and operations [1]	10,295,084	7,442,765	465,229	2,387,090	473,794	176,420,309	44,417,220
Other business income	394,252	368,577	5,574	20,101	* 892	1,155,064	288,623
<b>Business deductions, total [1,2]</b>	<b>7,645,125</b>	<b>5,599,830</b>	<b>382,002</b>	<b>1,663,294</b>	<b>336,541</b>	<b>138,704,287</b>	<b>36,850,757</b>
Cost of sales and operations, total	2,028,003	1,305,309	93,322	629,372	* 56,740	67,375,176	23,060,069
Inventory, beginning of year	126,135	56,118	* 21,606	48,411	* 6	2,613,565	1,514,783
Cost of labor	237,425	* 177,396	* 21,977	38,052	* 1,173	12,594,991	3,934,250
Purchases	381,968	192,417	* 15,416	174,135	* 48,493	20,677,909	6,323,409
Materials and supplies	114,680	38,752	* 7,886	68,042	* 1	23,500,833	7,286,981
Other costs	1,315,386	908,166	48,410	358,810	* 7,138	10,498,443	5,349,156
Inventory, end of year	147,592	67,539	* 21,973	58,079	* 70	2,510,566	1,348,511
Advertising expenses	13,001	5,471	776	6,754	* 12,665	774,067	134,567
Car and truck expenses	325,751	168,915	13,016	143,820	42,298	12,481,319	2,248,190
Commissions	25,510	23,374	* 302	1,834	* 9,570	543,281	118,985
Contract labor	273,464	147,676	* 13,899	111,890	* 65,282	14,556,395	3,183,225
Depletion	642,391	618,142	* 15,742	8,507	* 962	36,735	* 1,015
Depreciation	670,740	493,880	43,746	133,114	19,064	3,852,972	791,583
Employee benefit programs	13,763	5,457	* 5,509	2,796	* 338	288,452	34,734
Insurance	106,923	60,484	8,504	37,935	3,394	3,050,121	576,590
Legal and professional services	78,336	60,469	2,327	15,540	2,773	752,801	204,634
Meals and entertainment deducted	32,955	21,132	* 41	11,783	* 2,054	656,815	135,541
Mortgage interest	23,674	22,439	* 59	1,175	* 306	228,469	89,833
Other interest paid on business indebtedness	50,477	35,781	2,459	12,237	3,471	461,498	122,625
Office expenses	55,796	38,624	751	16,421	2,269	756,639	141,233
Pension and profit-sharing plans	4,513	2,017	* 289	* 2,207	0	29,112	3,299
Rent paid on machinery and equipment	45,261	24,900	* 5,458	14,903	* 932	908,850	185,730
Rent paid on other business property	37,098	18,299	* 309	18,490	1,143	1,194,265	193,207
Repairs	181,626	136,579	21,129	23,917	3,610	1,611,298	223,973
Supplies	91,472	52,256	12,067	27,149	* 63,504	7,551,263	1,233,278
Salaries and wages	451,706	195,271	43,521	212,914	* 7,651	6,996,456	1,240,386
Taxes paid	234,243	195,327	9,579	29,338	2,361	1,595,150	311,688
Travel	83,997	53,896	11,820	18,281	* 1,384	851,638	157,169
Utilities	118,412	88,830	7,401	22,180	9,090	2,479,803	486,198
Other business deductions	2,032,059	1,807,525	69,892	154,642	24,128	8,602,327	1,786,408
Home office business deductions, total	17,134	12,085	* 83	4,967	* 567	748,563	152,808
Depreciation, Form 8829 [3]	2,247	1,848	0	* 399	* 121	78,285	15,171
Casualty loss, Form 8829 [3]	0	0	0	0	0	* 286	0
Excess--casualty depreciations, Form 8829 [3]	* 35	* 35	0	* 0	0	24,638	* 2,378
<b>Net income [1,2]</b>	<b>3,051,421</b>	<b>2,218,722</b>	<b>88,801</b>	<b>743,898</b>	<b>141,336</b>	<b>38,921,447</b>	<b>7,854,327</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	18,480	14,418	* 1,007	* 3,056	5,516	485,338	76,486
Business receipts	57,230	35,721	* 8,858	* 12,651	26,231	4,478,360	704,257
Business deductions	19,361	11,698	* 4,012	* 3,651	* 4,989	517,349	70,250
<b>Net income</b>	<b>37,869</b>	<b>24,023</b>	<b>* 4,846</b>	<b>* 8,999</b>	<b>21,241</b>	<b>3,961,011</b>	<b>634,007</b>

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Construction—continued		Manufacturing				
	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Textile and textile product mills	Apparel	Leather and allied products
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>53,960</b>	<b>2,149,851</b>	<b>366,757</b>	<b>54,172</b>	<b>11,887</b>	<b>32,377</b>	<b>4,417</b>
<b>Business receipts, total [1.2]</b>	<b>8,443,597</b>	<b>140,504,044</b>	<b>30,939,380</b>	<b>4,735,018</b>	<b>482,727</b>	<b>1,783,075</b>	<b>77,760</b>
Income from sales and operations [1]	8,248,625	139,729,913	30,772,502	4,724,254	472,821	1,779,483	77,726
Other business income (loss) [1]	194,972	774,131	166,878	10,764	* 9,906	* 3,592	* 34
<b>Business deductions, total [1.2]</b>	<b>7,748,596</b>	<b>113,986,096</b>	<b>27,387,117</b>	<b>4,660,685</b>	<b>442,562</b>	<b>1,498,163</b>	<b>69,799</b>
Cost of sales and operations, total	4,656,925	48,355,105	15,175,270	2,926,054	140,667	774,165	* 18,329
Inventory, beginning of year	1,161,061	1,104,632	2,180,356	441,439	* 20,676	87,157	* 34,031
Cost of labor	753,715	9,358,219	1,325,830	48,867	* 6,273	* 26,619	* 3,469
Purchases	1,613,043	15,590,582	9,812,089	2,375,740	* 73,623	662,970	* 2,264
Materials and supplies	970,680	17,403,572	2,494,676	201,308	46,723	35,611	* 6,193
Other costs	1,144,591	6,109,794	1,564,284	343,614	* 13,388	91,551	* 1,489
Inventory, end of year	986,166	1,211,692	2,201,965	484,914	* 20,016	129,744	* 29,118
Advertising expenses	39,368	770,091	288,222	65,978	11,786	22,695	* 4,299
Car and truck expenses	334,431	12,110,751	1,094,229	157,031	25,777	76,836	* 152
Commissions	18,724	452,006	118,359	19,527	* 932	7,115	* 3,156
Contract labor	252,149	12,286,735	629,600	70,762	* 1,370	56,392	* 2,095
Depletion	* 1,877	34,679	1,917	* 3	0	0	0
Depreciation	317,788	3,687,055	956,718	128,192	17,079	41,257	* 3,099
Employee benefit programs	32,287	250,305	80,428	6,540	* 752	* 691	0
Insurance	141,462	2,802,912	367,976	47,688	3,333	6,932	* 1,834
Legal and professional services	73,956	650,419	250,020	35,526	2,627	21,602	* 5,058
Meals and entertainment deducted	33,240	592,252	99,443	16,525	1,091	13,691	* 54
Mortgage interest	37,346	162,047	77,885	8,295	* 2,979	* 2,485	0
Other interest paid on business indebtedness	48,638	418,039	196,730	26,524	1,425	6,325	* 374
Office expenses	35,921	748,041	223,990	26,653	3,979	10,181	* 1,845
Pension and profit-sharing plans	5,181	22,814	20,113	437	* 132	* 29	0
Rent paid on machinery and equipment	70,556	806,755	140,840	21,847	* 1,374	7,374	* 290
Rent paid on other business property	55,897	1,211,379	791,420	110,355	* 21,085	91,511	* 161
Repairs	125,093	1,676,590	443,135	59,066	3,375	16,160	* 287
Supplies	217,399	7,047,313	783,747	120,930	61,070	50,910	* 7,765
Salaries and wages	400,634	6,546,292	2,061,402	312,501	* 38,949	64,018	* 10,186
Taxes paid	123,109	1,491,023	441,698	67,880	12,570	22,265	* 1,394
Travel	97,190	749,264	242,456	25,271	18,164	32,001	* 145
Utilities	87,923	2,403,289	700,010	115,658	17,139	53,401	* 1,501
Other business expenses	518,203	7,762,915	1,929,294	263,910	43,596	96,044	* 7,774
Home office business deductions, total	21,888	652,189	237,580	23,610	* 11,311	19,320	0
Depreciation, Form 8829 [3]	2,078	81,760	34,300	* 860	* 2,046	* 1,605	0
Casualty loss, Form 8829 [3]	0	* 1,329	* 2,899	* 1,843	* 381	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 799	76,838	46,367	* 982	* 11,325	* 1,298	0
<b>Net income less deficit [1.2]</b>	<b>694,914</b>	<b>26,614,614</b>	<b>3,588,412</b>	<b>92,481</b>	<b>40,166</b>	<b>284,014</b>	<b>8,945</b>
Net income [1.2]	1,268,595	29,798,525	5,041,452	421,364	103,496	371,827	* 38,703
Deficit [2]	573,681	3,183,911	1,453,040	328,883	63,330	87,813	* 29,759

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Construction—continued		Manufacturing				
	Heavy and civil engineering construction	Specialty trade contractors	Total	Food manufacturing	Textile and textile product mills	Apparel	Leather and allied products
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>37,460</b>	<b>1,792,933</b>	<b>233,363</b>	<b>27,078</b>	<b>4,976</b>	<b>24,349</b>	<b>* 1,008</b>
<b>Business receipts, total [1,2]</b>	<b>6,284,725</b>	<b>126,584,805</b>	<b>24,755,343</b>	<b>3,657,005</b>	<b>405,533</b>	<b>1,535,574</b>	<b>* 42,278</b>
Income from sales and operations [1]	6,111,311	125,891,779	24,630,770	3,645,547	405,411	1,534,551	* 42,278
Other business income	173,415	693,026	124,573	11,458	* 122	* 1,022	0
<b>Business deductions, total [1,2]</b>	<b>5,016,208</b>	<b>96,837,323</b>	<b>19,719,183</b>	<b>3,235,640</b>	<b>302,038</b>	<b>1,163,747</b>	<b>* 3,575</b>
Cost of sales and operations, total	2,821,394	41,493,713	11,502,569	2,246,114	* 92,714	642,566	0
Inventory, beginning of year	259,645	839,136	1,194,247	187,624	* 18,344	* 33,282	0
Cost of labor	611,026	8,049,715	1,053,352	21,107	* 5,734	* 12,544	0
Purchases	1,214,589	13,139,911	7,470,378	1,940,702	* 68,964	532,408	0
Materials and supplies	586,887	15,626,965	1,958,846	140,385	* 2,575	* 29,342	0
Other costs	433,328	4,715,959	1,081,103	159,905	* 12,977	86,459	0
Inventory, end of year	284,082	877,973	1,255,356	203,608	* 15,881	* 51,469	0
Advertising expenses	31,254	608,246	176,257	31,145	* 10,295	12,255	0
Car and truck expenses	225,363	10,007,765	691,263	94,732	* 8,559	59,190	0
Commissions	16,118	408,178	81,163	7,152	* 723	* 5,191	* 2,919
Contract labor	218,283	11,154,886	467,918	55,855	* 1,067	* 53,858	0
Depletion	* 1,050	34,670	* 1,499	0	0	0	0
Depreciation	229,886	2,831,503	602,438	78,735	11,034	33,826	0
Employee benefit programs	28,103	225,616	50,758	3,187	* 84	* 216	0
Insurance	111,911	2,361,620	284,963	33,246	* 2,969	4,076	* 6
Legal and professional services	35,571	512,595	131,364	19,005	* 2,243	12,203	* 332
Meals and entertainment deducted	25,694	495,579	66,479	7,006	* 690	12,166	* 36
Mortgage interest	16,840	121,796	54,580	4,425	* 1,628	* 2,485	0
Other interest paid on business indebtedness	23,243	315,630	146,695	16,292	* 248	* 4,517	* 1
Office expenses	25,316	590,090	148,699	12,734	* 2,826	5,909	* 0
Pension and profit-sharing plans	3,841	21,972	18,007	* 376	* 132	* 29	0
Rent paid on machinery and equipment	59,355	663,766	97,711	19,074	* 253	* 3,958	0
Rent paid on other business property	30,465	970,592	502,066	59,823	* 20,781	72,146	0
Repairs	90,108	1,297,216	335,511	41,570	* 1,259	12,583	0
Supplies	178,862	6,139,124	553,121	73,037	* 55,016	37,496	0
Salaries and wages	277,965	5,478,105	1,414,244	179,087	* 32,526	* 22,317	0
Taxes paid	84,193	1,199,269	333,802	36,677	* 11,583	15,973	0
Travel	64,465	630,004	144,362	10,357	* 1,185	26,500	* 45
Utilities	64,872	1,928,733	470,108	66,343	9,789	42,493	0
Other business deductions	334,540	6,481,379	1,259,717	129,256	28,708	59,426	* 235
Home office business deductions, total	16,101	579,654	150,906	* 6,490	* 5,725	* 17,603	0
Depreciation, Form 8829 [3]	1,971	61,143	9,974	* 547	* 401	* 1,422	0
Casualty loss, Form 8829 [3]	0	* 286	* 675	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	* 489	21,771	* 3,814	0	0	* 939	0
<b>Net income [1,2]</b>	<b>1,268,595</b>	<b>29,798,525</b>	<b>5,041,452</b>	<b>421,364</b>	<b>103,496</b>	<b>371,827</b>	<b>* 38,703</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	7,204	401,648	56,065	7,468	0	* 5,046	* 1,007
Business receipts	48,690	3,725,414	361,212	43,133	0	* 33,677	* 14,003
Business deductions	* 5,028	442,070	48,244	* 4,940	0	* 8,344	0
Net income	43,661	3,283,343	312,968	38,193	0	* 25,333	* 14,003

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Manufacturing—continued						
	Wood products	Paper products	Printing and related support activities	Petroleum and coal products	Chemical manufacturing	Plastic and rubber products	Nonmetallic mineral products
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>** 36,903</b>	<b>**</b>	<b>38,767</b>	<b>1,595</b>	<b>13,038</b>	<b>3,399</b>	<b>10,132</b>
<b>Business receipts, total [1.2]</b>	<b>** 3,980,451</b>	<b>**</b>	<b>1,885,993</b>	<b>98,912</b>	<b>786,761</b>	<b>771,893</b>	<b>776,623</b>
Income from sales and operations [1]	** 3,959,698	**	1,879,898	97,771	775,138	770,557	773,476
Other business income (loss) [1]	** 20,753	**	6,094	* 1,141	11,623	* 1,336	* 3,147
<b>Business deductions, total [1,2]</b>	<b>** 3,533,388</b>	<b>**</b>	<b>1,712,114</b>	<b>96,561</b>	<b>704,358</b>	<b>610,206</b>	<b>678,162</b>
Cost of sales and operations, total	** 1,985,997	**	803,586	* 42,494	347,060	383,268	390,343
Inventory, beginning of year	** 236,283	**	71,051	* 4,968	40,959	* 8,926	93,061
Cost of labor	** 229,475	**	82,906	* 2,817	* 6,637	* 12,403	* 21,514
Purchases	** 1,192,479	**	499,893	* 37,642	267,077	* 229,145	244,713
Materials and supplies	** 407,173	**	95,972	* 261	* 45,935	* 129,347	47,694
Other costs	** 135,611	**	121,438	* 2,965	71,423	* 12,023	* 62,302
Inventory, end of year	** 215,022	**	67,675	* 6,158	84,969	* 8,577	78,941
Advertising expenses	** 7,400	**	13,398	* 253	14,331	* 23,063	7,065
Car and truck expenses	** 132,581	**	63,817	* 143	53,748	* 29,752	25,639
Commissions	** 3,226	**	8,616	* 448	* 3,856	* 1,326	* 5,096
Contract labor	** 93,647	**	10,132	* 233	4,969	* 26,023	* 7,649
Depletion	** 134	**	0	* 1,717	* 1	0	* 41
Depreciation	** 136,766	**	69,865	* 4,149	16,954	4,204	31,642
Employee benefit programs	** 7,393	**	5,106	* 788	* 7,046	* 999	* 5,848
Insurance	** 44,694	**	15,324	* 487	8,823	6,235	21,663
Legal and professional services	** 15,488	**	16,352	* 531	3,526	8,003	4,531
Meals and entertainment deducted	** 7,518	**	4,543	* 44	2,023	2,564	619
Mortgage interest	** 19,137	**	* 4,443	* 1,484	* 629	0	* 6,058
Other interest paid on business indebtedness	** 17,209	**	9,854	0	6,236	* 526	1,892
Office expenses	** 17,413	**	23,239	* 196	9,543	9,080	4,593
Pension and profit-sharing plans	** 1,397	**	* 5,184	* 361	* 1,287	* 1,937	0
Rent paid on machinery and equipment	** 7,767	**	20,906	* 2	* 764	* 862	* 7,237
Rent paid on other business property	** 65,179	**	78,766	* 3,297	16,840	* 14,599	17,688
Repairs	** 128,895	**	28,994	* 419	8,977	* 3,395	8,448
Supplies	** 63,988	**	77,574	* 465	29,926	43,665	1,918
Salaries and wages	** 255,710	**	134,094	* 13,805	71,031	* 20,657	69,396
Taxes paid	** 50,520	**	37,941	2,835	7,531	3,179	13,372
Travel	** 16,078	**	13,882	* 1,955	8,066	* 1,186	2,284
Utilities	** 64,264	**	73,332	* 640	25,002	6,165	15,313
Other business expenses	** 361,086	**	158,986	19,814	53,186	18,455	23,187
Home office business deductions, total	** 29,903	**	28,670	* 0	* 3,001	* 1,066	* 4,911
Depreciation, Form 8829 [3]	** 19,412	**	* 3,516	0	* 66	0	* 818
Casualty loss, Form 8829 [3]	**	**	0	0	0	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	** 21,727	**	* 1,479	0	* 1,557	0	* 160
<b>Net income less deficit [1,2]</b>	<b>** 446,571</b>	<b>**</b>	<b>167,228</b>	<b>2,300</b>	<b>91,753</b>	<b>161,584</b>	<b>97,456</b>
Net income [1,2]	** 518,148	**	313,639	5,196	155,477	179,870	110,464
Deficit [2]	** 71,577	**	146,411	* 2,895	63,725	* 18,285	13,009

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Manufacturing—continued						
	Wood products	Paper products	Printing and related support activities	Petroleum and coal products	Chemical manufacturing	Plastic and rubber products	Nonmetallic mineral products
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>** 19,813</b>	<b>**</b>	<b>25,294</b>	<b>1,568</b>	<b>7,669</b>	<b>2,353</b>	<b>6,361</b>
<b>Business receipts, total [1,2]</b>	<b>** 3,157,450</b>	<b>**</b>	<b>1,283,527</b>	<b>57,199</b>	<b>480,373</b>	<b>768,539</b>	<b>617,885</b>
Income from sales and operations [1]	** 3,137,336	**	1,278,449	56,687	474,082	767,203	615,153
Other business income	** 20,114	**	* 5,078	* 512	* 6,292	* 1,336	* 2,732
<b>Business deductions, total [1,2]</b>	<b>** 2,638,609</b>	<b>**</b>	<b>969,544</b>	<b>52,004</b>	<b>324,890</b>	<b>588,567</b>	<b>507,421</b>
Cost of sales and operations, total	** 1,575,404	**	449,457	* 18,427	180,469	* 380,833	290,772
Inventory, beginning of year	** 198,956	**	44,197	* 2,659	* 8,108	* 8,742	51,250
Cost of labor	** 179,450	**	* 55,921	* 1,257	* 3,881	* 11,204	* 14,710
Purchases	** 989,693	**	235,046	* 15,549	* 109,762	* 228,015	175,391
Materials and supplies	** 291,588	**	89,973	* 50	* 40,938	* 129,280	* 33,537
Other costs	** 98,907	**	68,582	* 2,371	* 31,935	* 11,956	* 59,248
Inventory, end of year	** 183,189	**	44,261	* 3,458	* 14,155	* 8,364	43,365
Advertising expenses	** 4,241	**	9,509	* 139	3,058	* 23,062	5,827
Car and truck expenses	** 49,320	**	35,973	* 71	23,828	* 24,403	22,069
Commissions	** 3,175	**	* 5,594	0	* 3,022	* 1,326	* 2,748
Contract labor	** 79,752	**	* 3,515	* 233	* 2,303	* 26,003	* 6,886
Depletion	** 7	**	0	* 1,489	* 1	0	0
Depreciation	** 86,236	**	39,787	* 3,484	3,546	* 4,064	22,881
Employee benefit programs	** 4,521	**	* 1,681	* 751	* 253	* 999	* 4,219
Insurance	** 33,855	**	10,720	* 240	4,844	5,385	19,211
Legal and professional services	** 7,549	**	11,246	* 233	863	2,058	3,445
Meals and entertainment deducted	** 1,759	**	2,267	* 24	1,064	* 2,564	* 546
Mortgage interest	** 14,318	**	* 3,415	* 280	* 68	0	* 5,991
Other interest paid on business indebtedness	** 3,538	**	4,038	0	* 1,072	* 455	* 1,348
Office expenses	** 10,697	**	5,958	* 42	3,390	9,079	3,935
Pension and profit-sharing plans	** 1,349	**	* 5,153	* 361	* 514	* 1,937	0
Rent paid on machinery and equipment	** 4,179	**	* 15,294	* 2	* 338	* 862	* 6,376
Rent paid on other business property	** 26,231	**	40,373	* 2,059	7,182	* 14,570	* 3,463
Repairs	** 104,906	**	17,812	* 367	6,564	* 617	6,787
Supplies	** 48,439	**	63,275	* 321	10,486	* 43,062	* 374
Salaries and wages	** 158,876	**	75,912	* 12,587	* 14,029	* 20,649	* 55,156
Taxes paid	** 34,053	**	27,877	* 2,467	3,213	2,838	11,268
Travel	** 6,913	**	9,049	* 1,351	1,624	* 1,186	1,506
Utilities	** 42,335	**	42,259	* 466	14,228	3,628	11,765
Other business deductions	** 324,073	**	59,665	* 6,606	35,928	17,929	14,207
Home office business deductions, total	** 12,885	**	24,206	0	* 3,001	* 1,059	* 4,911
Depreciation, Form 8829 [3]	** 793	**	* 2,888	0	* 66	0	* 818
Casualty loss, Form 8829 [3]	**	**	0	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	**	**	0	0	* 1,557	0	* 160
<b>Net income [1,2]</b>	<b>** 518,148</b>	<b>**</b>	<b>313,639</b>	<b>5,196</b>	<b>155,477</b>	<b>179,870</b>	<b>110,464</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	** 3,030	**	* 8,067	* 32	** 2,068	**	* 4,034
Business receipts	** 14,141	**	* 41,875	* 8	** 35,704	**	* 15,674
Business deductions	** 2,145	**	* 5,510	* 2	** 4,100	**	* 1,731
Net income	** 11,996	**	* 36,365	* 7	** 31,604	**	* 13,943

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Manufacturing—continued					
	Primary metal industries	Fabricated metal products	Machinery	Computer and electronic products	Electrical equipment, appliances, and components	Transportation equipment
	(28)	(29)	(30)	(31)	(32)	(33)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>						
<b>Number of returns [1]</b>	<b>1,451</b>	<b>25,954</b>	<b>23,002</b>	<b>5,339</b>	<b>8,534</b>	<b>9,763</b>
<b>Business receipts, total [1.2]</b>	<b>366,321</b>	<b>4,073,782</b>	<b>1,843,260</b>	<b>757,953</b>	<b>486,658</b>	<b>976,418</b>
Income from sales and operations [1]	364,309	4,026,590	1,834,301	757,679	483,031	967,459
Other business income (loss) [1]	* 2,012	47,192	8,959	* 274	3,627	8,960
<b>Business deductions, total [1.2]</b>	<b>311,170</b>	<b>3,506,967</b>	<b>1,601,796</b>	<b>721,224</b>	<b>388,933</b>	<b>832,200</b>
Cost of sales and operations, total	* 219,346	2,106,988	794,599	477,616	208,231	409,347
Inventory, beginning of year	* 17,758	325,046	137,660	* 21,631	50,276	128,257
Cost of labor	* 15,995	295,735	109,304	* 22,917	* 14,033	42,176
Purchases	* 168,782	1,019,341	388,138	435,722	139,297	252,995
Materials and supplies	* 21,441	440,720	231,959	* 9,239	* 45,518	42,782
Other costs	* 16,090	210,490	80,781	* 12,633	19,420	91,666
Inventory, end of year	* 20,720	184,344	153,242	24,525	60,313	148,529
Advertising expenses	* 39	13,138	13,938	5,339	2,625	11,628
Car and truck expenses	* 4,416	89,246	84,481	8,445	11,703	27,619
Commissions	0	8,329	23,361	* 799	* 3,160	* 13,612
Contract labor	* 421	92,281	19,533	* 9,601	* 2,311	* 56,353
Depletion	0	0	* 1	0	0	* 1
Depreciation	* 18,207	158,197	93,829	20,934	26,598	14,966
Employee benefit programs	* 1,008	19,859	5,452	* 1,338	* 694	* 463
Insurance	* 1,520	49,300	34,635	* 4,803	5,774	9,704
Legal and professional services	* 883	26,056	14,846	5,996	5,769	15,474
Meals and entertainment deducted	* 74	4,955	8,262	3,032	4,758	5,736
Mortgage interest	0	11,527	* 1,202	* 2,952	* 2,747	* 943
Other interest paid on business indebtedness	* 335	20,980	11,561	* 62,545	1,391	2,190
Office expenses	* 629	51,146	13,916	1,583	3,923	4,259
Pension and profit-sharing plans	* 12	3,877	1,815	* 73	* 544	* 347
Rent paid on machinery and equipment	* 32	15,269	19,122	* 1,444	* 4,770	* 1,107
Rent paid on other business property	* 7,583	55,525	44,206	* 17,988	10,948	32,249
Repairs	* 3,989	59,011	20,402	4,743	2,383	17,418
Supplies	* 1,755	39,281	32,966	19,305	1,823	44,372
Salaries and wages	* 28,533	346,858	156,320	* 13,259	43,119	62,566
Taxes paid	* 6,302	65,432	37,691	* 2,982	6,569	9,528
Travel	* 278	16,749	16,304	9,345	9,000	9,230
Utilities	* 6,708	64,957	64,504	12,478	9,652	12,310
Other business expenses	9,099	170,953	73,316	29,659	19,788	69,842
Home office business deductions, total	0	12,017	* 13,501	* 4,966	* 416	* 934
Depreciation, Form 8829 [3]	0	* 971	* 615	0	* 17	* 1
Casualty loss, Form 8829 [3]	0	0	0	0	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	0	* 46	* 15	0	0	* 6
<b>Net income less deficit [1.2]</b>	<b>55,152</b>	<b>569,776</b>	<b>242,040</b>	<b>36,732</b>	<b>97,725</b>	<b>149,647</b>
Net income [1.2]	* 63,302	630,988	309,525	67,051	113,895	196,745
Deficit [2]	* 8,151	61,212	67,485	* 30,319	16,171	47,098

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Manufacturing—continued					
	Primary metal industries	Fabricated metal products	Machinery	Computer and electronic products	Electrical equipment, appliances, and components	Transportation equipment
	(28)	(29)	(30)	(31)	(32)	(33)
<b>BUSINESSES WITH NET INCOME</b>						
<b>Number of returns [1]</b>	<b>* 1,438</b>	<b>19,305</b>	<b>17,505</b>	<b>2,977</b>	<b>6,459</b>	<b>8,108</b>
<b>Business receipts, total [1,2]</b>	<b>* 306,372</b>	<b>3,374,825</b>	<b>1,521,139</b>	<b>684,206</b>	<b>444,663</b>	<b>603,777</b>
Income from sales and operations [1]	* 306,028	3,329,309	1,515,387	683,934	441,477	602,214
Other business income	* 344	45,515	5,752	* 272	* 3,186	* 1,562
<b>Business deductions, total [1,2]</b>	<b>* 243,069</b>	<b>2,746,525</b>	<b>1,211,614</b>	<b>617,155</b>	<b>330,768</b>	<b>410,648</b>
Cost of sales and operations, total	* 168,503	1,568,826	585,515	* 456,178	182,280	257,468
Inventory, beginning of year	* 10,613	136,008	85,588	* 16,138	* 38,818	* 82,255
Cost of labor	* 5,282	281,945	* 72,106	* 22,544	* 4,902	* 35,413
Purchases	* 138,486	739,073	265,462	* 419,076	* 130,401	* 194,706
Materials and supplies	* 21,441	372,578	198,014	* 837	* 45,511	* 13,770
Other costs	* 7,399	188,982	53,421	* 12,633	* 11,466	* 27,025
Inventory, end of year	* 14,719	149,760	89,077	* 15,050	* 48,818	* 95,703
Advertising expenses	* 39	8,971	12,009	* 3,345	1,037	* 5,099
Car and truck expenses	* 3,638	75,349	64,264	* 6,614	9,801	13,438
Commissions	0	5,026	* 21,703	* 695	* 2,604	* 7,178
Contract labor	0	76,940	* 14,754	* 4,243	* 2,063	* 17,884
Depletion	0	0	* 1	0	0	* 1
Depreciation	* 14,255	119,052	62,058	* 13,364	25,623	12,787
Employee benefit programs	* 33	18,866	* 4,405	* 830	* 640	* 405
Insurance	* 1,111	45,310	25,710	* 4,767	4,718	* 956
Legal and professional services	* 608	17,929	12,724	* 4,045	5,335	* 1,659
Meals and entertainment deducted	* 16	3,815	7,444	* 776	4,520	* 4,243
Mortgage interest	0	11,518	* 222	0	* 2,705	* 767
Other interest paid on business indebtedness	* 223	18,152	9,852	* 62,257	* 1,048	* 1,268
Office expenses	* 510	48,229	9,411	* 1,342	3,853	1,688
Pension and profit-sharing plans	* 12	* 3,623	* 1,646	* 66	* 544	* 57
Rent paid on machinery and equipment	* 27	14,091	19,112	* 1,436	* 1,822	* 1,038
Rent paid on other business property	* 6,566	49,288	37,749	* 15,503	* 8,504	* 780
Repairs	* 3,519	48,932	14,974	* 953	* 524	* 10,361
Supplies	* 1,755	29,985	28,633	* 9,145	* 1,569	12,937
Salaries and wages	* 23,422	321,940	133,029	* 10,567	* 34,890	* 2,805
Taxes paid	* 5,659	60,869	31,124	* 2,322	5,429	6,145
Travel	* 159	11,839	13,698	* 4,273	7,309	* 3,989
Utilities	* 4,951	54,807	44,314	6,121	6,086	6,215
Other business deductions	* 8,064	118,454	53,322	6,493	17,213	40,758
Home office business deductions, total	0	* 11,326	* 1,905	* 1,820	* 416	* 722
Depreciation, Form 8829 [3]	0	* 948	* 70	0	* 17	0
Casualty loss, Form 8829 [3]	0	0	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	0	0	0	0	0	0
<b>Net income [1,2]</b>	<b>* 63,302</b>	<b>630,988</b>	<b>309,525</b>	<b>67,051</b>	<b>113,895</b>	<b>196,745</b>
<b>Returns with Schedule C-EZ:</b>						
Number of returns	* 1,157	* 2,569	* 1,003	* 3	* 4,332	* 1,029
Business receipts	* 19,555	* 9,743	* 4,977	* 9	* 25,935	* 1,835
Business deductions	* 320	* 5,143	* 2,035	0	* 1,384	0
Net income	* 19,234	* 4,600	* 2,942	* 9	* 24,551	* 1,835

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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)				Retail trade
	Furniture and related products	Miscellaneous manufacturing	Total	Durable goods, including machinery, wood, metals, etc.	Nondurable goods, including food, fiber, chemicals, etc.	Wholesale electronic markets and agents and brokers	Total
	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>26,270</b>	<b>59,758</b>	<b>345,862</b>	<b>154,956</b>	<b>120,767</b>	<b>70,140</b>	<b>2,379,865</b>
<b>Business receipts, total [1.2]</b>	<b>2,161,162</b>	<b>4,894,612</b>	<b>54,780,559</b>	<b>23,777,257</b>	<b>24,343,114</b>	<b>6,660,189</b>	<b>191,891,553</b>
Income from sales and operations [1]	2,148,607	4,879,701	54,495,469	23,617,909	24,254,358	6,623,202	189,911,648
Other business income (loss) [1]	* 12,554	14,911	285,090	159,348	88,755	36,986	1,979,905
<b>Business deductions, total [1,2]</b>	<b>1,800,385</b>	<b>4,218,445</b>	<b>50,208,826</b>	<b>21,774,247</b>	<b>22,760,767</b>	<b>5,673,812</b>	<b>181,420,187</b>
Cost of sales and operations, total	923,789	2,223,390	37,631,946	15,833,115	17,678,958	4,119,873	125,959,621
Inventory, beginning of year	68,082	393,094	3,500,666	2,106,118	1,208,983	185,566	21,376,704
Cost of labor	201,949	182,740	741,151	255,741	243,913	241,496	2,063,446
Purchases	388,207	1,434,062	31,612,152	13,258,018	15,627,789	2,726,345	114,034,163
Materials and supplies	301,566	385,235	2,128,029	868,593	706,187	553,249	5,620,744
Other costs	32,923	244,477	3,371,708	1,547,332	1,210,373	614,004	4,854,711
Inventory, end of year	68,939	416,217	3,721,761	2,202,687	1,318,287	200,788	21,990,147
Advertising expenses	10,831	60,416	381,535	150,977	161,148	69,410	1,988,584
Car and truck expenses	96,591	206,251	1,436,090	657,536	551,888	226,666	5,961,698
Commissions	1,535	14,265	491,076	245,394	86,267	159,415	1,694,190
Contract labor	97,198	78,630	437,921	172,216	201,885	63,820	1,509,072
Depletion	0	* 20	23,134	* 111	* 388	* 22,635	12,983
Depreciation	30,883	139,900	616,582	353,072	217,045	46,465	2,339,202
Employee benefit programs	* 1,103	15,351	76,234	34,808	34,891	6,534	253,881
Insurance	49,226	56,001	291,017	161,784	111,511	17,722	1,287,342
Legal and professional services	15,883	51,867	268,804	114,421	124,603	29,780	852,051
Meals and entertainment deducted	6,241	17,714	172,775	85,765	50,306	36,704	519,689
Mortgage interest	* 6,731	6,274	54,575	40,044	14,257	* 274	439,913
Other interest paid on business indebtedness	5,646	21,716	155,611	74,403	70,594	10,614	652,036
Office expenses	12,171	29,640	248,603	128,725	90,270	29,608	1,156,498
Pension and profit-sharing plans	* 41	2,641	32,335	11,827	11,335	9,173	42,441
Rent paid on machinery and equipment	4,076	26,598	228,497	154,188	53,891	20,419	520,154
Rent paid on other business property	91,531	111,911	720,350	313,788	314,953	91,609	5,982,392
Repairs	35,695	41,478	274,536	156,105	105,526	12,905	1,185,219
Supplies	67,191	118,843	618,151	286,295	294,468	37,388	2,839,555
Salaries and wages	118,558	301,844	1,790,866	907,757	792,751	90,358	7,967,526
Taxes paid	23,571	70,138	383,548	197,119	167,973	18,456	2,701,896
Travel	23,648	38,868	473,670	195,214	203,866	74,590	1,197,497
Utilities	57,800	99,185	606,380	313,836	224,364	68,180	3,792,489
Other business expenses	107,299	403,301	2,625,096	1,120,155	1,117,615	387,325	9,803,913
Home office business deductions, total	* 13,108	70,847	138,263	48,743	66,225	23,296	622,671
Depreciation, Form 8829 [3]	* 109	4,266	27,613	8,312	14,644	4,657	109,060
Casualty loss, Form 8829 [3]	0	* 675	* 1,137	* 1,137	0	0	* 781
Carryover of excess casualty losses and depreciation, Form 8829 [3]	0	* 7,773	56,140	14,918	38,396	* 2,827	202,420
<b>Net income less deficit [1,2]</b>	<b>363,277</b>	<b>681,568</b>	<b>4,604,384</b>	<b>2,025,254</b>	<b>1,592,740</b>	<b>986,390</b>	<b>10,591,736</b>
Net income [1,2]	421,558	1,020,202	5,740,170	2,569,908	2,050,846	1,119,416	18,354,471
Deficit [2]	58,281	338,635	1,135,786	544,654	458,106	133,026	7,762,736

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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)				Retail trade
	Furniture and related products	Miscellaneous manufacturing	Total	Durable goods, including machinery, wood, metals, etc.	Nondurable goods, including food, fiber, chemicals, etc.	Wholesale electronic markets and agents and brokers	Total
	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>19,177</b>	<b>37,925</b>	<b>225,734</b>	<b>103,551</b>	<b>75,466</b>	<b>46,718</b>	<b>1,286,833</b>
<b>Business receipts, total [1,2]</b>	<b>1,881,343</b>	<b>3,933,656</b>	<b>46,247,210</b>	<b>19,723,778</b>	<b>21,082,040</b>	<b>5,441,393</b>	<b>151,473,752</b>
Income from sales and operations [1]	1,868,861	3,926,860	46,075,630	19,642,906	21,028,214	5,404,510	149,936,331
Other business income	* 12,481	6,796	171,581	80,872	53,826	36,883	1,537,420
<b>Business deductions, total [1,2]</b>	<b>1,459,784</b>	<b>2,913,585</b>	<b>40,510,778</b>	<b>17,154,124</b>	<b>19,034,678</b>	<b>4,321,976</b>	<b>133,110,463</b>
Cost of sales and operations, total	758,191	1,648,852	31,308,791	12,996,346	15,109,459	3,202,986	97,053,379
Inventory, beginning of year	* 36,477	235,187	2,428,487	1,449,503	857,007	121,977	13,724,535
Cost of labor	* 187,151	138,201	449,075	203,072	203,111	* 42,891	1,481,363
Purchases	312,473	975,170	26,223,313	10,710,508	13,303,634	2,209,171	88,991,534
Materials and supplies	247,007	302,018	1,911,186	744,462	647,431	519,293	3,920,739
Other costs	* 20,430	227,408	2,911,623	1,412,926	1,046,866	451,830	3,329,220
Inventory, end of year	* 45,347	229,132	2,614,892	1,524,125	948,590	142,177	14,394,012
Advertising expenses	4,048	42,178	191,194	92,529	78,800	19,865	1,309,747
Car and truck expenses	75,051	124,962	1,037,983	491,120	382,712	164,151	3,555,100
Commissions	* 802	11,305	439,626	226,384	69,045	144,196	1,181,935
Contract labor	88,154	34,408	351,428	121,381	172,557	57,490	1,139,676
Depletion	0	0	* 22,224	* 110	* 261	* 21,852	6,722
Depreciation	20,430	51,277	429,553	221,454	168,355	39,744	1,251,049
Employee benefit programs	* 217	9,452	57,537	22,462	28,583	6,492	197,450
Insurance	44,586	43,253	215,425	112,917	90,093	12,415	856,666
Legal and professional services	8,555	21,334	197,157	78,139	100,137	18,881	521,580
Meals and entertainment deducted	5,078	12,466	147,800	76,868	43,775	27,157	304,845
Mortgage interest	* 1,790	4,966	36,652	25,184	11,203	* 265	235,556
Other interest paid on business indebtedness	3,928	18,458	105,228	37,482	58,793	8,954	365,043
Office expenses	9,758	19,336	188,228	102,749	68,953	16,527	702,477
Pension and profit-sharing plans	* 41	2,167	31,217	11,412	10,690	9,116	34,632
Rent paid on machinery and equipment	* 1,273	8,577	188,215	127,460	40,727	20,028	354,801
Rent paid on other business property	68,296	68,751	527,030	264,386	229,618	33,027	3,940,121
Repairs	32,888	30,898	204,715	110,129	84,795	9,791	737,527
Supplies	40,636	96,955	481,182	192,312	261,699	27,171	1,622,651
Salaries and wages	* 104,256	212,197	1,256,174	545,527	638,432	72,214	5,827,079
Taxes paid	19,491	56,813	285,617	136,504	134,252	14,861	1,896,005
Travel	20,480	22,898	363,807	148,212	160,523	55,071	754,989
Utilities	48,801	65,507	411,095	214,129	154,132	42,835	2,335,005
Other business deductions	91,104	248,275	1,919,192	759,312	884,333	275,548	6,385,459
Home office business deductions, total	* 11,895	46,940	82,479	22,766	38,967	20,747	403,293
Depreciation, Form 8829 [3]	* 109	* 1,896	15,554	3,273	8,693	3,588	45,380
Casualty loss, Form 8829 [3]	0	* 675	0	0	0	0	* 131
Excess--casualty depreciations, Form 8829 [3]	0	* 1,157	* 226	* 7	0	* 219	28,374
<b>Net income [1,2]</b>	<b>421,558</b>	<b>1,020,202</b>	<b>5,740,170</b>	<b>2,569,908</b>	<b>2,050,846</b>	<b>1,119,416</b>	<b>18,354,471</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 4,051	11,169	42,878	20,530	9,372	12,977	254,838
Business receipts	* 29,899	71,043	267,884	173,183	46,455	48,247	1,275,993
Business deductions	* 58	* 12,532	53,413	29,350	15,967	8,096	263,564
<b>Net income</b>	<b>* 29,841</b>	<b>58,511</b>	<b>214,472</b>	<b>143,832</b>	<b>30,489</b>	<b>40,151</b>	<b>1,012,429</b>

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Retail trade—continued						
	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronic stores and household appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations
	(41)	(42)	(43)	(44)	(45)	(46)	(47)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>134,870</b>	<b>29,655</b>	<b>15,511</b>	<b>35,479</b>	<b>107,704</b>	<b>122,827</b>	<b>14,616</b>
<b>Business receipts, total [1.2]</b>	<b>39,059,196</b>	<b>3,956,963</b>	<b>3,185,844</b>	<b>5,659,918</b>	<b>25,806,708</b>	<b>7,667,824</b>	<b>23,134,363</b>
Income from sales and operations [1]	38,632,079	3,936,426	3,156,882	5,643,058	25,494,530	7,640,045	22,806,176
Other business income (loss) [1]	427,118	20,536	28,961	16,860	312,177	27,780	328,186
<b>Business deductions, total [1,2]</b>	<b>37,807,059</b>	<b>3,867,103</b>	<b>2,975,570</b>	<b>5,229,205</b>	<b>24,970,304</b>	<b>7,220,201</b>	<b>22,828,382</b>
Cost of sales and operations, total	30,815,159	2,314,915	2,165,750	3,415,624	18,357,640	4,623,055	20,021,580
Inventory, beginning of year	5,236,642	536,871	347,933	726,827	1,953,786	565,756	473,028
Cost of labor	351,414	155,352	* 77,541	118,277	197,407	52,766	45,771
Purchases	28,656,498	1,873,229	1,785,414	3,003,908	17,009,001	4,311,819	18,683,584
Materials and supplies	1,168,520	194,742	* 6,240	210,224	767,349	212,768	838,782
Other costs	1,027,195	110,981	118,545	112,288	388,353	35,571	449,153
Inventory, end of year	5,625,110	556,260	169,923	755,901	1,958,256	555,625	468,738
Advertising expenses	304,227	94,766	20,393	55,547	118,821	111,342	26,601
Car and truck expenses	465,189	150,969	54,201	119,905	236,755	201,640	58,925
Commissions	292,238	54,044	* 32,818	82,920	117,722	54,882	54,959
Contract labor	313,086	46,113	49,870	45,512	66,229	98,358	23,406
Depletion	* 1,609	* 6	0	* 77	* 515	* 10	* 399
Depreciation	317,642	90,667	37,717	131,664	271,820	62,287	164,427
Employee benefit programs	48,889	10,720	5,058	15,699	21,694	24,974	8,870
Insurance	241,036	36,854	17,696	70,838	170,816	65,952	80,943
Legal and professional services	86,672	17,444	19,469	26,089	102,815	60,722	37,520
Meals and entertainment deducted	45,502	9,400	3,702	8,933	6,960	21,263	2,194
Mortgage interest	66,209	35,726	* 1,250	49,331	43,485	2,673	67,263
Other interest paid on business indebtedness	171,995	20,248	6,529	24,770	63,463	28,024	40,057
Office expenses	124,067	28,230	17,035	27,947	67,843	68,059	32,735
Pension and profit-sharing plans	2,941	* 5,245	* 310	* 3,513	1,685	6,515	756
Rent paid on machinery and equipment	34,301	3,362	18,517	8,091	99,155	24,339	29,053
Rent paid on other business property	579,928	186,123	93,804	112,482	857,584	296,257	290,231
Repairs	204,736	30,350	24,639	33,871	187,129	41,145	119,020
Supplies	228,930	46,385	13,292	35,918	317,234	128,697	72,660
Salaries and wages	1,309,684	268,697	79,197	391,780	1,505,660	565,837	693,032
Taxes paid	386,968	124,971	30,099	115,996	430,122	109,424	244,678
Travel	87,991	27,466	7,335	17,640	34,743	72,449	3,539
Utilities	367,317	99,042	40,790	137,170	639,803	143,094	228,443
Other business expenses	1,275,513	151,160	224,600	290,448	1,237,003	373,202	526,916
Home office business deductions, total	27,153	13,890	* 11,500	7,132	7,883	28,604	* 175
Depreciation, Form 8829 [3]	3,247	1,426	* 1,762	* 1,184	1,410	7,642	* 10
Casualty loss, Form 8829 [3]	* 15	0	0	0	0	* 115	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 3,177	* 691	* 152	* 16	* 3,417	16,395	* 10
<b>Net income less deficit [1,2]</b>	<b>1,266,263</b>	<b>90,246</b>	<b>210,274</b>	<b>433,671</b>	<b>836,091</b>	<b>462,436</b>	<b>306,708</b>
Net income [1,2]	1,815,201	359,632	282,184	609,018	1,329,456	971,462	434,021
Deficit [2]	548,938	269,385	* 71,911	175,347	493,365	509,027	127,313

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Retail trade—continued						
	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronic stores and household appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations
	(41)	(42)	(43)	(44)	(45)	(46)	(47)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>92,839</b>	<b>15,389</b>	<b>11,533</b>	<b>21,261</b>	<b>73,017</b>	<b>55,148</b>	<b>10,167</b>
<b>Business receipts, total [1,2]</b>	<b>31,611,868</b>	<b>2,888,938</b>	<b>2,807,348</b>	<b>4,665,758</b>	<b>21,436,814</b>	<b>6,653,547</b>	<b>17,697,755</b>
Income from sales and operations [1]	31,289,530	2,872,975	2,778,387	4,655,428	21,194,997	6,631,766	17,416,862
Other business income	322,338	15,963	28,961	10,330	241,817	21,781	280,893
<b>Business deductions, total [1,2]</b>	<b>29,797,516</b>	<b>2,529,306</b>	<b>2,525,163</b>	<b>4,057,943</b>	<b>20,107,358</b>	<b>5,682,339</b>	<b>17,265,572</b>
Cost of sales and operations, total	24,555,286	1,625,623	1,869,661	2,896,957	15,219,348	3,878,605	15,262,468
Inventory, beginning of year	3,707,787	257,192	309,873	495,106	1,532,548	360,204	334,525
Cost of labor	328,524	101,799	* 44,559	* 91,139	154,704	* 47,597	36,800
Purchases	22,712,396	1,372,000	1,603,438	2,599,730	14,265,143	3,673,081	14,440,983
Materials and supplies	1,066,103	87,463	* 5,511	134,383	598,691	182,189	466,922
Other costs	691,876	82,863	43,876	76,094	312,100	27,869	335,788
Inventory, end of year	3,951,400	275,695	137,597	499,495	1,643,837	412,335	352,550
Advertising expenses	228,608	56,623	15,901	40,564	81,488	76,387	21,298
Car and truck expenses	362,627	88,883	53,244	87,609	177,669	67,894	51,738
Commissions	219,278	8,141	* 32,723	32,249	114,240	52,941	48,918
Contract labor	255,407	21,690	49,870	31,562	51,558	95,130	17,239
Depletion	* 1,577	* 6	0	* 48	* 43	* 9	* 274
Depreciation	227,276	41,495	34,657	103,501	139,846	40,515	112,207
Employee benefit programs	36,173	9,599	* 2,299	13,000	17,265	23,514	6,039
Insurance	178,235	23,169	11,682	41,340	132,259	45,563	59,664
Legal and professional services	63,195	9,909	18,725	16,689	52,491	30,713	22,842
Meals and entertainment deducted	34,471	3,686	3,441	6,538	4,024	14,262	1,705
Mortgage interest	47,442	22,679	* 1,250	15,332	24,847	2,432	50,651
Other interest paid on business indebtedness	105,509	7,707	5,987	22,038	40,378	16,264	22,857
Office expenses	88,481	9,409	13,660	20,666	35,687	44,523	27,608
Pension and profit-sharing plans	2,772	* 976	* 310	* 3,506	1,421	6,245	* 571
Rent paid on machinery and equipment	28,776	1,283	4,369	7,363	90,530	22,538	24,614
Rent paid on other business property	417,078	100,471	52,396	82,005	619,979	222,958	204,594
Repairs	140,485	20,211	22,835	17,830	141,522	33,604	75,925
Supplies	163,698	39,493	10,946	22,469	250,863	94,929	57,356
Salaries and wages	1,022,934	214,292	61,667	290,832	1,143,475	434,251	465,008
Taxes paid	311,799	80,407	28,210	70,751	345,140	82,634	174,417
Travel	68,272	9,061	6,616	14,888	27,091	37,812	2,342
Utilities	283,143	53,620	33,096	82,077	479,050	78,075	166,861
Other business deductions	921,759	74,275	180,118	131,335	906,602	255,078	388,217
Home office business deductions, total	25,158	6,288	* 11,500	* 6,485	4,815	18,066	* 162
Depreciation, Form 8829 [3]	2,978	* 872	* 1,762	* 1,039	* 450	3,822	* 0
Casualty loss, Form 8829 [3]	0	0	0	0	0	* 115	0
Excess--casualty depreciations, Form 8829 [3]	* 1,831	0	* 152	0	* 1,453	* 419	0
<b>Net income [1,2]</b>	<b>1,815,201</b>	<b>359,632</b>	<b>282,184</b>	<b>609,018</b>	<b>1,329,456</b>	<b>971,462</b>	<b>434,021</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	14,746	* 1,042	* 2,046	* 2,662	8,214	18,744	* 1,003
Business receipts	134,915	* 708	* 2,700	* 9,505	63,560	94,184	* 7,295
Business deductions	12,130	* 495	* 719	* 1,643	* 15,276	11,628	0
Net income	122,785	* 213	* 1,981	* 7,863	48,285	82,556	* 7,295

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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	
	Clothing and accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total	Air and rail transportation
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>149,871</b>	<b>100,161</b>	<b>22,320</b>	<b>635,718</b>	<b>1,011,134</b>	<b>1,180,372</b>	<b>14,995</b>
<b>Business receipts, total [1.2]</b>	<b>11,048,393</b>	<b>7,205,429</b>	<b>2,864,655</b>	<b>33,112,132</b>	<b>29,190,128</b>	<b>95,631,418</b>	<b>1,320,685</b>
Income from sales and operations [1]	10,974,711	7,166,194	2,829,154	32,710,086	28,922,305	94,909,938	1,241,745
Other business income (loss) [1]	73,682	39,234	35,501	402,046	267,823	721,480	78,940
<b>Business deductions, total [1,2]</b>	<b>10,422,053</b>	<b>6,982,760</b>	<b>2,788,220</b>	<b>29,979,705</b>	<b>26,349,623</b>	<b>83,002,547</b>	<b>1,531,025</b>
Cost of sales and operations, total	6,028,860	4,719,766	2,007,100	16,860,754	14,629,419	10,148,202	477,882
Inventory, beginning of year	2,243,276	1,797,225	410,214	4,729,560	2,355,584	267,341	54,296
Cost of labor	142,623	68,889	* 8,988	538,367	306,051	1,575,231	12,645
Purchases	5,208,512	4,251,839	1,638,803	15,110,546	12,501,011	2,744,997	51,579
Materials and supplies	412,834	245,668	* 257,985	682,622	623,012	976,368	113,924
Other costs	228,185	193,471	118,586	695,830	1,376,553	4,875,794	288,767
Inventory, end of year	2,206,570	1,837,326	427,475	4,896,171	2,532,791	291,529	43,329
Advertising expenses	218,459	91,391	20,105	431,202	495,730	289,864	4,212
Car and truck expenses	244,316	153,107	55,622	1,627,796	2,593,271	25,776,134	26,063
Commissions	66,317	41,961	* 7,144	326,206	562,980	1,061,265	19,269
Contract labor	64,726	94,318	14,788	397,303	295,362	6,184,677	16,556
Depletion	* 5	* 2,996	0	6,970	* 398	2,265	* 240
Depreciation	129,558	110,416	38,611	563,910	420,483	4,965,008	269,702
Employee benefit programs	11,901	13,142	* 1,763	60,539	30,633	82,043	8,624
Insurance	98,832	56,382	16,624	278,166	153,203	3,077,007	29,710
Legal and professional services	89,021	34,280	9,461	195,071	173,487	410,740	19,011
Meals and entertainment deducted	38,080	13,025	4,741	160,154	205,736	2,225,578	10,853
Mortgage interest	13,934	9,387	22,850	86,732	41,073	206,609	22,820
Other interest paid on business indebtedness	42,153	36,893	4,009	132,108	81,786	503,605	26,646
Office expenses	121,516	70,742	29,669	253,276	315,378	418,506	5,712
Pension and profit-sharing plans	3,313	* 1,038	* 322	9,010	7,793	4,520	* 83
Rent paid on machinery and equipment	59,000	15,707	5,710	149,176	73,743	3,025,524	17,004
Rent paid on other business property	1,007,818	263,466	152,598	1,646,760	495,343	796,993	25,825
Repairs	69,493	38,902	29,861	254,869	151,204	5,480,757	94,896
Supplies	213,340	98,742	22,794	806,086	855,479	1,311,812	7,483
Salaries and wages	704,169	317,638	85,787	1,554,520	491,524	3,034,789	117,095
Taxes paid	219,990	132,426	51,415	595,382	260,426	1,267,980	19,306
Travel	90,154	39,826	10,840	357,273	448,241	1,098,052	30,179
Utilities	283,556	165,752	82,726	900,389	704,408	1,424,013	14,802
Other business expenses	541,072	442,463	111,768	2,126,682	2,503,086	9,929,059	257,245
Home office business deductions, total	57,175	17,549	* 1,913	160,474	289,223	194,534	* 5,364
Depreciation, Form 8829 [3]	13,012	5,553	0	17,845	55,969	20,068	* 661
Casualty loss, Form 8829 [3]	0	0	0	* 16	* 635	* 45	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	8,316	25,390	0	44,788	100,067	15,924	* 698
<b>Net income less deficit [1,2]</b>	<b>626,143</b>	<b>231,771</b>	<b>76,435</b>	<b>3,176,393</b>	<b>2,875,305</b>	<b>12,672,317</b>	<b>-218,277</b>
Net income [1,2]	1,326,183	630,470	230,822	5,086,358	5,279,663	15,520,933	120,788
Deficit [2]	700,040	398,700	154,387	1,909,965	2,404,359	2,848,616	339,065

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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	
	Clothing and accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total	Air and rail transportation
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>77,149</b>	<b>47,275</b>	<b>9,503</b>	<b>352,471</b>	<b>521,080</b>	<b>967,998</b>	<b>10,173</b>
<b>Business receipts, total [1,2]</b>	<b>8,789,303</b>	<b>5,215,393</b>	<b>1,918,147</b>	<b>24,800,370</b>	<b>22,988,512</b>	<b>81,030,133</b>	<b>745,915</b>
Income from sales and operations [1]	8,729,859	5,201,136	1,896,803	24,444,699	22,823,891	80,430,079	714,704
Other business income	59,444	14,258	21,344	355,671	164,621	600,054	31,211
<b>Business deductions, total [1,2]</b>	<b>7,463,198</b>	<b>4,584,923</b>	<b>1,687,325</b>	<b>19,698,223</b>	<b>17,711,596</b>	<b>65,551,187</b>	<b>635,038</b>
Cost of sales and operations, total	4,569,143	3,253,760	1,290,811	11,816,005	10,815,712	7,107,644	248,933
Inventory, beginning of year	1,628,903	1,082,789	254,619	2,593,030	1,167,958	126,504	* 29,019
Cost of labor	39,547	* 45,441	* 8,570	302,402	280,282	987,427	* 5,130
Purchases	3,999,988	2,972,883	1,030,688	10,929,580	9,391,624	2,046,212	* 19,427
Materials and supplies	310,551	179,246	* 162,494	344,503	382,684	579,302	* 16,907
Other costs	191,434	96,577	115,494	397,895	957,353	3,526,694	198,192
Inventory, end of year	1,601,279	1,123,175	281,054	2,751,405	1,364,189	158,495	* 19,743
Advertising expenses	157,586	49,849	9,604	263,890	307,950	188,629	2,693
Car and truck expenses	96,594	65,018	22,162	983,803	1,497,861	20,998,364	13,967
Commissions	35,897	35,451	* 5,497	226,970	369,630	924,712	13,649
Contract labor	56,795	77,603	* 7,625	256,289	218,909	5,152,694	11,616
Depletion	* 0	* 2,994	0	* 1,585	* 186	* 1,524	0
Depreciation	73,559	43,066	10,332	242,193	182,402	3,306,189	39,521
Employee benefit programs	10,842	7,415	* 933	45,244	25,127	44,795	3,730
Insurance	68,739	36,725	9,231	158,360	91,697	2,468,112	11,974
Legal and professional services	45,962	21,526	3,635	124,529	111,363	300,162	6,212
Meals and entertainment deducted	18,823	7,560	2,468	83,927	123,940	1,907,464	9,887
Mortgage interest	9,164	5,007	* 9,337	34,474	12,939	141,036	* 4,351
Other interest paid on business indebtedness	20,499	16,885	* 1,306	68,486	37,128	337,080	5,377
Office expenses	73,416	50,040	6,567	148,678	183,741	314,777	3,490
Pension and profit-sharing plans	2,592	* 1,011	* 308	8,495	6,426	3,512	* 9
Rent paid on machinery and equipment	27,546	10,469	* 2,580	75,074	59,660	2,741,695	4,804
Rent paid on other business property	717,266	153,322	95,185	990,209	284,657	607,720	9,796
Repairs	46,795	23,174	9,533	119,919	85,694	4,426,429	34,220
Supplies	125,925	47,081	10,823	372,335	426,732	1,052,803	4,712
Salaries and wages	532,377	207,449	45,838	1,092,587	316,370	2,012,349	59,875
Taxes paid	162,231	81,545	27,744	369,809	161,318	989,372	6,458
Travel	51,871	27,625	2,059	217,465	289,887	917,153	21,837
Utilities	166,942	102,870	41,598	509,088	338,585	1,136,400	8,022
Other business deductions	350,756	248,541	71,147	1,328,413	1,529,219	8,207,731	101,556
Home office business deductions, total	36,580	* 7,489	* 1,003	121,501	164,247	179,830	* 3,907
Depreciation, Form 8829 [3]	7,633	* 1,128	0	10,205	15,492	16,190	* 443
Casualty loss, Form 8829 [3]	0	0	0	* 16	0	* 45	0
Excess--casualty depreciations, Form 8829 [3]	* 2,302	* 1,573	0	* 11,922	8,722	4,612	0
<b>Net income [1,2]</b>	<b>1,326,183</b>	<b>630,470</b>	<b>230,822</b>	<b>5,086,358</b>	<b>5,279,663</b>	<b>15,520,933</b>	<b>120,788</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	8,530	5,399	* 1,447	82,472	108,532	128,169	5,043
Business receipts	69,406	20,880	* 12,040	422,438	438,362	1,111,318	40,073
Business deductions	* 12,308	* 1,456	* 3,457	79,738	124,714	156,552	* 7,834
<b>Net income</b>	<b>57,098</b>	<b>19,423</b>	<b>* 8,582</b>	<b>342,700</b>	<b>313,649</b>	<b>954,766</b>	<b>32,239</b>

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Transportation and warehousing—continued							
	Water transportation	Truck transportation	Other transit and ground transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation (including motor vehicle towing)	Couriers and messengers	Warehousing and storage facilities
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>6,080</b>	<b>597,806</b>	<b>289,829</b>	<b>* 320</b>	<b>10,661</b>	<b>49,854</b>	<b>196,864</b>	<b>13,961</b>
<b>Business receipts, total [1.2]</b>	<b>887,287</b>	<b>71,731,100</b>	<b>10,642,154</b>	<b>* 53,175</b>	<b>561,498</b>	<b>3,862,849</b>	<b>5,774,968</b>	<b>797,701</b>
Income from sales and operations [1]	877,232	71,322,399	10,448,818	* 52,844	551,884	3,843,026	5,787,875	784,114
Other business income (loss) [1]	10,055	408,701	193,336	* 330	9,614	19,823	-12,907	13,588
<b>Business deductions, total [1,2]</b>	<b>771,661</b>	<b>63,081,679</b>	<b>8,029,175</b>	<b>* 58,777</b>	<b>638,801</b>	<b>3,470,903</b>	<b>4,758,160</b>	<b>662,367</b>
Cost of sales and operations, total	327,146	7,315,264	182,706	0	* 137,121	1,161,487	332,699	213,898
Inventory, beginning of year	* 6,240	76,518	* 34,581	0	0	61,758	* 988	* 32,959
Cost of labor	* 54,896	1,259,664	* 63,798	0	* 12,225	* 74,711	* 37,142	* 60,149
Purchases	* 8,832	2,017,022	15,490	0	* 25	590,924	* 57,128	* 3,996
Materials and supplies	* 6,273	759,307	* 14,921	0	* 13,118	59,545	* 1,631	* 7,650
Other costs	258,043	3,323,297	76,180	0	* 111,753	454,136	* 236,847	126,770
Inventory, end of year	* 7,139	120,545	* 22,264	0	0	79,588	* 1,038	* 17,626
Advertising expenses	325	141,885	66,611	* 165	38,072	25,226	10,649	2,719
Car and truck expenses	13,694	20,532,771	2,044,031	* 102	8,072	389,683	2,741,196	20,522
Commissions	* 2,758	746,521	184,493	0	1,636	45,196	61,009	* 384
Contract labor	3,236	4,982,977	391,530	* 3,313	40,419	209,655	488,792	48,200
Depletion	* 19	* 1,992	* 11	0	* 0	* 2	0	0
Depreciation	108,153	3,748,570	374,362	* 15,005	126,163	162,110	134,448	26,496
Employee benefit programs	2,296	62,096	2,320	* 3	* 7	3,502	* 1,287	* 1,907
Insurance	16,401	2,383,519	406,473	* 2,828	17,366	129,257	84,442	7,011
Legal and professional services	7,252	278,514	44,543	* 92	2,753	24,940	30,637	2,998
Meals and entertainment deducted	4,334	2,004,502	112,057	* 41	7,512	20,455	53,863	11,959
Mortgage interest	* 2,930	96,974	53,576	0	* 7,230	16,820	* 1,868	4,390
Other interest paid on business indebtedness	15,976	374,735	54,427	* 165	* 2,811	16,754	7,535	4,555
Office expenses	1,707	293,014	37,877	* 148	2,503	29,654	44,038	3,854
Pension and profit-sharing plans	* 145	2,887	0	0	* 7	* 1,276	* 122	0
Rent paid on machinery and equipment	3,662	1,646,232	1,250,953	* 4,773	* 26,179	50,596	19,147	6,978
Rent paid on other business property	2,120	421,523	165,157	* 122	19,315	71,873	53,831	37,227
Repairs	33,032	4,742,165	389,779	* 4,374	19,542	99,085	66,325	31,558
Supplies	9,506	973,382	75,731	* 1,232	12,571	68,180	74,514	89,211
Salaries and wages	99,464	2,092,025	309,579	* 2,164	47,422	278,880	52,981	35,178
Taxes paid	12,002	1,011,106	122,236	* 1,460	13,321	61,126	19,598	7,824
Travel	3,821	885,849	79,883	* 48	7,166	43,709	42,478	4,919
Utilities	6,044	950,171	197,047	* 1,847	15,459	88,382	136,801	13,460
Other business expenses	95,407	7,223,873	1,444,345	* 20,894	81,948	461,713	261,969	81,665
Home office business deductions, total	* 229	145,191	13,577	0	* 1,705	8,060	15,776	* 4,634
Depreciation, Form 8829 [3]	* 34	13,675	* 1,457	0	* 501	* 853	* 1,585	* 1,301
Casualty loss, Form 8829 [3]	0	0	* 45	0	0	0	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 1	6,071	* 5,369	0	* 280	* 2,247	* 1,193	* 65
<b>Net income less deficit [1,2]</b>	<b>115,107</b>	<b>8,658,306</b>	<b>2,612,967</b>	<b>* -5,60* 2</b>	<b>-78,373</b>	<b>404,377</b>	<b>1,048,479</b>	<b>135,334</b>
Net income [1,2]	161,003	10,016,265	3,048,404	* 3,881	49,790	560,584	1,378,989	181,228
Deficit [2]	45,896	1,357,960	435,436	* 9,484	128,163	156,207	330,511	45,893

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Transportation and warehousing—continued							
	Water transportation	Truck transportation	Other transit and ground transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation (including motor vehicle towing)	Couriers and messengers	Warehousing and storage facilities
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
<b>BUSINESSES WITH NET INCOME</b>								
Number of returns [1]	5,986	503,931	246,965	* 11	5,199	38,430	146,077	11,227
Business receipts, total [1,2]	388,494	61,533,712	9,588,516	* 22,459	404,735	2,894,722	4,794,896	656,685
Income from sales and operations [1]	384,683	61,156,084	9,401,160	* 22,129	395,919	2,888,981	4,809,778	656,642
Other business income	3,811	377,628	187,355	* 330	* 8,816	5,741	* -14,88* 2	* 43
Business deductions, total [1,2]	226,996	51,517,676	6,540,112	* 18,578	355,606	2,334,148	3,447,577	475,457
Cost of sales and operations, total	* 10,473	5,218,617	124,918	0	* 135,721	982,391	* 236,628	* 149,963
Inventory, beginning of year	* 481	36,699	* 7,308	0	0	35,425	* 988	* 16,584
Cost of labor	0	762,477	* 59,663	0	* 11,475	* 62,685	* 26,457	* 59,539
Purchases	* 2,552	1,449,103	* 5,586	0	0	509,550	* 56,278	* 3,716
Materials and supplies	* 723	512,477	* 1,883	0	* 12,993	* 34,259	* 27	* 34
Other costs	* 6,997	2,522,314	* 57,518	0	* 111,253	388,925	* 153,915	* 87,579
Inventory, end of year	* 278	64,453	* 7,040	0	0	48,453	* 1,038	* 17,489
Advertising expenses	175	105,216	48,067	* 120	* 8,695	15,186	7,816	660
Car and truck expenses	12,176	17,428,570	1,495,444	* 22	* 5,135	215,811	1,809,669	17,571
Commissions	* 1,968	629,377	182,539	0	* 482	43,461	* 52,972	* 264
Contract labor	* 528	4,264,277	291,925	* 191	* 957	72,485	474,714	36,002
Depletion	0	* 1,521	0	0	* 0	* 2	0	0
Depreciation	23,070	2,749,359	284,516	* 3,445	6,556	83,351	95,550	20,822
Employee benefit programs	* 1,258	34,902	* 1,536	0	0	2,115	* 1,246	* 9
Insurance	11,916	1,963,383	346,738	* 457	9,113	60,026	59,728	4,777
Legal and professional services	2,344	210,421	37,847	* 86	1,438	13,125	26,940	1,749
Meals and entertainment deducted	2,551	1,751,979	74,071	* 41	* 5,031	8,850	43,150	11,905
Mortgage interest	* 1,410	76,616	48,359	0	* 6,901	* 2,601	* 483	* 315
Other interest paid on business indebtedness	4,978	280,588	24,815	* 10	* 233	9,934	7,169	* 3,978
Office expenses	1,224	231,510	20,921	* 25	* 351	17,106	37,406	2,744
Pension and profit-sharing plans	* 134	2,489	0	0	0	* 879	0	0
Rent paid on machinery and equipment	* 627	1,439,041	1,213,021	0	* 24,777	47,393	10,632	* 1,401
Rent paid on other business property	* 560	323,278	149,111	* 25	* 10,137	46,107	47,402	* 21,305
Repairs	9,292	3,920,191	324,870	* 238	* 10,952	54,865	49,516	22,286
Supplies	6,478	798,630	47,571	* 453	* 3,875	52,169	53,243	85,671
Salaries and wages	66,643	1,447,495	166,384	* 2,089	* 46,799	160,366	* 48,278	14,419
Taxes paid	6,253	814,209	96,541	* 464	12,071	33,269	16,405	3,701
Travel	2,982	759,402	63,296	* 46	* 1,021	24,788	39,402	4,378
Utilities	4,327	806,481	144,825	* 30	4,624	58,015	101,215	8,861
Other business deductions	55,412	6,099,050	1,313,747	* 10,838	57,218	320,946	191,743	57,222
Home office business deductions, total	* 216	137,131	13,180	0	* 1,021	5,625	14,116	* 4,634
Depreciation, Form 8829 [3]	* 34	12,249	* 798	0	* 222	* 182	* 963	* 1,301
Casualty loss, Form 8829 [3]	0	0	* 45	0	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	0	* 3,058	* 1,303	0	0	* 5	* 181	* 65
<b>Net income [1,2]</b>	161,003	10,016,265	3,048,404	* 3,881	49,790	560,584	1,378,989	181,228
<b>Returns with Schedule C-EZ:</b>								
Number of returns	* 1,009	41,544	36,961	0	* 1,006	10,392	27,173	* 5,042
Business receipts	* 4,007	472,402	296,631	0	* 3,017	72,465	190,227	* 32,495
Business deductions	0	54,975	53,039	0	* 2,499	* 4,080	33,305	* 821
Net income	* 4,007	417,427	243,593	0	* 518	68,385	156,923	* 31,675

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Information					Finance and insurance	
	Total	Publishing industries (except internet)	Motion picture and sound recording	Broadcasting (except internet) and telecommunications and internet service providers	Data processing, internet publishing and broadcasting, and web search portals	Total	Credit intermediation and related activities
	(63)	(64)	(65)	(66)	(67)	(68)	(69)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>373,486</b>	<b>52,593</b>	<b>115,532</b>	<b>104,703</b>	<b>100,659</b>	<b>618,284</b>	<b>42,756</b>
<b>Business receipts, total [1.2]</b>	<b>11,991,934</b>	<b>1,693,849</b>	<b>3,352,907</b>	<b>4,107,969</b>	<b>2,837,209</b>	<b>78,556,214</b>	<b>2,732,771</b>
Income from sales and operations [1]	11,657,543	1,691,093	3,253,253	3,945,317	2,767,879	77,433,875	2,663,413
Other business income (loss) [1]	334,391	2,755	99,654	162,651	69,330	1,122,339	69,358
<b>Business deductions, total [1.2]</b>	<b>9,115,225</b>	<b>1,291,326</b>	<b>2,863,677</b>	<b>3,010,028</b>	<b>1,950,193</b>	<b>59,286,463</b>	<b>2,325,200</b>
Cost of sales and operations, total	2,761,315	492,881	674,174	990,258	604,003	27,440,567	693,272
Inventory, beginning of year	72,201	30,825	18,544	19,900	* 2,933	407,943	136,842
Cost of labor	325,397	* 146,164	66,397	53,206	59,632	203,255	* 24,570
Purchases	1,505,486	47,975	381,418	824,698	251,395	18,399,161	341,156
Materials and supplies	101,904	27,352	22,054	22,606	29,893	377,739	* 77,160
Other costs	839,923	270,242	207,001	98,250	264,430	8,482,788	262,595
Inventory, end of year	83,597	29,676	21,240	28,401	* 4,279	430,319	149,052
Advertising expenses	212,574	29,345	82,211	62,953	38,064	1,056,371	56,900
Car and truck expenses	641,401	97,163	215,844	222,251	106,143	2,754,707	116,048
Commissions	115,927	5,147	18,178	67,840	24,762	2,989,935	65,042
Contract labor	457,227	62,557	138,156	173,997	82,518	1,054,006	23,689
Depletion	* 115	0	* 0	* 111	* 4	3,325	* 18
Depreciation	417,020	11,472	236,017	93,617	75,914	699,842	35,952
Employee benefit programs	33,813	11,385	2,279	14,028	6,121	198,546	10,607
Insurance	71,417	10,485	20,924	25,233	14,776	525,225	17,089
Legal and professional services	189,440	20,055	74,764	35,380	59,242	783,793	71,493
Meals and entertainment deducted	73,866	7,293	31,233	21,846	13,493	521,787	22,518
Mortgage interest	5,575	* 463	2,796	2,301	* 15	126,873	9,418
Other interest paid on business indebtedness	50,375	3,169	20,511	17,042	9,654	316,069	52,637
Office expenses	137,677	21,189	44,318	43,607	28,563	935,992	39,624
Pension and profit-sharing plans	3,594	* 808	* 1,768	* 290	* 728	121,333	* 124
Rent paid on machinery and equipment	95,580	3,139	52,308	29,376	10,756	191,045	18,586
Rent paid on other business property	386,481	27,671	103,236	141,110	114,464	1,644,226	100,113
Repairs	68,552	11,943	26,834	20,316	9,460	244,596	22,852
Supplies	297,370	24,862	125,404	117,388	29,716	570,917	53,912
Salaries and wages	592,178	106,537	148,938	188,851	147,852	4,659,644	213,220
Taxes paid	93,435	18,998	23,707	30,482	20,248	631,288	32,017
Travel	263,781	16,073	142,578	45,674	59,457	789,793	20,433
Utilities	409,316	42,484	109,287	146,968	110,578	1,213,731	84,548
Other business expenses	1,499,892	231,086	465,182	463,981	339,643	9,514,857	547,241
Home office business deductions, total	204,541	25,441	102,795	40,372	35,934	275,519	16,021
Depreciation, Form 8829 [3]	31,168	2,045	17,593	6,440	5,089	52,371	* 1,269
Casualty loss, Form 8829 [3]	* 1,309	0	* 678	0	* 631	* 25	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	48,531	* 138	35,195	9,947	* 3,251	64,731	* 490
<b>Net income less deficit [1.2]</b>	<b>2,910,314</b>	<b>414,784</b>	<b>490,988</b>	<b>1,092,902</b>	<b>911,640</b>	<b>19,353,177</b>	<b>431,649</b>
Net income [1.2]	4,022,360	562,737	1,031,256	1,332,985	1,095,382	21,787,060	688,819
Deficit [2]	1,112,046	147,953	540,268	240,084	183,741	2,433,884	257,170

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Information					Finance and insurance	
	Total	Publishing industries (except internet)	Motion picture and sound recording	Broadcasting (except internet) and telecommunications and internet service providers	Data processing, internet publishing and broadcasting, and web search portals	Total	Credit intermediation and related activities
	(63)	(64)	(65)	(66)	(67)	(68)	(69)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>255,026</b>	<b>36,540</b>	<b>70,312</b>	<b>77,285</b>	<b>70,889</b>	<b>419,904</b>	<b>30,804</b>
<b>Business receipts, total [1,2]</b>	<b>9,619,520</b>	<b>1,242,330</b>	<b>2,479,417</b>	<b>3,375,462</b>	<b>2,522,310</b>	<b>51,634,085</b>	<b>2,176,808</b>
Income from sales and operations [1]	9,308,186	1,239,224	2,389,656	3,222,349	2,456,956	50,247,414	2,136,348
Other business income	311,333	* 3,106	89,761	153,113	65,353	1,386,671	40,460
<b>Business deductions, total [1,2]</b>	<b>5,620,126</b>	<b>679,593</b>	<b>1,448,184</b>	<b>2,043,917</b>	<b>1,448,432</b>	<b>29,846,727</b>	<b>1,487,995</b>
Cost of sales and operations, total	1,664,170	211,467	330,904	605,777	516,021	7,217,228	429,140
Inventory, beginning of year	28,636	16,317	* 2,700	8,182	* 1,437	248,788	94,862
Cost of labor	132,395	* 14,903	* 32,492	* 42,398	42,602	109,291	* 24,334
Purchases	981,496	* 43,047	203,686	493,717	241,046	4,408,563	281,020
Materials and supplies	39,052	* 12,777	* 2,744	* 22,151	* 1,379	356,503	* 77,160
Other costs	518,906	143,015	91,044	52,507	232,341	2,372,116	69,969
Inventory, end of year	36,315	18,593	* 1,761	* 13,177	* 2,784	278,034	118,206
Advertising expenses	125,476	7,413	55,826	43,134	19,103	892,164	37,035
Car and truck expenses	430,873	78,910	137,037	139,961	74,965	2,083,097	87,283
Commissions	93,825	2,228	6,711	61,269	23,617	1,902,259	61,593
Contract labor	341,234	54,194	57,549	167,030	62,462	779,642	20,160
Depletion	* 114	0	0	* 110	* 4	2,813	* 7
Depreciation	186,564	5,675	77,422	51,942	51,525	480,594	23,124
Employee benefit programs	19,113	* 3,760	827	11,564	2,963	156,052	7,013
Insurance	45,177	5,702	9,747	18,348	11,379	409,066	11,661
Legal and professional services	125,090	13,563	43,684	24,292	43,550	540,417	62,400
Meals and entertainment deducted	47,236	4,765	17,832	14,787	9,852	425,628	15,356
Mortgage interest	1,196	* 11	* 737	* 433	* 15	83,762	6,871
Other interest paid on business indebtedness	30,498	* 1,356	10,711	12,161	6,270	186,609	27,380
Office expenses	85,024	14,771	29,801	22,101	18,351	766,928	26,952
Pension and profit-sharing plans	3,485	* 785	* 1,757	* 290	* 653	117,280	* 124
Rent paid on machinery and equipment	72,545	* 2,126	36,741	27,203	6,475	126,955	3,624
Rent paid on other business property	238,887	22,151	35,804	122,935	57,996	1,383,217	81,303
Repairs	36,757	8,746	8,570	13,244	6,197	188,593	16,567
Supplies	182,281	16,758	74,070	71,963	19,490	444,183	43,636
Salaries and wages	323,267	44,086	69,216	113,613	96,353	3,959,312	130,126
Taxes paid	49,787	7,002	10,913	22,086	9,785	531,699	17,589
Travel	147,372	7,464	70,345	34,643	34,921	544,226	8,343
Utilities	272,435	21,970	61,850	100,455	88,159	953,500	53,805
Other business deductions	909,172	117,232	218,662	317,033	256,245	5,425,330	303,571
Home office business deductions, total	155,791	17,777	81,233	32,787	23,995	223,879	11,510
Depreciation, Form 8829 [3]	12,981	1,978	4,470	4,651	1,882	37,386	* 955
Casualty loss, Form 8829 [3]	* 631	0	0	0	* 631	* 11	0
Excess--casualty depreciations, Form 8829 [3]	* 1,599	0	* 1	* 1,598	0	4,383	0
<b>Net income [1,2]</b>	<b>4,022,360</b>	<b>562,737</b>	<b>1,031,256</b>	<b>1,332,985</b>	<b>1,095,382</b>	<b>21,787,060</b>	<b>688,819</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	74,578	10,305	15,035	20,365	28,873	63,741	6,424
Business receipts	422,911	103,510	75,161	108,735	135,505	455,599	50,517
Business deductions	50,037	* 14,174	5,654	18,342	11,866	52,697	* 4,195
Net income	372,873	89,336	69,506	90,392	123,639	402,902	46,323

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Finance and insurance—continued					
	Securities, commodity contracts, and other financial investments					
	Total	Investment bankers and securities dealers	Securities brokers	Commodity contracts brokers and dealers	Securities and commodity exchanges	Other financial investment activities (investment advice)
	(70)	(71)	(72)	(73)	(74)	(75)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>						
<b>Number of returns [1]</b>	<b>164,672</b>	<b>7,375</b>	<b>14,482</b>	<b>4,928</b>	<b>1,263</b>	<b>136,624</b>
<b>Business receipts, total [1.2]</b>	<b>46,192,999</b>	<b>2,431,642</b>	<b>4,019,553</b>	<b>1,263,968</b>	<b>629,610</b>	<b>37,848,227</b>
Income from sales and operations [1]	45,313,122	2,408,162	3,774,188	1,241,619	629,755	37,259,398
Other business income (loss) [1]	879,877	23,479	245,365	22,349	* -14* 5	588,828
<b>Business deductions, total [1.2]</b>	<b>38,582,325</b>	<b>2,097,670</b>	<b>3,176,129</b>	<b>1,019,799</b>	<b>725,994</b>	<b>31,562,732</b>
Cost of sales and operations, total	25,409,994	1,491,773	2,049,558	691,951	* 572,448	20,604,264
Inventory, beginning of year	189,282	* 4,406	* 32,792	* 28,217	0	123,867
Cost of labor	116,719	0	* 16,682	0	0	100,037
Purchases	17,947,770	1,346,819	693,467	597,779	* 313,781	14,995,923
Materials and supplies	276,553	0	* 89	0	* 245,704	30,760
Other costs	7,085,775	* 144,825	1,337,819	77,956	* 12,963	5,512,212
Inventory, end of year	206,105	* 4,277	* 31,291	* 12,000	0	158,537
Advertising expenses	219,796	33,430	18,950	2,554	* 578	164,283
Car and truck expenses	473,749	22,308	40,935	11,029	* 9,723	389,754
Commissions	1,139,959	39,059	150,393	56,056	* 717	893,733
Contract labor	491,289	25,602	23,404	7,582	* 329	434,373
Depletion	2,111	* 63	* 241	0	0	1,807
Depreciation	269,751	10,683	44,723	4,606	6,630	203,108
Employee benefit programs	67,312	1,861	4,585	* 1,250	* 72	59,544
Insurance	125,932	5,903	15,175	1,562	* 6,855	96,437
Legal and professional services	410,182	25,908	12,875	11,065	2,120	358,214
Meals and entertainment deducted	158,324	11,896	13,566	7,174	* 1,422	124,265
Mortgage interest	47,653	* 1,931	3,850	* 215	* 8,784	32,874
Other interest paid on business indebtedness	145,558	9,433	2,671	1,671	* 629	131,153
Office expenses	269,194	15,581	28,947	7,580	1,131	215,955
Pension and profit-sharing plans	63,876	* 1,441	3,110	* 431	* 182	58,711
Rent paid on machinery and equipment	90,224	5,670	6,069	* 2,782	* 2	75,701
Rent paid on other business property	564,531	47,938	36,713	19,486	* 2,741	457,652
Repairs	53,505	1,660	3,265	3,655	* 2,118	42,808
Supplies	139,475	17,272	5,302	1,629	* 2,395	112,877
Salaries and wages	1,742,110	68,792	129,921	22,682	* 40,908	1,479,807
Taxes paid	219,511	13,531	18,521	798	5,702	180,958
Travel	313,730	15,770	26,389	12,872	* 730	257,969
Utilities	295,630	15,836	22,487	5,972	4,904	246,430
Other business expenses	5,781,137	212,251	501,995	144,874	54,192	4,867,824
Home office business deductions, total	85,656	2,078	12,484	* 323	* 680	70,092
Depreciation, Form 8829 [3]	17,155	* 253	1,472	* 78	0	15,351
Casualty loss, Form 8829 [3]	* 14	* 2	0	0	0	* 12
Carryover of excess casualty losses and depreciation, Form 8829 [3]	17,227	* 24	* 2,039	* 95	0	15,070
<b>Net income less deficit [1.2]</b>	<b>7,659,302</b>	<b>333,946</b>	<b>843,424</b>	<b>244,083</b>	<b>-94,493</b>	<b>6,332,342</b>
Net income [1.2]	8,935,237	391,259	908,640	275,056	* 3,106	7,357,176
Deficit [2]	1,275,935	57,313	65,215	30,974	97,598	1,024,834

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Finance and insurance—continued					
	Securities, commodity contracts, and other financial investments					
	Total	Investment bankers and securities dealers	Securities brokers	Commodity contracts brokers and dealers	Securities and commodity exchanges	Other financial investment activities (investment advice)
	(70)	(71)	(72)	(73)	(74)	(75)
<b>BUSINESSES WITH NET INCOME</b>						
<b>Number of returns [1]</b>	<b>102,392</b>	<b>4,452</b>	<b>8,381</b>	<b>3,768</b>	<b>* 30</b>	<b>85,762</b>
<b>Business receipts, total [1,2]</b>	<b>22,773,252</b>	<b>997,443</b>	<b>2,508,070</b>	<b>1,095,680</b>	<b>* 415,385</b>	<b>17,756,674</b>
Income from sales and operations [1]	21,983,928	979,347	2,293,168	1,084,787	* 415,531	17,211,095
Other business income	789,324	18,096	214,902	* 10,893	* -14* 6	545,578
<b>Business deductions, total [1,2]</b>	<b>13,837,385</b>	<b>605,958</b>	<b>1,599,431</b>	<b>820,394</b>	<b>* 412,279</b>	<b>10,399,323</b>
Cost of sales and operations, total	5,905,518	* 286,839	831,738	546,047	* 388,411	3,852,482
Inventory, beginning of year	109,628	* 4,406	* 18,330	* 17,631	0	69,260
Cost of labor	25,314	0	* 16,682	0	0	* 8,632
Purchases	4,045,169	* 281,497	* 376,214	* 470,671	* 142,707	2,774,080
Materials and supplies	255,381	0	* 89	0	* 245,704	9,589
Other costs	1,591,243	* 5,214	437,253	* 66,287	0	1,082,490
Inventory, end of year	121,217	* 4,277	* 16,828	* 8,543	0	91,569
Advertising expenses	170,741	8,508	17,621	2,532	* 393	141,686
Car and truck expenses	323,316	5,827	33,906	10,909	* 16	272,658
Commissions	633,083	31,666	113,990	44,004	* 600	442,823
Contract labor	364,464	* 15,643	15,091	* 7,056	* 4	326,670
Depletion	1,959	* 59	* 241	0	0	1,659
Depreciation	156,997	8,008	29,968	3,909	* 517	114,595
Employee benefit programs	46,693	* 1,210	4,553	* 1,003	* 66	39,860
Insurance	85,128	2,917	11,763	1,347	* 592	68,508
Legal and professional services	229,270	7,337	10,574	8,731	* 576	202,051
Meals and entertainment deducted	118,709	6,583	10,469	6,247	* 108	95,302
Mortgage interest	20,960	* 51	* 3,556	* 6	0	17,347
Other interest paid on business indebtedness	55,776	7,674	2,367	* 1,415	* 96	44,224
Office expenses	200,365	7,046	24,092	5,672	* 230	163,324
Pension and profit-sharing plans	61,198	* 1,103	3,110	* 412	* 182	56,391
Rent paid on machinery and equipment	65,367	* 3,687	6,059	* 702	* 2	54,917
Rent paid on other business property	453,224	27,404	34,104	17,636	* 1,096	372,984
Repairs	32,350	1,422	3,148	3,454	* 316	24,010
Supplies	92,980	2,775	4,892	1,529	* 130	83,653
Salaries and wages	1,318,160	47,038	101,599	13,538	* 8,775	1,147,210
Taxes paid	168,898	9,749	18,114	366	* 788	139,881
Travel	207,812	11,943	19,471	10,527	* 256	165,614
Utilities	206,782	10,279	20,553	4,470	* 191	171,288
Other business deductions	2,849,940	99,478	269,456	128,567	* 8,934	2,343,506
Home office business deductions, total	65,559	* 1,711	8,995	* 314	0	54,538
Depreciation, Form 8829 [3]	12,440	* 232	* 1,141	* 66	0	11,001
Casualty loss, Form 8829 [3]	0	0	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	* 316	0	0	0	0	* 316
<b>Net income [1,2]</b>	<b>8,935,237</b>	<b>391,259</b>	<b>908,640</b>	<b>275,056</b>	<b>* 3,106</b>	<b>7,357,176</b>
<b>Returns with Schedule C-EZ:</b>						
Number of returns	16,054	* 2,015	* 1,993	* 1,028	0	11,018
Business receipts	184,020	* 29,739	* 6,915	* 60,449	0	86,917
Business deductions	5,821	* 142	* 202	* 1	0	5,476
<b>Net income</b>	<b>178,199</b>	<b>* 29,598</b>	<b>* 6,712</b>	<b>* 60,449</b>	<b>0</b>	<b>81,440</b>

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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				
	Insurance agents, brokers, and related activities			Total	Real estate			
	Total	Insurance agencies and brokerages	Other insurance related activities and other financial vehicles		Total	Lessors of real estate (including mini-warehouses and self storage)	Offices of real estate agents, brokers, property managers and appraisers	Other activities related to real estate
	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>410,856</b>	<b>319,745</b>	<b>91,111</b>	<b>1,163,366</b>	<b>1,104,228</b>	<b>44,627</b>	<b>828,177</b>	<b>231,424</b>
<b>Business receipts, total [1,2]</b>	<b>29,630,444</b>	<b>24,256,220</b>	<b>5,374,224</b>	<b>67,717,242</b>	<b>63,498,599</b>	<b>2,174,790</b>	<b>44,838,417</b>	<b>16,485,392</b>
Income from sales and operations [1]	29,457,340	24,262,518	5,194,822	65,909,311	61,815,198	2,064,991	43,687,265	16,062,942
Other business income (loss) [1]	173,104	-6,298	179,402	1,807,932	1,683,401	109,799	1,151,152	422,450
<b>Business deductions, total [1,2]</b>	<b>18,378,938</b>	<b>15,482,079</b>	<b>2,896,858</b>	<b>43,850,156</b>	<b>39,769,391</b>	<b>1,951,729</b>	<b>25,128,491</b>	<b>12,689,172</b>
Cost of sales and operations, total	1,337,301	1,177,293	160,008	9,074,545	8,137,002	96,640	2,240,952	5,799,410
Inventory, beginning of year	81,818	79,019	* 2,799	2,318,410	2,169,759	63,950	258,708	1,847,102
Cost of labor	61,966	53,910	* 8,056	310,833	214,815	* 1,529	113,326	99,959
Purchases	110,236	97,304	12,931	4,471,517	3,927,776	46,728	650,127	3,230,922
Materials and supplies	24,026	15,643	* 8,383	603,478	519,717	* 1,629	130,694	387,395
Other costs	1,134,418	1,003,661	130,756	3,980,539	3,747,775	37,628	1,478,589	2,231,559
Inventory, end of year	75,162	72,245	* 2,918	2,610,231	2,442,840	54,822	390,492	1,997,526
Advertising expenses	779,675	690,070	89,605	2,080,417	2,033,480	37,429	1,741,318	254,733
Car and truck expenses	2,164,911	1,648,783	516,128	5,340,877	5,152,239	91,375	4,121,415	939,448
Commissions	1,784,934	1,501,285	283,649	2,928,420	2,863,667	34,505	2,533,692	295,470
Contract labor	539,028	442,349	96,679	1,365,590	1,341,763	74,119	1,046,155	221,489
Depletion	1,195	1,194	* 2	30,615	30,237	* 973	27,107	2,157
Depreciation	394,139	348,197	45,942	2,835,962	1,685,795	311,802	926,981	447,012
Employee benefit programs	120,627	108,897	11,730	106,257	100,808	11,923	58,431	30,454
Insurance	382,204	337,386	44,818	633,363	565,646	59,660	389,309	116,677
Legal and professional services	302,118	190,625	111,493	1,086,935	1,042,871	48,228	648,332	346,311
Meals and entertainment deducted	340,945	276,168	64,777	623,920	602,270	29,608	486,809	85,853
Mortgage interest	69,803	68,212	* 1,590	617,124	590,252	166,938	230,690	192,624
Other interest paid on business indebtedness	117,874	109,873	8,001	490,624	383,636	109,809	138,976	134,851
Office expenses	627,174	513,380	113,795	1,002,735	979,542	27,963	764,452	187,126
Pension and profit-sharing plans	57,333	52,333	5,000	51,292	50,475	* 13,034	29,444	7,996
Rent paid on machinery and equipment	82,235	70,485	11,750	367,205	257,560	5,254	160,883	91,424
Rent paid on other business property	979,582	857,584	121,999	992,040	832,937	31,974	547,178	253,785
Repairs	168,239	152,376	15,863	909,896	761,440	158,097	381,425	221,917
Supplies	377,530	315,609	61,921	855,654	797,682	26,844	620,690	150,148
Salaries and wages	2,704,314	2,544,512	159,803	2,047,734	1,750,679	91,961	1,100,919	557,799
Taxes paid	379,761	343,942	35,819	933,920	868,545	141,492	512,550	214,504
Travel	455,630	292,871	162,760	696,377	670,108	17,373	505,122	147,612
Utilities	833,553	706,325	127,229	1,946,278	1,873,385	163,389	1,367,431	342,565
Other business expenses	3,186,479	2,601,559	584,920	6,162,974	5,737,510	194,482	3,987,504	1,555,524
Home office business deductions, total	173,841	118,788	55,053	630,398	621,266	6,826	526,960	87,481
Depreciation, Form 8829 [3]	33,948	25,463	8,485	72,284	71,206	3,340	58,813	9,053
Casualty loss, Form 8829 [3]	* 11	* 11	0	* 50	* 50	0	* 50	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	47,014	46,255	* 759	88,974	87,934	1,824	78,940	7,170
<b>Net income less deficit [1,2]</b>	<b>11,262,226</b>	<b>8,784,146</b>	<b>2,478,080</b>	<b>23,871,542</b>	<b>23,753,716</b>	<b>226,952</b>	<b>19,712,186</b>	<b>3,814,579</b>
Net income [1,2]	12,163,005	9,506,197	2,656,808	27,971,991	27,296,087	610,011	21,456,654	5,229,422
Deficit [2]	900,779	722,051	178,728	4,100,449	3,542,371	383,059	1,744,468	1,414,843

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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				
	Insurance agents, brokers, and related activities			Total	Real estate			
	Total	Insurance agencies and brokerages	Other insurance related activities and other financial vehicles		Total	Lessors of real estate (including mini- warehouses and self storage)	Offices of real estate agents, brokers, property managers and appraisers	Other activities related to real estate
	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)
<b>BUSINESSES WITH NET INCOME</b>								
<b>Number of returns [1]</b>	<b>286,707</b>	<b>222,072</b>	<b>64,635</b>	<b>803,342</b>	<b>773,162</b>	<b>24,168</b>	<b>600,581</b>	<b>148,412</b>
<b>Business receipts, total [1,2]</b>	<b>26,684,025</b>	<b>21,821,117</b>	<b>4,862,908</b>	<b>59,967,079</b>	<b>57,152,546</b>	<b>1,688,855</b>	<b>41,937,449</b>	<b>13,526,242</b>
Income from sales and operations [1]	26,127,139	21,392,646	4,734,493	58,400,324	55,665,716	1,653,657	40,803,625	13,208,434
Other business income	556,886	428,471	128,416	1,566,755	1,486,830	35,198	1,133,824	317,808
<b>Business deductions, total [1,2]</b>	<b>14,521,348</b>	<b>12,315,257</b>	<b>2,206,091</b>	<b>32,017,957</b>	<b>29,876,270</b>	<b>1,079,303</b>	<b>20,495,878</b>	<b>8,301,088</b>
Cost of sales and operations, total	882,571	785,933	96,638	6,792,527	6,195,720	50,672	1,965,433	4,179,615
Inventory, beginning of year	44,298	42,775	* 1,522	892,130	808,422	* 13,784	146,800	647,839
Cost of labor	59,643	* 51,587	* 8,056	239,764	167,462	* 1,529	101,681	64,253
Purchases	82,374	70,163	* 12,211	3,578,059	3,208,251	32,553	533,808	2,641,891
Materials and supplies	23,962	15,579	* 8,383	398,328	335,988	* 1,292	86,478	248,217
Other costs	710,904	642,824	68,080	2,816,454	2,719,235	* 18,917	1,322,237	1,378,082
Inventory, end of year	38,611	36,995	* 1,615	1,132,208	1,043,639	* 17,403	225,570	800,666
Advertising expenses	684,389	605,141	79,248	1,796,209	1,764,923	33,181	1,569,380	162,362
Car and truck expenses	1,672,498	1,278,407	394,091	4,254,484	4,111,201	48,510	3,393,311	669,381
Commissions	1,207,583	969,542	238,041	2,506,769	2,458,876	25,150	2,185,767	247,959
Contract labor	395,018	342,962	52,056	916,367	903,537	12,417	730,883	160,238
Depletion	847	845	* 2	29,198	28,862	* 107	26,707	* 2,048
Depreciation	300,474	264,963	35,510	1,470,629	1,053,659	172,647	691,018	189,993
Employee benefit programs	102,346	92,894	9,452	70,913	68,043	2,686	45,239	20,118
Insurance	312,277	276,828	35,448	424,388	387,971	36,425	279,897	71,648
Legal and professional services	248,747	153,010	95,737	718,700	695,763	19,759	492,088	183,916
Meals and entertainment deducted	291,563	238,582	52,981	524,787	514,998	28,098	429,543	57,357
Mortgage interest	55,930	54,941	* 989	250,605	236,773	62,297	140,091	34,385
Other interest paid on business indebtedness	103,453	97,317	6,136	267,407	216,353	53,801	106,613	55,939
Office expenses	539,611	454,283	85,328	794,206	783,256	15,683	641,258	126,314
Pension and profit-sharing plans	55,958	51,097	4,861	42,976	42,229	* 12,989	27,499	1,740
Rent paid on machinery and equipment	57,965	50,292	7,673	236,603	197,099	2,265	139,650	55,184
Rent paid on other business property	848,690	751,577	97,114	713,597	614,784	14,709	434,928	165,147
Repairs	139,676	128,981	10,695	550,343	456,357	88,484	267,011	100,862
Supplies	307,568	255,748	51,820	673,156	639,482	15,961	525,434	98,087
Salaries and wages	2,511,026	2,390,643	120,383	1,456,734	1,264,540	71,376	864,086	329,078
Taxes paid	345,212	317,928	27,284	585,418	541,612	78,895	369,130	93,587
Travel	328,071	240,451	87,620	492,069	473,710	13,974	373,422	86,315
Utilities	692,913	589,388	103,525	1,419,864	1,369,809	91,089	1,068,793	209,928
Other business deductions	2,271,819	1,817,924	453,895	4,435,929	4,271,535	122,447	3,232,303	916,785
Home office business deductions, total	146,811	93,770	53,041	555,103	546,606	5,659	462,636	78,311
Depreciation, Form 8829 [3]	23,990	15,733	8,257	52,561	51,924	* 2,512	43,397	6,015
Casualty loss, Form 8829 [3]	* 11	* 11	0	* 0	* 0	0	* 0	0
Excess--casualty depreciations, Form 8829 [3]	* 4,067	* 3,553	* 514	12,171	11,789	* 177	9,906	* 1,706
<b>Net income [1,2]</b>	<b>12,163,005</b>	<b>9,506,197</b>	<b>2,656,808</b>	<b>27,971,991</b>	<b>27,296,087</b>	<b>610,011</b>	<b>21,456,654</b>	<b>5,229,422</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	41,263	29,169	12,095	99,824	96,499	3,516	67,668	25,314
Business receipts	221,062	137,604	83,458	1,227,440	1,215,975	16,092	910,265	289,619
Business deductions	42,682	30,601	12,080	146,093	144,478	* 5,925	107,644	30,908
Net income	178,380	107,003	71,377	1,081,347	1,071,498	10,166	802,620	258,711

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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							
	Rental and leasing services							
	Total	Automotive equipment rental and leasing	Consumer electronics and appliances rental	Formal wear and costume rental	Video tape and disc rental	General rental centers and other consumer goods rental	Commercial and industrial machinery and equipment rental and leasing	Lessors of nonfinancial intangible assets (except copyrighted works)
	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>57,783</b>	<b>18,575</b>	<b>** 2,146</b>	<b>**</b>	<b>* 3,605</b>	<b>17,702</b>	<b>15,754</b>	<b>* 1,356</b>
<b>Business receipts, total [1.2]</b>	<b>4,167,778</b>	<b>718,605</b>	<b>** 103,490</b>	<b>**</b>	<b>* 309,683</b>	<b>989,949</b>	<b>2,046,050</b>	<b>* 50,865</b>
Income from sales and operations [1]	4,043,209	702,623	** 94,085	**	* 309,212	982,741	1,954,547	* 50,904
Other business income (loss) [1]	124,569	15,983	** 9,405	**	* 471	7,208	91,503	* -3* 9
<b>Business deductions, total [1,2]</b>	<b>4,045,638</b>	<b>665,072</b>	<b>** 96,644</b>	<b>**</b>	<b>* 306,968</b>	<b>868,417</b>	<b>2,108,537</b>	<b>* 35,126</b>
Cost of sales and operations, total	937,543	104,960	** 62,461	**	* 83,041	160,254	526,828	0
Inventory, beginning of year	148,651	* 25,153	** 25,782	**	* 9,841	44,143	43,732	0
Cost of labor	96,019	* 12,883	**	**	0	* 46,382	36,754	0
Purchases	543,741	* 51,234	** 10,168	**	* 69,526	67,441	345,371	0
Materials and supplies	83,761	* 642	**	**	* 441	57,654	25,023	0
Other costs	232,763	* 47,419	** 48,596	**	* 12,041	5,618	119,089	0
Inventory, end of year	167,391	* 32,373	** 22,085	**	* 8,808	60,984	43,142	0
Advertising expenses	46,937	4,058	** 1,084	**	* 3,975	23,714	14,106	0
Car and truck expenses	188,639	87,990	** 736	**	* 12,805	51,778	35,330	0
Commissions	64,636	* 32,238	** 1,045	**	0	11,751	19,602	* 117
Contract labor	23,827	927	** 158	**	0	9,931	12,810	0
Depletion	378	* 264	** 1	**	0	* 9	105	0
Depreciation	1,150,070	197,572	** 6,333	**	* 20,322	148,164	777,678	* 97
Employee benefit programs	5,448	* 721	** 227	**	* 514	820	3,165	* 1
Insurance	67,717	10,720	** 3,560	**	* 4,052	12,346	37,039	0
Legal and professional services	43,666	9,358	** 521	**	* 3,696	4,866	25,225	* 398
Meals and entertainment deducted	21,038	6,423	** 94	**	* 857	1,827	11,838	* 612
Mortgage interest	26,872	6,606	**	**	0	5,342	14,924	0
Other interest paid on business indebtedness	106,984	20,999	** 473	**	* 1,928	13,011	70,572	* 4
Office expenses	23,170	3,074	** 46	**	* 3,313	3,927	12,811	* 23
Pension and profit-sharing plans	817	* 31	**	**	0	* 530	255	0
Rent paid on machinery and equipment	109,631	6,110	** 506	**	* 26,327	33,062	43,626	* 13
Rent paid on other business property	159,102	11,755	** 1,998	**	* 52,717	57,284	35,348	0
Repairs	148,456	18,412	** 573	**	* 1,673	48,903	78,895	0
Supplies	57,972	3,324	** 232	**	* 3,472	26,441	24,503	0
Salaries and wages	296,948	54,520	** 8,743	**	* 50,798	65,251	117,636	* 108
Taxes paid	65,342	6,346	** 1,580	**	* 5,076	27,873	24,467	* 33
Travel	25,861	4,786	** 1,458	**	* 187	8,826	10,603	* 408
Utilities	72,591	9,204	** 1,016	**	* 14,711	25,900	21,760	* 303
Other business expenses	392,748	61,962	** 3,798	**	* 16,963	120,998	189,026	* 32,716
Home office business deductions, total	8,839	* 2,709	**	**	* 542	* 5,203	* 385	* 293
Depreciation, Form 8829 [3]	1,078	* 189	**	**	* 53	* 667	* 170	0
Casualty loss, Form 8829 [3]	0	0	**	**	0	0	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 1,040	0	**	**	0	* 823	* 217	0
<b>Net income less deficit [1,2]</b>	<b>102,028</b>	<b>53,771</b>	<b>** 6,846</b>	<b>**</b>	<b>* 2,715</b>	<b>115,993</b>	<b>-77,297</b>	<b>* 15,797</b>
Net income [1,2]	658,440	120,105	** 7,972	**	* 33,958	194,120	302,285	* 17,464
Deficit [2]	556,412	66,334	** 1,127	**	* 31,243	78,127	379,581	* 1,667

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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							
	Rental and leasing services							
	Total	Automotive equipment rental and leasing	Consumer electronics and appliances rental	Formal wear and costume rental	Video tape and disc rental	General rental centers and other consumer goods rental	Commercial and industrial machinery and equipment rental and leasing	Lessors of nonfinancial intangible assets (except copyrighted works)
	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)
<b>BUSINESSES WITH NET INCOME</b>								
Number of returns [1]	29,168	10,582	** 1,162	**	* 1,643	9,643	6,138	* 1,013
Business receipts, total [1,2]	2,794,416	512,890	** 43,007	**	* 272,625	759,501	1,206,394	* 20,116
Income from sales and operations [1]	2,714,433	500,986	** 34,467	**	* 272,494	757,656	1,148,830	* 20,174
Other business income	79,983	11,903	** 8,540	**	* 130	* 1,845	57,564	* -5* 8
Business deductions, total [1,2]	2,138,976	391,593	** 35,034	**	* 238,666	565,381	908,301	* 2,711
Cost of sales and operations, total	596,807	* 52,565	** 15,372	**	* 78,572	145,928	304,370	0
Inventory, beginning of year	83,708	* 10,500	** 25,762	**	* 9,824	* 16,151	21,472	0
Cost of labor	72,301	* 12,842	**	**	0	* 44,203	* 15,256	0
Purchases	369,808	* 41,620	** 10,166	**	* 65,060	* 47,521	205,442	0
Materials and supplies	62,340	* 537	**	**	* 441	* 53,562	* 7,801	0
Other costs	97,218	* 1,370	** 1,510	**	* 12,041	* 1,716	80,583	0
Inventory, end of year	88,569	* 14,303	** 22,065	**	* 8,793	* 17,225	26,183	0
Advertising expenses	31,286	1,103	** 513	**	* 3,844	15,382	10,444	0
Car and truck expenses	143,283	82,717	** 442	**	* 8,723	38,176	13,225	0
Commissions	47,811	* 31,728	** 1,045	**	0	* 11,088	3,951	* 81
Contract labor	12,830	* 827	** 100	**	0	5,237	6,665	0
Depletion	* 336	* 264	** 1	**	0	0	* 71	0
Depreciation	416,971	111,107	** 3,092	**	* 12,962	83,199	206,611	0
Employee benefit programs	2,870	* 187	** 214	**	* 514	* 283	1,672	0
Insurance	36,418	5,100	** 589	**	* 3,629	7,235	19,865	0
Legal and professional services	22,916	2,059	** 310	**	* 3,300	2,947	14,299	* 20
Meals and entertainment deducted	9,187	6,269	** 70	**	* 857	1,058	933	* 602
Mortgage interest	13,831	* 3,978	**	**	0	* 2,437	7,416	0
Other interest paid on business indebtedness	51,054	8,277	** 285	**	* 1,928	* 6,643	33,921	0
Office expenses	10,950	2,573	** 37	**	* 1,289	2,512	4,539	0
Pension and profit-sharing plans	* 747	* 30	**	**	0	* 530	* 188	0
Rent paid on machinery and equipment	39,504	* 2,380	** 279	**	* 322	* 5,382	31,141	0
Rent paid on other business property	98,812	5,145	** 1,133	**	* 42,593	29,234	20,707	0
Repairs	93,985	12,810	** 297	**	* 1,556	40,711	38,612	0
Supplies	33,674	1,764	** 124	**	* 3,399	15,364	13,022	0
Salaries and wages	192,193	19,112	** 5,571	**	* 45,314	* 47,782	74,415	0
Taxes paid	43,796	4,173	** 985	**	* 2,531	23,510	12,597	* 10
Travel	17,958	3,915	** 1,372	**	* 187	7,831	4,652	* 401
Utilities	49,754	5,394	** 739	**	* 11,551	19,626	12,444	* 301
Other business deductions	163,392	25,407	** 2,463	**	* 15,053	48,265	72,204	* 1,002
Home office business deductions, total	8,204	* 2,709	**	**	* 542	* 4,612	* 339	* 293
Depreciation, Form 8829 [3]	* 637	* 189	**	**	* 53	* 382	* 14	0
Casualty loss, Form 8829 [3]	0	0	**	**	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	* 382	0	**	**	0	* 382	0	0
<b>Net income [1,2]</b>	658,440	120,105	** 7,972	**	* 33,958	194,120	302,285	* 17,464
<b>Returns with Schedule C-EZ:</b>								
Number of returns	3,326	* 1,319	**	**	0	* 640	1,367	0
Business receipts	11,465	* 4,125	**	**	0	* 906	6,434	0
Business deductions	1,615	* 1,059	**	**	0	* 540	* 17	0
Net income	9,850	* 3,066	**	**	0	* 366	6,417	0

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Professional, scientific, and technical services						
	Total	Legal services	Offices of certified public accountants	Other accounting services	Architectural, engineering, and related services		
					Total	Architectural services	Engineering services
	(92)	(93)	(94)	(95)	(96)	(97)	(98)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>3,274,649</b>	<b>342,911</b>	<b>42,448</b>	<b>364,902</b>	<b>282,203</b>	<b>109,937</b>	<b>92,324</b>
<b>Business receipts, total [1.2]</b>	<b>174,182,572</b>	<b>39,826,919</b>	<b>4,077,828</b>	<b>8,998,760</b>	<b>16,262,409</b>	<b>6,718,423</b>	<b>6,103,637</b>
Income from sales and operations [1]	171,211,217	39,511,298	4,038,935	8,878,605	15,869,519	6,682,461	5,942,386
Other business income (loss) [1]	2,971,355	315,621	38,893	120,155	392,890	35,961	161,250
<b>Business deductions, total [1,2]</b>	<b>100,863,783</b>	<b>22,992,181</b>	<b>2,316,131</b>	<b>5,215,328</b>	<b>10,907,592</b>	<b>5,144,790</b>	<b>3,790,583</b>
Cost of sales and operations, total	20,687,359	2,567,658	105,657	341,932	2,760,559	1,180,853	1,400,137
Inventory, beginning of year	895,073	25,153	* 76,122	13,032	44,063	* 6,811	* 27,997
Cost of labor	3,101,138	119,158	* 401	* 27,153	556,334	339,116	146,126
Purchases	8,220,425	117,723	* 6,734	248,308	649,445	90,913	530,526
Materials and supplies	2,404,119	9,916	0	17,122	944,485	550,171	357,730
Other costs	7,024,624	2,322,754	22,400	52,286	626,870	202,994	376,589
Inventory, end of year	958,019	27,046	0	15,969	60,639	* 9,154	* 38,831
Advertising expenses	2,557,139	1,011,194	33,671	85,506	118,943	57,647	28,283
Car and truck expenses	7,430,986	1,025,126	116,834	756,515	995,532	378,267	192,528
Commissions	1,222,400	194,990	55,701	102,452	68,495	55,518	9,806
Contract labor	6,394,870	1,166,619	116,649	226,735	987,076	562,706	292,560
Depletion	27,463	2,663	* 2	* 471	* 5,465	0	* 5,409
Depreciation	3,441,416	341,881	57,813	177,966	483,540	271,816	107,946
Employee benefit programs	726,946	267,659	43,924	19,728	95,674	34,139	46,510
Insurance	1,645,183	588,465	60,948	78,280	285,762	136,218	83,849
Legal and professional services	2,654,272	788,016	68,493	94,371	254,928	105,547	112,148
Meals and entertainment deducted	1,435,307	221,278	29,419	81,671	94,282	29,594	39,329
Mortgage interest	219,931	47,299	9,050	22,726	22,892	13,873	6,593
Other interest paid on business indebtedness	572,564	152,917	19,803	30,921	48,227	20,694	16,070
Office expenses	2,745,006	888,899	121,198	222,598	199,785	74,018	62,755
Pension and profit-sharing plans	320,356	107,155	12,015	12,972	24,683	11,324	10,584
Rent paid on machinery and equipment	772,115	185,818	21,150	70,860	86,412	67,077	11,978
Rent paid on other business property	4,180,320	1,766,986	157,989	268,954	344,963	164,935	144,983
Repairs	972,218	198,418	34,212	71,378	199,358	115,107	37,347
Supplies	2,995,114	376,563	27,955	198,058	488,180	257,799	119,725
Salaries and wages	12,459,026	4,656,161	561,900	637,461	1,277,007	630,209	468,277
Taxes paid	1,991,571	588,618	72,604	145,614	214,375	110,395	67,159
Travel	3,993,513	349,647	34,759	138,273	264,342	60,363	157,841
Utilities	4,174,149	941,821	104,238	386,244	365,363	143,677	111,660
Other business expenses	14,457,942	4,320,122	412,192	814,332	957,389	560,122	179,385
Home office business deductions, total	2,541,419	217,643	37,632	191,513	247,402	94,874	69,814
Depreciation, Form 8829 [3]	366,389	29,901	3,800	24,994	26,752	5,854	13,037
Casualty loss, Form 8829 [3]	960	* 72	0	0	* 142	* 142	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	528,680	20,912	* 597	17,022	13,881	2,636	6,483
<b>Net income less deficit [1,2]</b>	<b>73,473,969</b>	<b>16,832,674</b>	<b>1,762,536</b>	<b>3,786,233</b>	<b>5,361,773</b>	<b>1,573,438</b>	<b>2,314,675</b>
Net income [1,2]	80,186,240	17,633,969	1,917,703	4,152,936	5,965,751	1,894,657	2,497,072
Deficit [2]	6,712,271	801,295	155,167	366,703	603,978	321,219	182,396

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Professional, scientific, and technical services						
	Total	Legal services	Offices of certified public accountants	Other accounting services	Architectural, engineering, and related services		
					Total	Architectural services	Engineering services
	(92)	(93)	(94)	(95)	(96)	(97)	(98)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>2,433,307</b>	<b>273,722</b>	<b>34,803</b>	<b>292,614</b>	<b>215,624</b>	<b>81,518</b>	<b>68,699</b>
<b>Business receipts, total [1,2]</b>	<b>161,780,429</b>	<b>38,180,269</b>	<b>3,970,165</b>	<b>8,533,620</b>	<b>14,667,318</b>	<b>6,028,584</b>	<b>5,364,324</b>
Income from sales and operations [1]	159,178,273	37,845,725	3,931,308	8,428,436	14,305,351	5,995,163	5,230,640
Other business income	2,602,156	334,544	38,858	105,183	361,968	33,421	133,684
<b>Business deductions, total [1,2]</b>	<b>81,627,840</b>	<b>20,546,756</b>	<b>2,052,463</b>	<b>4,380,684</b>	<b>8,706,900</b>	<b>4,133,731</b>	<b>2,867,252</b>
Cost of sales and operations, total	17,190,856	2,472,406	8,362	325,710	2,204,330	1,017,282	1,087,558
Inventory, beginning of year	517,904	24,087	0	* 12,908	36,515	* 6,631	* 23,108
Cost of labor	2,553,287	117,427	* 108	* 27,150	456,746	302,989	132,267
Purchases	6,956,146	115,596	* 6,734	236,703	609,818	90,808	506,317
Materials and supplies	1,806,442	9,865	0	* 13,551	682,392	423,993	237,161
Other costs	5,963,718	2,231,465	* 1,519	* 51,335	470,054	201,927	222,370
Inventory, end of year	606,640	26,034	0	15,936	51,194	* 9,067	* 33,665
Advertising expenses	2,054,030	934,420	21,673	65,982	81,493	38,568	17,880
Car and truck expenses	5,652,808	869,880	97,532	546,630	845,008	300,019	145,760
Commissions	1,024,071	179,353	54,859	93,631	51,066	* 43,218	7,587
Contract labor	5,680,169	1,036,047	116,477	219,823	842,434	484,636	228,611
Depletion	26,274	2,606	* 2	* 471	* 5,396	0	* 5,396
Depreciation	2,526,216	295,546	51,961	153,598	379,428	200,038	77,054
Employee benefit programs	587,024	242,984	43,830	11,855	66,326	29,809	24,210
Insurance	1,364,841	520,470	58,609	56,814	219,147	102,754	61,012
Legal and professional services	1,992,532	683,954	41,895	78,920	197,554	85,374	78,738
Meals and entertainment deducted	1,174,118	185,909	26,240	69,429	80,588	24,236	31,516
Mortgage interest	160,427	38,927	8,735	20,686	14,209	10,193	* 3,907
Other interest paid on business indebtedness	413,397	132,393	18,188	28,844	33,476	15,261	9,482
Office expenses	2,250,660	791,308	103,544	180,262	159,667	56,643	49,757
Pension and profit-sharing plans	305,941	103,367	11,994	12,869	23,282	11,190	9,340
Rent paid on machinery and equipment	611,712	167,546	21,005	60,744	59,947	50,445	4,602
Rent paid on other business property	3,405,973	1,575,223	149,071	242,878	235,483	103,115	102,653
Repairs	713,812	158,977	33,563	56,619	141,510	81,613	27,112
Supplies	2,321,146	328,139	23,507	155,446	422,584	224,343	99,301
Salaries and wages	10,528,497	4,258,214	560,628	532,607	1,001,704	496,742	330,104
Taxes paid	1,664,792	535,780	71,618	131,979	159,308	81,214	49,512
Travel	3,198,883	283,838	30,413	104,007	209,648	39,249	130,500
Utilities	3,253,601	824,947	98,090	316,736	290,724	114,805	80,661
Other business deductions	11,157,752	3,724,940	371,270	700,055	745,600	425,587	142,658
Home office business deductions, total	2,126,400	181,014	29,078	176,294	220,486	89,378	54,894
Depreciation, Form 8829 [3]	256,833	25,804	3,603	22,953	21,554	4,404	10,678
Casualty loss, Form 8829 [3]	* 763	* 72	0	0	* 142	* 142	0
Excess--casualty depreciations, Form 8829 [3]	68,526	3,803	0	* 5,067	* 1,811	* 274	* 265
<b>Net income [1,2]</b>	<b>80,186,240</b>	<b>17,633,969</b>	<b>1,917,703</b>	<b>4,152,936</b>	<b>5,965,751</b>	<b>1,894,657</b>	<b>2,497,072</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	514,816	29,056	4,975	86,584	32,185	10,505	15,043
Business receipts	5,721,200	552,870	44,767	662,845	337,679	42,368	251,572
Business deductions	554,024	37,310	9,674	89,795	21,906	9,410	11,424
Net income	5,167,176	515,560	35,093	573,050	315,773	32,958	240,147

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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	Other professional, scientific, and technical services	
	Drafting, building inspections, and geophysical surveying	Surveying and mapping (except geophysical) services	Testing laboratories			Total	Management, scientific, and technical consulting services
	(99)	(100)	(101)	(102)	(103)	(104)	(105)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>62,939</b>	<b>** 17,003</b>	<b>**</b>	<b>230,408</b>	<b>286,161</b>	<b>1,725,615</b>	<b>873,799</b>
<b>Business receipts, total [1.2]</b>	<b>2,587,717</b>	<b>** 852,632</b>	<b>**</b>	<b>7,321,206</b>	<b>11,510,493</b>	<b>86,184,956</b>	<b>45,377,643</b>
Income from sales and operations [1]	2,396,356	** 848,315	**	7,219,764	11,351,092	84,342,004	44,138,153
Other business income (loss) [1]	* 191,361	** 4,317	**	101,442	159,401	1,842,953	1,239,490
<b>Business deductions, total [1.2]</b>	<b>1,389,977</b>	<b>** 582,243</b>	<b>**</b>	<b>5,232,637</b>	<b>6,489,280</b>	<b>47,710,634</b>	<b>20,796,030</b>
Cost of sales and operations, total	120,899	** 58,669	**	2,261,634	1,728,806	10,921,113	3,345,517
Inventory, beginning of year	* 7,166	** 2,089	**	210,394	72,310	453,999	172,021
Cost of labor	* 63,482	** 7,610	**	166,486	438,805	1,792,801	879,801
Purchases	* 26,872	** 1,134	**	1,451,545	913,608	4,833,061	1,047,551
Materials and supplies	* 18,230	** 18,354	**	255,340	132,395	1,044,861	395,891
Other costs	* 16,857	** 30,430	**	436,637	268,109	3,295,567	1,026,114
Inventory, end of year	* 11,707	** 947	**	258,768	96,421	499,176	175,862
Advertising expenses	27,672	** 5,341	**	88,924	179,256	1,039,645	313,327
Car and truck expenses	318,852	** 105,885	**	344,886	458,159	3,733,935	1,887,811
Commissions	* 3,086	** 85	**	28,701	87,392	684,670	318,483
Contract labor	75,520	** 56,290	**	195,429	622,016	3,080,344	1,875,470
Depletion	* 56	**	**	* 377	* 15	18,469	17,114
Depreciation	37,518	** 66,260	**	220,090	169,018	1,991,107	711,558
Employee benefit programs	* 14,209	** 816	**	5,937	50,655	243,369	100,341
Insurance	45,798	** 19,897	**	45,059	52,837	533,832	238,019
Legal and professional services	30,229	** 7,004	**	77,195	135,946	1,235,322	731,598
Meals and entertainment deducted	19,938	** 5,421	**	44,543	98,318	865,795	511,791
Mortgage interest	* 2,290	** 137	**	13,602	7,469	96,894	40,406
Other interest paid on business indebtedness	5,528	** 5,935	**	26,010	17,219	277,466	130,642
Office expenses	57,047	** 5,966	**	85,082	191,694	1,035,750	481,792
Pension and profit-sharing plans	* 1,541	** 1,234	**	2,397	12,045	149,090	109,410
Rent paid on machinery and equipment	5,315	** 2,042	**	24,532	28,235	355,108	186,887
Rent paid on other business property	23,250	** 11,797	**	212,547	108,652	1,320,229	513,211
Repairs	34,503	** 12,401	**	32,755	37,319	398,778	141,086
Supplies	80,322	** 30,334	**	182,139	213,407	1,508,811	560,970
Salaries and wages	96,338	** 82,183	**	273,780	666,924	4,385,793	1,683,591
Taxes paid	23,511	** 13,310	**	58,559	104,204	807,598	332,114
Travel	39,322	** 6,815	**	115,634	258,563	2,832,297	1,843,866
Utilities	84,864	** 25,162	**	215,481	253,511	1,907,491	933,415
Other business expenses	171,192	** 46,690	**	438,777	756,345	6,758,783	2,992,382
Home office business deductions, total	70,518	** 12,195	**	226,964	235,164	1,385,101	731,639
Depreciation, Form 8829 [3]	6,187	** 1,674	**	34,578	37,323	209,040	121,258
Casualty loss, Form 8829 [3]	0	**	**	0	0	* 746	* 426
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 4,510	** 251	**	59,284	92,155	324,829	231,848
<b>Net income less deficit [1.2]</b>	<b>1,197,740</b>	<b>** 275,919</b>	<b>**</b>	<b>2,112,179</b>	<b>5,047,293</b>	<b>38,571,281</b>	<b>24,634,756</b>
Net income [1.2]	1,277,735	** 296,288	**	2,590,142	5,543,200	42,382,540	26,715,122
Deficit [2]	79,995	** 20,368	**	477,963	495,907	3,811,259	2,080,367

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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	Other professional, scientific, and technical services	
	Drafting, building inspections, and geophysical surveying	Surveying and mapping (except geophysical) services	Testing laboratories			Total	Management, scientific, and technical consulting services
	(99)	(100)	(101)	(102)	(103)	(104)	(105)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>51,358</b>	<b>** 14,049</b>	<b>**</b>	<b>144,972</b>	<b>216,523</b>	<b>1,255,049</b>	<b>631,570</b>
<b>Business receipts, total [1,2]</b>	<b>2,438,972</b>	<b>** 835,438</b>	<b>**</b>	<b>6,154,591</b>	<b>10,867,228</b>	<b>79,407,238</b>	<b>42,175,492</b>
Income from sales and operations [1]	2,248,426	** 831,121	**	6,058,923	10,723,994	77,884,537	41,156,896
Other business income	* 190,546	** 4,317	**	95,668	143,234	1,522,701	1,018,596
<b>Business deductions, total [1,2]</b>	<b>1,161,237</b>	<b>** 544,681</b>	<b>**</b>	<b>3,564,669</b>	<b>5,345,054</b>	<b>37,031,315</b>	<b>15,462,856</b>
Cost of sales and operations, total	* 41,541	** 57,948	**	1,642,263	1,540,258	8,997,527	2,406,167
Inventory, beginning of year	* 4,687	** 2,089	**	91,973	52,859	299,562	65,744
Cost of labor	* 13,880	** 7,610	**	142,185	437,754	1,371,917	488,544
Purchases	* 11,558	** 1,134	**	995,554	749,972	4,241,769	779,899
Materials and supplies	* 2,884	** 18,354	**	157,351	103,654	839,630	352,690
Other costs	* 16,047	** 29,709	**	378,821	253,976	2,576,547	805,940
Inventory, end of year	* 7,516	** 947	**	123,621	57,957	331,898	86,651
Advertising expenses	19,704	** 5,341	**	53,831	161,990	734,641	212,072
Car and truck expenses	295,577	** 103,652	**	200,580	305,539	2,787,640	1,338,522
Commissions	* 177	** 85	**	25,031	69,852	550,279	273,098
Contract labor	73,234	** 55,953	**	174,177	543,686	2,747,526	1,697,683
Depletion	0	**	**	* 31	* 15	17,755	16,530
Depreciation	36,078	** 66,259	**	111,475	124,461	1,409,747	486,646
Employee benefit programs	* 11,492	** 816	**	4,569	42,008	175,453	64,723
Insurance	35,614	** 19,767	**	29,962	47,165	432,673	195,216
Legal and professional services	27,608	** 5,834	**	47,151	119,280	823,777	479,653
Meals and entertainment deducted	19,414	** 5,421	**	32,771	89,014	690,168	401,693
Mortgage interest	0	** 110	**	* 1,850	* 3,893	72,126	26,135
Other interest paid on business indebtedness	* 3,013	** 5,721	**	14,196	11,368	174,933	77,010
Office expenses	48,748	** 4,521	**	54,446	135,636	825,796	380,442
Pension and profit-sharing plans	* 1,517	** 1,234	**	* 2,255	11,722	140,452	104,545
Rent paid on machinery and equipment	2,861	** 2,039	**	16,167	21,081	265,222	140,273
Rent paid on other business property	* 17,937	** 11,778	**	168,202	77,526	957,591	354,956
Repairs	20,384	** 12,401	**	16,178	28,651	278,315	84,930
Supplies	75,467	** 23,473	**	113,018	113,475	1,164,978	400,310
Salaries and wages	* 93,322	** 81,536	**	154,451	559,854	3,461,039	1,250,997
Taxes paid	15,441	** 13,140	**	36,274	86,452	643,381	245,222
Travel	33,371	** 6,528	**	78,094	223,411	2,269,471	1,481,707
Utilities	70,434	** 24,825	**	124,067	183,200	1,415,836	648,344
Other business deductions	151,871	** 25,484	**	284,226	618,951	4,712,710	2,040,646
Home office business deductions, total	65,771	** 10,443	**	167,812	210,452	1,141,264	594,367
Depreciation, Form 8829 [3]	4,798	** 1,674	**	17,241	19,948	145,729	84,829
Casualty loss, Form 8829 [3]	0	**	**	0	0	* 550	* 394
Excess--casualty depreciations, Form 8829 [3]	* 1,021	** 251	**	* 9,370	* 3,700	44,775	33,230
<b>Net income [1,2]</b>	<b>1,277,735</b>	<b>** 296,288</b>	<b>**</b>	<b>2,590,142</b>	<b>5,543,200</b>	<b>42,382,540</b>	<b>26,715,122</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 4,451	** 2,186	**	27,104	51,168	283,745	132,255
Business receipts	* 37,630	** 6,109	**	185,112	596,915	3,341,013	1,990,165
Business deductions	* 694	** 377	**	25,436	34,593	335,311	176,355
Net income	* 36,935	** 5,732	**	159,676	562,323	3,005,701	1,813,810

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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 —continued						
	Scientific research and development services	Advertising and related services	Market research and public opinion polling	Other miscellaneous services	Total	Administrative and support services	Waste management and remediation services
	(106)	(107)	(108)	(109)	(110)	(111)	(112)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>44,417</b>	<b>130,359</b>	<b>36,506</b>	<b>640,535</b>	<b>2,601,795</b>	<b>2,580,178</b>	<b>21,617</b>
<b>Business receipts, total [1.2]</b>	<b>1,309,289</b>	<b>6,927,573</b>	<b>893,135</b>	<b>31,677,315</b>	<b>71,525,184</b>	<b>68,842,443</b>	<b>2,682,741</b>
Income from sales and operations [1]	1,246,442	6,830,787	889,080	31,237,542	70,268,796	67,599,113	2,669,682
Other business income (loss) [1]	62,848	96,786	4,056	439,774	1,256,389	1,243,329	13,059
<b>Business deductions, total [1.2]</b>	<b>755,482</b>	<b>5,068,390</b>	<b>620,142</b>	<b>20,470,589</b>	<b>49,382,769</b>	<b>47,069,383</b>	<b>2,313,387</b>
Cost of sales and operations, total	90,405	2,076,283	161,624	5,247,284	12,807,421	12,166,028	641,392
Inventory, beginning of year	* 10,954	59,746	* 18,859	192,418	279,438	243,312	36,127
Cost of labor	* 32,776	148,651	* 270	731,303	2,177,481	2,109,365	68,116
Purchases	* 9,979	968,296	* 629	2,806,605	4,946,528	4,702,219	244,309
Materials and supplies	22,437	82,441	* 1,087	543,006	2,364,107	2,327,478	36,629
Other costs	26,006	887,986	* 159,519	1,195,943	3,305,664	3,012,534	293,130
Inventory, end of year	* 11,747	70,837	* 18,740	221,990	265,797	228,880	36,918
Advertising expenses	18,344	283,331	7,346	417,298	667,848	639,756	28,091
Car and truck expenses	39,597	296,180	35,139	1,475,208	6,929,529	6,763,356	166,173
Commissions	15,802	99,216	* 33,143	218,027	534,453	521,594	* 12,860
Contract labor	30,999	273,076	9,414	891,385	3,808,865	3,743,055	65,810
Depletion	0	0	0	1,355	1,364	1,360	* 5
Depreciation	56,851	121,117	22,775	1,078,806	2,342,367	2,139,741	202,626
Employee benefit programs	9,091	13,020	15,317	105,601	123,586	111,143	12,443
Insurance	16,459	21,458	3,231	254,665	1,170,638	1,091,414	79,223
Legal and professional services	40,639	77,746	19,362	365,977	510,735	486,681	24,054
Meals and entertainment deducted	7,699	63,865	3,586	278,854	452,702	438,138	14,564
Mortgage interest	* 163	4,808	* 26	51,491	103,541	94,569	8,971
Other interest paid on business indebtedness	10,260	24,302	* 1,212	111,049	262,636	237,689	24,948
Office expenses	20,003	83,076	8,312	442,568	682,039	657,813	24,225
Pension and profit-sharing plans	4,270	1,653	* 2,492	31,264	31,857	30,262	* 1,595
Rent paid on machinery and equipment	11,399	26,558	736	129,529	432,558	414,828	17,730
Rent paid on other business property	33,231	97,981	3,877	671,929	769,752	717,387	52,365
Repairs	18,800	20,726	2,159	216,008	1,096,603	970,685	125,918
Supplies	24,185	64,428	8,853	850,374	2,415,965	2,354,178	61,787
Salaries and wages	93,585	384,983	111,322	2,112,313	4,911,337	4,674,172	237,165
Taxes paid	17,467	42,410	11,069	404,539	816,998	767,395	49,603
Travel	37,314	145,572	16,165	789,379	611,078	606,951	4,127
Utilities	29,510	157,553	22,833	764,181	1,702,717	1,660,107	42,610
Other business expenses	107,462	578,916	91,883	2,988,141	5,210,642	4,803,652	406,990
Home office business deductions, total	21,756	101,935	25,844	503,927	549,209	547,306	1,903
Depreciation, Form 8829 [3]	5,415	10,948	1,993	69,426	57,822	57,456	* 365
Casualty loss, Form 8829 [3]	0	0	0	* 320	* 1,105	* 1,105	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 6,945	9,093	* 2,801	74,142	69,569	69,556	* 12
<b>Net income less deficit [1.2]</b>	<b>561,133</b>	<b>1,871,321</b>	<b>270,396</b>	<b>11,233,676</b>	<b>22,172,416</b>	<b>21,802,650</b>	<b>369,766</b>
Net income [1.2]	730,049	2,142,725	358,090	12,436,553	25,540,283	25,100,525	439,758
Deficit [2]	168,917	271,404	87,694	1,202,878	3,367,867	3,297,875	69,992

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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—continued						
	Scientific research and development services	Advertising and related services	Market research and public opinion polling	Other miscellaneous services	Total	Administrative and support services	Waste management and remediation services
	(106)	(107)	(108)	(109)	(110)	(111)	(112)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>35,176</b>	<b>93,516</b>	<b>23,423</b>	<b>471,364</b>	<b>2,171,459</b>	<b>2,154,629</b>	<b>16,830</b>
<b>Business receipts, total [1,2]</b>	<b>1,169,835</b>	<b>6,276,441</b>	<b>795,039</b>	<b>28,990,430</b>	<b>64,279,203</b>	<b>62,108,331</b>	<b>2,170,872</b>
Income from sales and operations [1]	1,129,240	6,179,154	791,587	28,627,660	63,348,146	61,180,834	2,167,312
Other business income	40,595	97,287	* 3,453	362,771	931,057	927,498	3,559
<b>Business deductions, total [1,2]</b>	<b>439,786</b>	<b>4,137,279</b>	<b>436,949</b>	<b>16,554,445</b>	<b>38,751,969</b>	<b>37,020,855</b>	<b>1,731,114</b>
Cost of sales and operations, total	74,873	1,904,361	155,754	4,456,373	10,572,628	10,140,375	432,253
Inventory, beginning of year	* 8,738	54,572	* 18,711	151,798	185,237	164,905	* 20,332
Cost of labor	* 31,437	147,062	* 264	704,610	1,829,144	1,766,941	* 62,203
Purchases	* 801	903,406	* 404	2,557,259	4,378,152	4,259,068	119,084
Materials and supplies	* 19,502	76,283	* 1,087	390,069	1,948,357	1,921,977	* 26,380
Other costs	* 23,642	783,403	* 154,000	809,562	2,404,621	2,180,713	223,908
Inventory, end of year	* 9,246	60,365	* 18,711	156,926	172,883	153,230	* 19,653
Advertising expenses	4,873	195,866	5,665	316,165	432,109	415,052	17,057
Car and truck expenses	32,757	188,345	15,382	1,212,634	5,330,153	5,186,915	143,238
Commissions	* 5,228	77,059	* 6,245	188,649	452,515	440,167	* 12,348
Contract labor	12,341	218,460	* 2,615	816,427	3,378,132	3,318,230	59,902
Depletion	0	0	0	1,225	1,030	1,030	* 0
Depreciation	43,002	105,898	9,875	764,326	1,676,249	1,542,564	133,685
Employee benefit programs	* 7,073	9,011	* 4,249	90,396	104,165	92,193	11,973
Insurance	8,035	15,354	1,498	212,570	904,280	842,667	61,613
Legal and professional services	13,700	62,335	18,282	249,807	367,282	351,135	16,146
Meals and entertainment deducted	5,147	44,404	2,521	236,401	323,046	310,957	12,089
Mortgage interest	* 163	* 1,536	* 26	44,266	66,695	58,469	* 8,227
Other interest paid on business indebtedness	* 226	20,252	* 186	77,259	200,227	184,890	15,337
Office expenses	7,651	59,294	2,958	375,451	434,974	419,237	15,737
Pension and profit-sharing plans	* 4,192	1,572	* 2,291	27,851	16,154	14,780	* 1,375
Rent paid on machinery and equipment	1,315	17,071	* 332	106,231	273,760	261,104	12,656
Rent paid on other business property	14,614	74,176	2,259	511,586	536,561	520,658	15,903
Repairs	5,025	15,028	1,278	172,054	852,542	740,476	112,066
Supplies	4,845	36,333	5,496	717,993	1,848,970	1,795,799	53,171
Salaries and wages	59,893	340,384	89,120	1,720,645	3,819,586	3,612,946	206,640
Taxes paid	8,749	35,277	8,614	345,520	638,404	597,761	40,643
Travel	27,101	116,000	12,898	631,766	447,792	445,590	2,202
Utilities	18,942	111,941	13,344	623,266	1,227,930	1,198,005	29,925
Other business deductions	66,400	398,437	63,781	2,143,447	3,975,136	3,666,308	308,828
Home office business deductions, total	13,449	80,688	9,857	442,903	438,079	436,188	1,890
Depreciation, Form 8829 [3]	1,639	8,737	* 1,013	49,511	37,639	37,284	* 355
Casualty loss, Form 8829 [3]	0	0	0	* 155	* 5	* 5	0
Excess--casualty depreciations, Form 8829 [3]	* 633	* 3,878	0	7,034	19,362	19,360	* 2
<b>Net income [1,2]</b>	<b>730,049</b>	<b>2,142,725</b>	<b>358,090</b>	<b>12,436,553</b>	<b>25,540,283</b>	<b>25,100,525</b>	<b>439,758</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	12,663	14,829	13,813	110,184	788,278	783,113	* 5,164
Business receipts	107,430	90,472	94,277	1,058,669	6,335,019	6,298,056	* 36,963
Business deductions	4,134	14,834	10,365	129,624	703,861	697,598	* 6,263
Net income	103,296	75,638	83,912	929,045	5,631,158	5,600,458	* 30,700

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Educational services	Health care and social assistance					
	Total	Total	Ambulatory health care services				
			Total	Offices of physicians (except mental health specialists)	Offices of physicians, mental health specialists	Offices of dentists	Offices of chiropractors
	(113)	(114)	(115)	(116)	(117)	(118)	(119)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>757,762</b>	<b>2,115,829</b>	<b>1,136,951</b>	<b>180,270</b>	<b>31,063</b>	<b>74,423</b>	<b>36,792</b>
<b>Business receipts, total [1.2]</b>	<b>11,417,816</b>	<b>119,307,377</b>	<b>96,469,866</b>	<b>31,025,820</b>	<b>3,431,602</b>	<b>27,007,030</b>	<b>4,571,725</b>
Income from sales and operations [1]	11,317,672	117,174,963	95,096,824	30,196,062	3,381,910	26,854,124	4,553,071
Other business income (loss) [1]	100,144	2,132,414	1,373,042	829,759	49,692	152,907	18,654
<b>Business deductions, total [1,2]</b>	<b>7,695,726</b>	<b>70,997,484</b>	<b>56,967,643</b>	<b>16,538,081</b>	<b>1,416,906</b>	<b>18,202,043</b>	<b>2,910,961</b>
Cost of sales and operations, total	637,500	5,616,686	5,048,977	1,311,235	26,492	1,812,312	191,909
Inventory, beginning of year	71,396	310,214	290,662	47,855	* 24,547	30,631	* 8,130
Cost of labor	155,225	943,091	812,839	220,466	* 9,607	302,912	* 18,526
Purchases	212,489	1,694,920	1,561,347	344,813	* 20,659	195,288	56,305
Materials and supplies	45,666	934,721	856,800	282,019	* 2,213	334,631	18,290
Other costs	243,677	2,101,424	1,871,396	498,272	* 7,144	981,916	97,356
Inventory, end of year	90,952	367,684	344,066	82,189	* 37,677	33,065	* 6,697
Advertising expenses	262,333	1,130,774	1,006,564	202,204	15,180	309,328	147,488
Car and truck expenses	934,908	3,749,396	2,602,966	380,466	67,797	169,673	85,933
Commissions	77,098	297,094	227,620	59,582	14,727	49,558	* 7,837
Contract labor	454,366	2,735,355	2,192,555	823,130	85,363	360,403	121,808
Depletion	* 467	4,764	4,136	218	* 1	* 1,482	0
Depreciation	237,649	2,282,125	1,921,415	504,694	56,386	840,502	104,085
Employee benefit programs	28,618	673,844	592,117	224,038	16,437	177,032	35,408
Insurance	105,535	2,062,855	1,767,851	792,514	61,231	392,467	100,866
Legal and professional services	162,483	1,393,716	1,175,228	416,613	39,284	279,564	62,097
Meals and entertainment deducted	100,886	1,238,079	420,551	84,224	18,084	67,190	29,594
Mortgage interest	27,749	319,755	225,761	39,497	* 4,845	102,945	20,987
Other interest paid on business indebtedness	28,439	458,279	388,676	84,432	4,773	203,599	15,835
Office expenses	183,093	1,771,178	1,553,819	440,557	59,074	436,977	152,523
Pension and profit-sharing plans	1,793	407,365	391,809	177,804	14,487	165,028	4,988
Rent paid on machinery and equipment	63,998	577,908	426,682	172,012	10,521	74,909	25,094
Rent paid on other business property	718,682	5,328,147	4,521,959	1,182,344	187,423	1,158,273	498,465
Repairs	153,831	994,225	723,545	166,875	17,561	266,141	51,274
Supplies	482,286	4,258,780	3,317,943	1,003,261	39,874	1,414,422	148,298
Salaries and wages	514,820	17,143,905	14,416,386	4,021,675	225,651	6,035,018	519,072
Taxes paid	112,725	2,312,112	1,924,535	509,097	48,064	778,380	76,309
Travel	314,531	912,348	775,096	242,040	44,193	95,800	42,244
Utilities	403,190	2,713,751	1,884,341	407,756	74,219	480,737	131,579
Other business expenses	1,330,131	10,994,472	9,003,926	3,227,189	258,836	2,514,381	322,921
Home office business deductions, total	274,201	1,374,175	332,789	60,543	26,395	12,568	14,349
Depreciation, Form 8829 [3]	35,856	142,713	42,702	11,935	2,593	2,163	* 1,737
Casualty loss, Form 8829 [3]	* 537	* 4,559	* 4,524	0	0	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	74,208	72,035	25,870	5,605	* 848	* 1,861	* 455
<b>Net income less deficit [1,2]</b>	<b>3,744,288</b>	<b>48,362,849</b>	<b>39,542,247</b>	<b>14,488,298</b>	<b>2,015,641</b>	<b>8,809,835</b>	<b>1,660,764</b>
Net income [1,2]	4,865,226	50,743,564	41,166,016	14,837,563	2,042,296	8,941,503	1,690,204
Deficit [2]	1,120,937	2,380,715	1,623,770	349,266	26,656	131,668	29,440

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Educational services	Health care and social assistance					
	Total	Total	Ambulatory health care services				
			Total	Offices of physicians (except mental health specialists)	Offices of physicians, mental health specialists	Offices of dentists	Offices of chiropractors
	(113)	(114)	(115)	(116)	(117)	(118)	(119)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>594,880</b>	<b>1,763,856</b>	<b>926,186</b>	<b>148,412</b>	<b>28,736</b>	<b>62,990</b>	<b>30,453</b>
<b>Business receipts, total [1,2]</b>	<b>9,912,379</b>	<b>110,135,612</b>	<b>90,684,578</b>	<b>29,388,545</b>	<b>3,383,068</b>	<b>25,856,916</b>	<b>4,413,887</b>
Income from sales and operations [1]	9,825,810	108,275,356	89,446,227	28,649,753	3,333,416	25,705,372	4,404,055
Other business income	86,569	1,860,256	1,238,351	738,792	49,652	151,544	* 9,832
<b>Business deductions, total [1,2]</b>	<b>5,054,323</b>	<b>59,395,625</b>	<b>49,521,989</b>	<b>14,551,780</b>	<b>1,340,772</b>	<b>16,915,444</b>	<b>2,723,683</b>
Cost of sales and operations, total	316,717	4,650,100	4,321,348	1,178,003	26,492	1,585,109	190,141
Inventory, beginning of year	15,437	253,846	246,268	42,428	* 24,547	30,631	* 8,130
Cost of labor	121,610	738,928	656,602	214,605	* 9,607	275,623	* 18,526
Purchases	82,321	1,450,101	1,348,288	280,350	* 20,659	191,420	56,002
Materials and supplies	31,126	844,996	790,417	279,612	* 2,213	321,293	18,285
Other costs	81,599	1,666,600	1,577,966	437,149	* 7,144	799,134	95,896
Inventory, end of year	15,376	304,371	298,194	76,140	* 37,677	32,990	* 6,697
Advertising expenses	167,526	934,814	859,401	164,427	14,190	280,550	144,114
Car and truck expenses	545,376	2,782,033	1,936,533	339,145	67,601	157,555	72,976
Commissions	73,803	237,349	171,820	48,093	14,727	48,821	* 7,727
Contract labor	410,898	2,327,150	1,891,013	676,462	85,031	326,089	110,643
Depletion	* 464	4,030	3,703	218	* 1	* 1,482	0
Depreciation	136,314	1,865,731	1,618,161	452,268	36,125	732,994	82,895
Employee benefit programs	15,794	601,028	552,806	210,084	15,883	166,812	34,774
Insurance	71,022	1,777,646	1,598,544	753,685	58,649	374,657	91,288
Legal and professional services	102,594	1,155,510	995,756	344,214	38,003	243,544	55,140
Meals and entertainment deducted	70,113	944,396	327,193	74,804	17,843	60,335	27,888
Mortgage interest	10,973	234,769	179,739	33,300	* 4,845	93,492	20,987
Other interest paid on business indebtedness	5,917	353,961	320,311	65,300	3,265	182,713	15,277
Office expenses	105,928	1,565,737	1,412,984	412,994	55,999	420,872	143,555
Pension and profit-sharing plans	* 1,726	394,148	379,658	168,423	14,487	164,022	4,785
Rent paid on machinery and equipment	41,178	461,246	341,046	140,303	10,491	71,213	24,019
Rent paid on other business property	555,099	4,661,248	4,099,778	1,091,328	174,225	1,094,375	475,357
Repairs	66,916	808,253	631,727	152,697	17,319	254,512	48,274
Supplies	294,826	3,702,180	3,029,982	952,608	33,015	1,357,603	136,985
Salaries and wages	355,069	14,925,928	13,064,837	3,633,639	215,035	5,770,159	496,101
Taxes paid	83,576	1,986,353	1,730,111	464,208	46,443	742,052	70,920
Travel	201,297	760,640	672,277	205,773	43,630	90,233	39,803
Utilities	253,328	2,192,378	1,627,814	366,907	72,420	456,038	124,050
Other business deductions	878,308	8,709,933	7,336,387	2,561,765	249,473	2,224,830	291,796
Home office business deductions, total	205,146	1,113,869	299,639	57,380	25,576	12,027	14,187
Depreciation, Form 8829 [3]	18,640	108,535	36,711	10,875	2,571	2,022	* 1,627
Casualty loss, Form 8829 [3]	0	* 35	0	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	6,078	10,284	8,814	* 578	0	* 1,358	* 234
<b>Net income [1,2]</b>	<b>4,865,226</b>	<b>50,743,564</b>	<b>41,166,016</b>	<b>14,837,563</b>	<b>2,042,296</b>	<b>8,941,503</b>	<b>1,690,204</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	245,861	555,973	258,141	30,704	2,506	5,560	* 1,581
Business receipts	1,103,726	5,364,366	2,744,863	675,931	41,854	57,918	* 34,999
Business deductions	195,345	495,749	270,603	28,792	6,146	6,292	* 3,895
Net income	908,381	4,868,617	2,474,260	647,139	35,708	51,625	* 31,104

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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 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)
	(120)	(121)	(122)	(123)	(124)	(125)	(126)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>15,419</b>	<b>184,238</b>	<b>7,846</b>	<b>195,254</b>	<b>21,612</b>	<b>343,913</b>	<b>46,120</b>
<b>Business receipts, total [1.2]</b>	<b>3,950,826</b>	<b>9,804,685</b>	<b>1,195,021</b>	<b>6,129,782</b>	<b>1,113,424</b>	<b>6,786,811</b>	<b>1,453,140</b>
Income from sales and operations [1]	3,904,233	9,694,241	1,187,526	6,087,951	1,103,223	6,692,649	1,441,835
Other business income (loss) [1]	46,593	110,444	* 7,495	41,831	10,200	94,163	11,305
<b>Business deductions, total [1,2]</b>	<b>2,861,643</b>	<b>4,861,274</b>	<b>745,433</b>	<b>3,426,627</b>	<b>689,961</b>	<b>4,370,815</b>	<b>943,899</b>
Cost of sales and operations, total	804,034	228,934	20,842	352,714	35,870	166,522	98,113
Inventory, beginning of year	84,435	* 28,262	0	34,218	* 16,279	* 11,562	4,744
Cost of labor	* 14,553	* 115,848	* 1,841	* 25,467	* 1,451	100,422	* 1,744
Purchases	592,943	80,289	* 1,307	183,157	* 7,265	10,968	68,353
Materials and supplies	114,327	9,718	* 9,169	35,500	* 18,350	27,354	* 5,232
Other costs	82,588	25,257	* 8,524	110,135	* 8,174	25,794	26,237
Inventory, end of year	84,811	* 30,440	0	35,763	* 15,650	* 9,578	8,196
Advertising expenses	44,209	101,423	14,356	87,112	4,192	59,161	21,911
Car and truck expenses	46,510	448,443	18,838	369,471	50,357	862,349	103,129
Commissions	* 2,796	16,806	0	28,175	5,461	32,945	* 9,733
Contract labor	41,338	316,535	15,745	121,825	107,781	166,933	31,693
Depletion	0	* 42	0	* 1,960	0	* 432	0
Depreciation	93,849	112,080	18,336	80,030	14,451	57,723	39,279
Employee benefit programs	35,425	38,930	7,750	28,738	7,229	13,982	7,146
Insurance	37,143	107,883	46,190	96,193	11,481	91,519	30,364
Legal and professional services	32,107	131,952	17,130	80,706	47,679	54,937	13,158
Meals and entertainment deducted	10,397	50,752	2,979	50,760	2,852	90,221	13,498
Mortgage interest	4,828	4,712	0	7,097	* 1,580	38,024	* 1,244
Other interest paid on business indebtedness	23,467	10,671	9,617	20,241	1,856	10,494	3,691
Office expenses	54,154	181,426	22,803	102,202	8,528	85,277	10,300
Pension and profit-sharing plans	8,732	8,962	4,008	4,152	* 1,714	* 1,115	819
Rent paid on machinery and equipment	7,928	48,494	7,685	20,599	13,240	38,637	7,564
Rent paid on other business property	253,092	627,367	114,646	285,146	24,353	160,535	30,317
Repairs	23,908	45,718	8,857	52,362	12,363	58,676	19,809
Supplies	52,941	164,475	45,251	196,772	35,026	183,270	34,352
Salaries and wages	721,100	738,739	175,946	399,568	120,124	1,247,491	212,001
Taxes paid	101,428	140,461	21,543	78,466	13,400	139,085	18,304
Travel	17,217	100,499	6,296	87,059	26,943	93,646	19,159
Utilities	71,956	273,306	36,120	166,483	17,311	194,938	29,936
Other business expenses	372,375	823,455	128,551	635,559	114,680	437,240	168,739
Home office business deductions, total	* 709	130,479	* 1,945	46,083	* 1,410	29,299	9,008
Depreciation, Form 8829 [3]	* 206	15,186	* 846	4,905	* 139	2,087	* 905
Casualty loss, Form 8829 [3]	0	* 3,964	0	* 560	0	0	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 33	7,033	0	9,221	0	* 795	* 18
<b>Net income less deficit [1,2]</b>	<b>1,089,183</b>	<b>4,943,330</b>	<b>449,587</b>	<b>2,730,877</b>	<b>417,192</b>	<b>2,423,333</b>	<b>514,206</b>
Net income [1,2]	1,104,315	5,076,341	460,345	2,970,432	444,965	3,027,896	570,155
Deficit [2]	15,133	133,011	* 10,758	239,555	27,773	604,563	55,949

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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 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)
	(120)	(121)	(122)	(123)	(124)	(125)	(126)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>14,327</b>	<b>151,554</b>	<b>6,926</b>	<b>150,394</b>	<b>19,274</b>	<b>275,163</b>	<b>37,957</b>
<b>Business receipts, total [1,2]</b>	<b>3,672,214</b>	<b>9,330,523</b>	<b>1,143,090</b>	<b>5,566,631</b>	<b>997,906</b>	<b>5,703,047</b>	<b>1,228,750</b>
Income from sales and operations [1]	3,625,658	9,228,113	1,135,658	5,526,273	996,940	5,621,665	1,219,326
Other business income	46,557	102,411	* 7,433	40,359	966	81,383	9,423
<b>Business deductions, total [1,2]</b>	<b>2,567,899</b>	<b>4,254,101</b>	<b>682,745</b>	<b>2,598,143</b>	<b>552,942</b>	<b>2,675,075</b>	<b>659,404</b>
Cost of sales and operations, total	738,951	222,731	14,203	225,576	* 29,606	42,982	67,553
Inventory, beginning of year	78,712	* 11,747	0	23,914	* 16,279	* 8,297	* 1,584
Cost of labor	* 14,528	* 110,694	* 1,841	* 2,545	* 1,451	* 5,955	* 1,228
Purchases	562,515	79,471	* 1,307	111,181	* 4,509	* 2,576	38,300
Materials and supplies	93,962	* 9,682	* 9,169	21,235	* 14,843	* 15,694	* 4,431
Other costs	68,105	25,198	* 1,886	91,727	* 8,174	18,007	25,545
Inventory, end of year	78,870	* 14,062	0	25,026	* 15,650	* 7,547	* 3,535
Advertising expenses	38,796	93,477	14,176	65,293	2,365	23,739	18,273
Car and truck expenses	46,146	378,334	18,451	235,010	24,643	516,256	80,416
Commissions	* 2,796	15,427	0	18,258	* 4,603	9,069	* 2,300
Contract labor	39,372	301,642	15,745	111,034	96,200	121,788	7,007
Depletion	0	* 42	0	* 1,960	0	0	0
Depreciation	88,161	85,978	9,112	53,248	10,489	36,503	30,388
Employee benefit programs	31,523	37,112	7,750	26,122	5,694	12,312	4,738
Insurance	32,457	93,745	45,095	76,883	8,259	46,847	16,980
Legal and professional services	29,926	117,892	16,985	58,988	39,562	42,556	8,944
Meals and entertainment deducted	9,768	46,803	2,979	38,447	2,695	33,673	11,959
Mortgage interest	* 2,769	* 2,866	0	4,461	* 267	16,103	* 647
Other interest paid on business indebtedness	17,605	7,708	9,617	11,799	1,090	3,312	2,624
Office expenses	51,546	147,389	22,465	81,456	6,522	61,625	8,560
Pension and profit-sharing plans	8,732	8,527	4,008	3,220	* 1,631	* 1,115	* 709
Rent paid on machinery and equipment	7,857	40,313	6,387	12,690	7,988	16,490	3,294
Rent paid on other business property	235,460	564,668	114,515	250,068	14,779	58,367	26,635
Repairs	22,175	43,320	8,473	40,713	7,464	26,297	10,483
Supplies	50,196	151,919	43,290	159,473	30,417	88,997	25,478
Salaries and wages	650,133	666,612	175,060	327,542	98,183	877,485	154,889
Taxes paid	92,647	111,207	21,346	63,823	9,822	93,806	13,837
Travel	16,023	92,420	6,294	73,085	25,562	63,148	16,306
Utilities	68,594	220,513	35,737	130,930	13,552	118,630	20,444
Other business deductions	285,561	678,069	89,110	463,050	100,372	283,422	108,940
Home office business deductions, total	* 707	116,656	* 1,945	38,507	* 1,098	24,190	7,365
Depreciation, Form 8829 [3]	* 204	13,175	* 846	3,051	* 139	1,309	* 892
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	0
Excess--casualty depreciations, Form 8829 [3]	0	* 4,350	0	* 2,293	0	0	0
<b>Net income [1,2]</b>	<b>1,104,315</b>	<b>5,076,341</b>	<b>460,345</b>	<b>2,970,432</b>	<b>444,965</b>	<b>3,027,896</b>	<b>570,155</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 3,446	30,154	* 1,601	53,545	8,443	106,061	14,539
Business receipts	* 64,867	265,504	* 4,190	512,230	68,684	899,232	119,454
Business deductions	* 2,194	42,980	* 1,119	45,885	11,448	109,919	11,931
Net income	* 62,672	222,524	* 3,071	466,345	57,236	789,313	107,523

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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	Total	Performing arts, spectator sports and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries
	(127)	(128)	(129)	(130)	(131)	(132)	(133)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>6,825</b>	<b>73,166</b>	<b>898,887</b>	<b>1,511,971</b>	<b>1,222,431</b>	<b>2,896</b>	<b>286,644</b>
<b>Business receipts, total [1.2]</b>	<b>799,972</b>	<b>5,075,975</b>	<b>16,961,564</b>	<b>37,910,425</b>	<b>29,051,774</b>	<b>143,523</b>	<b>8,715,129</b>
Income from sales and operations [1]	789,472	4,915,602	16,373,065	36,890,728	28,157,661	143,404	8,589,663
Other business income (loss) [1]	* 10,500	160,373	588,499	1,019,697	894,112	* 119	125,466
<b>Business deductions, total [1.2]</b>	<b>293,697</b>	<b>4,225,243</b>	<b>9,510,901</b>	<b>28,791,206</b>	<b>20,243,504</b>	<b>149,529</b>	<b>8,398,173</b>
Cost of sales and operations, total	* 9,730	317,167	240,812	4,697,399	2,764,050	* 19,071	1,914,277
Inventory, beginning of year	* 3,929	* 6,624	8,998	669,056	485,651	* 5,080	178,326
Cost of labor	0	97,572	* 32,681	262,840	202,692	* 6,262	53,886
Purchases	* 8,022	28,244	97,307	2,089,503	955,688	* 1,929	1,131,886
Materials and supplies	* 79	8,236	69,606	443,904	343,953	* 301	99,650
Other costs	* 738	186,342	42,948	1,924,053	1,274,860	* 9,846	639,347
Inventory, end of year	* 3,039	* 9,852	10,728	691,958	498,792	* 4,346	188,820
Advertising expenses	* 507	23,602	100,101	615,836	430,999	1,479	183,358
Car and truck expenses	19,512	177,550	949,368	2,319,581	1,891,391	* 5,496	422,694
Commissions	* 862	18,788	49,825	806,314	745,427	* 307	60,580
Contract labor	* 7,736	153,071	381,993	991,774	788,201	* 1,335	202,238
Depletion	* 1	* 423	* 204	4,507	3,353	0	* 1,154
Depreciation	6,545	95,451	258,714	1,678,305	1,168,907	* 8,522	500,876
Employee benefit programs	* 7,029	61,003	13,695	113,948	42,885	* 170	70,894
Insurance	8,274	86,882	199,849	314,071	209,500	3,297	101,273
Legal and professional services	6,056	68,024	144,408	593,049	498,343	7,306	87,400
Meals and entertainment deducted	3,135	72,665	741,728	461,994	403,973	2,377	55,644
Mortgage interest	* 324	56,404	37,266	64,338	41,155	* 47	23,136
Other interest paid on business indebtedness	* 2,704	26,065	40,834	185,639	108,952	* 1,412	75,276
Office expenses	3,602	29,364	184,394	392,869	309,565	779	82,524
Pension and profit-sharing plans	* 11,396	2,854	* 1,306	19,619	18,590	0	1,029
Rent paid on machinery and equipment	* 848	18,815	131,564	235,824	150,931	* 18	84,875
Rent paid on other business property	* 7,449	277,855	520,884	1,372,558	702,873	* 5,431	664,254
Repairs	* 1,325	81,847	187,509	456,427	283,166	* 2,533	170,728
Supplies	5,623	182,141	753,073	1,205,023	888,958	* 6,132	309,934
Salaries and wages	* 106,901	1,225,726	1,394,892	1,790,449	1,024,983	* 29,344	736,122
Taxes paid	10,673	188,262	188,642	446,902	224,101	* 8,959	213,842
Travel	1,464	25,259	110,529	1,292,771	1,130,729	* 2,858	159,185
Utilities	7,077	157,649	664,684	1,559,274	1,275,251	4,509	279,513
Other business expenses	64,537	797,351	1,128,659	6,314,904	4,410,495	35,061	1,869,347
Home office business deductions, total	* 391	74,887	966,109	747,500	643,688	* 3,085	100,727
Depreciation, Form 8829 [3]	* 107	11,827	88,077	76,706	64,558	* 37	12,111
Casualty loss, Form 8829 [3]	0	0	* 35	* 10,269	* 105	0	* 10,164
Carryover of excess casualty losses and depreciation, Form 8829 [3]	* 25	* 6,088	40,051	117,533	99,156	* 37	18,340
<b>Net income less deficit [1.2]</b>	<b>506,276</b>	<b>857,918</b>	<b>7,456,409</b>	<b>9,269,763</b>	<b>8,868,689</b>	<b>-6,006</b>	<b>407,081</b>
Net income [1.2]	510,278	1,013,872	8,053,398	13,175,498	11,817,566	* 31,342	1,326,590
Deficit [2]	* 4,002	155,954	596,989	3,905,734	2,948,877	37,348	919,509

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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	Total	Performing arts, spectator sports and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries
	(127)	(128)	(129)	(130)	(131)	(132)	(133)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>6,805</b>	<b>57,717</b>	<b>773,147</b>	<b>961,137</b>	<b>769,298</b>	<b>* 859</b>	<b>190,980</b>
<b>Business receipts, total [1,2]</b>	<b>796,583</b>	<b>3,581,192</b>	<b>15,073,259</b>	<b>29,404,082</b>	<b>23,696,668</b>	<b>* 139,375</b>	<b>5,568,039</b>
Income from sales and operations [1]	786,157	3,488,677	14,554,295	28,836,215	23,191,403	* 139,304	5,505,507
Other business income	* 10,426	92,515	518,964	567,867	505,265	* 70	62,532
<b>Business deductions, total [1,2]</b>	<b>286,305</b>	<b>2,567,319</b>	<b>7,020,012</b>	<b>16,240,930</b>	<b>11,883,281</b>	<b>* 108,033</b>	<b>4,249,616</b>
Cost of sales and operations, total	* 9,730	128,669	190,354	3,334,226	2,022,875	* 8,945	1,302,406
Inventory, beginning of year	* 3,929	* 1,019	* 2,629	278,271	232,850	0	45,421
Cost of labor	0	* 57,646	* 24,680	169,575	145,019	0	24,556
Purchases	* 8,022	16,658	77,133	1,477,670	704,669	0	773,001
Materials and supplies	* 79	* 486	54,015	339,308	276,036	0	63,272
Other costs	* 738	53,807	34,089	1,359,157	894,271	* 8,945	455,940
Inventory, end of year	* 3,039	* 946	* 2,192	289,755	229,971	0	59,784
Advertising expenses	* 507	9,690	65,217	307,263	223,729	* 612	82,922
Car and truck expenses	19,512	142,199	683,790	1,344,900	1,122,237	* 3,487	219,175
Commissions	* 862	15,764	48,903	631,993	586,291	0	45,703
Contract labor	* 7,327	116,787	312,023	694,819	562,770	* 579	131,470
Depletion	* 1	* 326	0	128	48	0	* 80
Depreciation	6,448	51,869	189,253	722,250	549,505	* 6,815	165,930
Employee benefit programs	* 6,735	31,905	9,582	30,604	23,904	0	6,700
Insurance	8,033	49,201	121,869	174,905	127,112	* 2,878	44,915
Legal and professional services	5,939	44,485	109,330	384,131	334,365	* 6,426	43,340
Meals and entertainment deducted	3,134	41,183	572,885	270,518	243,332	* 1,674	25,512
Mortgage interest	* 100	36,815	18,115	29,795	25,703	0	4,092
Other interest paid on business indebtedness	* 2,704	9,521	21,426	44,124	26,694	* 1,156	16,274
Office expenses	3,600	21,181	127,972	238,080	187,564	* 429	50,087
Pension and profit-sharing plans	* 11,396	1,787	* 1,306	12,319	11,365	0	* 954
Rent paid on machinery and equipment	* 779	8,876	110,544	156,880	104,933	* 3	51,944
Rent paid on other business property	* 7,439	180,668	373,363	840,955	457,189	* 3,413	380,354
Repairs	* 1,243	50,765	124,518	183,399	106,920	* 667	75,812
Supplies	5,041	123,560	543,598	649,340	484,608	* 3,331	161,402
Salaries and wages	* 105,892	755,444	999,755	703,296	412,795	* 25,148	265,353
Taxes paid	10,652	110,750	134,841	235,282	141,806	* 8,627	84,850
Travel	1,449	17,219	69,694	832,389	729,151	* 2,096	101,142
Utilities	7,011	104,428	453,125	584,019	441,647	* 3,216	139,156
Other business deductions	60,383	440,264	872,899	3,219,081	2,428,276	* 28,397	762,407
Home office business deductions, total	* 391	67,823	746,017	519,800	451,666	* 135	67,999
Depreciation, Form 8829 [3]	* 107	* 10,392	61,324	44,258	37,389	0	6,869
Casualty loss, Form 8829 [3]	0	0	* 35	* 10,164	0	0	* 10,164
Excess--casualty depreciations, Form 8829 [3]	* 25	0	* 1,445	15,082	7,243	0	* 7,839
<b>Net income [1,2]</b>	<b>510,278</b>	<b>1,013,872</b>	<b>8,053,398</b>	<b>13,175,498</b>	<b>11,817,566</b>	<b>* 31,342</b>	<b>1,326,590</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	* 1,646	10,936	285,251	286,697	210,975	* 136	75,587
Business receipts	* 113,462	76,832	2,429,209	1,369,534	1,105,809	* 228	263,496
Business deductions	* 1,424	* 12,214	211,507	294,198	216,520	0	77,677
Net income	* 112,037	64,618	2,217,702	1,075,336	889,289	* 228	185,818

Footnotes at end of table.



**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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
	Total	Accommodation				Restaurants (full & limited service) 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		
	(134)	(135)	(136)	(137)	(138)	(139)	(140)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>							
<b>Number of returns [1]</b>	<b>454,347</b>	<b>54,148</b>	<b>30,466</b>	<b>14,212</b>	<b>9,470</b>	<b>400,200</b>	<b>3,175,201</b>
<b>Business receipts, total [1.2]</b>	<b>55,050,914</b>	<b>5,441,344</b>	<b>4,234,304</b>	<b>731,927</b>	<b>475,112</b>	<b>49,609,571</b>	<b>98,038,571</b>
Income from sales and operations [1]	54,587,343	5,296,952	4,154,669	668,948	473,336	49,290,391	96,805,155
Other business income (loss) [1]	463,572	144,391	79,636	62,980	1,776	319,180	1,233,417
<b>Business deductions, total [1.2]</b>	<b>52,746,908</b>	<b>5,231,111</b>	<b>4,062,402</b>	<b>670,980</b>	<b>497,729</b>	<b>47,515,797</b>	<b>72,583,465</b>
Cost of sales and operations, total	21,060,944	599,083	531,686	28,488	38,909	20,461,861	20,112,727
Inventory, beginning of year	670,152	45,449	40,617	* 4,596	* 237	624,703	1,515,049
Cost of labor	1,750,400	55,896	51,976	* 370	* 3,549	1,694,503	2,546,898
Purchases	16,870,429	353,485	330,481	17,918	* 5,086	16,516,944	12,273,485
Materials and supplies	1,388,237	35,507	28,628	* 6,591	* 289	1,352,730	4,151,636
Other costs	1,134,025	159,955	126,739	3,150	* 30,066	974,070	1,265,151
Inventory, end of year	752,299	51,211	46,755	* 4,138	* 318	701,089	1,639,493
Advertising expenses	930,204	113,711	91,487	14,743	7,481	816,494	1,225,499
Car and truck expenses	1,025,880	139,994	60,395	48,105	31,494	885,886	6,303,428
Commissions	193,157	57,528	44,245	* 1,175	12,108	135,629	788,519
Contract labor	683,190	83,280	64,390	15,320	3,570	599,911	3,419,233
Depletion	* 141	* 10	* 4	* 6	0	* 131	2,359
Depreciation	1,706,668	497,717	359,108	113,754	24,856	1,208,951	2,751,922
Employee benefit programs	97,882	29,470	26,902	* 1,146	* 1,422	68,412	137,100
Insurance	815,235	155,908	107,237	27,419	21,252	659,326	1,352,621
Legal and professional services	440,829	86,304	47,247	22,625	16,431	354,525	644,842
Meals and entertainment deducted	176,902	30,233	19,249	2,339	8,645	146,669	433,765
Mortgage interest	357,121	244,515	176,204	28,652	39,660	112,605	354,379
Other interest paid on business indebtedness	311,151	86,626	78,128	4,627	3,870	224,525	403,734
Office expenses	254,686	32,441	23,006	5,464	3,970	222,245	979,771
Pension and profit-sharing plans	11,287	577	564	* 13	0	10,710	9,945
Rent paid on machinery and equipment	350,372	20,682	11,093	7,802	* 1,786	329,690	924,857
Rent paid on other business property	3,663,481	174,536	127,891	7,344	* 39,301	3,488,945	6,850,024
Repairs	991,544	278,042	213,407	42,130	22,505	713,502	1,249,323
Supplies	1,435,502	196,778	139,445	15,622	41,711	1,238,724	5,092,804
Salaries and wages	8,067,416	652,560	565,704	31,210	55,646	7,414,856	5,419,994
Taxes paid	2,246,797	404,241	329,944	49,374	24,924	1,842,555	1,682,266
Travel	178,142	43,227	39,384	2,324	1,519	134,916	717,201
Utilities	2,754,246	497,410	367,404	89,398	40,608	2,256,836	3,970,740
Other business expenses	4,842,259	773,845	607,627	110,330	55,888	4,068,414	6,590,141
Home office business deductions, total	111,518	32,387	30,652	* 1,568	* 167	79,131	677,532
Depreciation, Form 8829 [3]	17,090	5,128	* 4,772	* 327	* 29	11,963	87,511
Casualty loss, Form 8829 [3]	* 1,853	0	0	0	0	* 1,853	* 449
Carryover of excess casualty losses and depreciation, Form 8829 [3]	67,038	* 12,224	* 11,883	* 250	* 91	54,815	106,229
<b>Net income less deficit [1.2]</b>	<b>2,366,811</b>	<b>228,746</b>	<b>188,009</b>	<b>60,796</b>	<b>-20,058</b>	<b>2,138,064</b>	<b>25,512,463</b>
Net income [1.2]	5,239,983	674,531	515,532	111,010	47,990	4,565,453	30,298,724
Deficit [2]	2,873,173	445,785	327,523	50,214	68,048	2,427,388	4,786,261

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—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
	Total	Accommodation				Restaurants (full & limited service) 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		
	(134)	(135)	(136)	(137)	(138)	(139)	(140)
<b>BUSINESSES WITH NET INCOME</b>							
<b>Number of returns [1]</b>	<b>283,392</b>	<b>29,996</b>	<b>17,105</b>	<b>8,217</b>	<b>4,674</b>	<b>253,396</b>	<b>2,532,679</b>
<b>Business receipts, total [1,2]</b>	<b>41,447,738</b>	<b>3,521,386</b>	<b>2,740,631</b>	<b>541,503</b>	<b>239,252</b>	<b>37,926,352</b>	<b>87,940,683</b>
Income from sales and operations [1]	41,131,105	3,431,719	2,711,260	482,902	237,557	37,699,386	86,872,920
Other business income	316,633	89,667	29,371	* 58,601	* 1,695	226,966	1,067,763
<b>Business deductions, total [1,2]</b>	<b>36,210,523</b>	<b>2,847,003</b>	<b>2,225,239</b>	<b>430,494</b>	<b>191,271</b>	<b>33,363,520</b>	<b>57,642,069</b>
Cost of sales and operations, total	15,594,607	399,212	369,502	11,092	* 18,617	15,195,396	17,046,542
Inventory, beginning of year	420,454	24,445	22,330	* 1,878	* 237	396,010	988,793
Cost of labor	1,278,373	31,456	27,607	* 299	* 3,549	1,246,918	2,263,981
Purchases	12,712,280	249,564	238,737	8,450	* 2,377	12,462,716	10,397,802
Materials and supplies	882,223	25,337	23,182	* 2,155	0	856,887	3,537,475
Other costs	764,555	97,479	84,589	* 117	* 12,772	667,077	952,562
Inventory, end of year	463,280	29,068	26,943	* 1,808	* 318	434,212	1,094,071
Advertising expenses	587,796	73,106	56,068	12,695	* 4,342	514,690	903,031
Car and truck expenses	626,791	93,332	36,852	36,601	* 19,880	533,459	4,658,406
Commissions	145,670	40,376	30,575	* 82	* 9,719	105,294	671,439
Contract labor	490,375	38,903	28,350	* 10,317	* 236	451,472	2,881,809
Depletion	* 5	* 1	* 1	0	0	* 4	* 2,338
Depreciation	829,767	256,928	175,518	71,943	9,466	572,839	1,797,215
Employee benefit programs	53,932	6,265	3,929	* 1,028	* 1,308	47,667	106,599
Insurance	520,941	82,233	63,303	14,496	4,434	438,707	965,650
Legal and professional services	255,343	43,873	21,244	21,126	1,503	211,470	457,988
Meals and entertainment deducted	77,986	12,717	4,992	2,022	* 5,704	65,268	324,029
Mortgage interest	197,972	127,102	103,302	* 15,373	* 8,426	70,871	256,280
Other interest paid on business indebtedness	148,045	40,387	37,915	* 2,253	* 219	107,658	257,826
Office expenses	133,774	20,244	14,386	4,671	* 1,186	113,530	679,271
Pension and profit-sharing plans	9,815	* 433	* 420	* 13	0	9,382	9,764
Rent paid on machinery and equipment	178,561	16,554	7,611	* 7,747	* 1,196	162,007	687,280
Rent paid on other business property	2,560,001	63,972	61,292	* 1,253	* 1,426	2,496,029	5,659,183
Repairs	620,597	162,957	127,751	29,112	6,094	457,640	867,230
Supplies	861,056	99,760	84,234	8,765	6,761	761,296	4,023,819
Salaries and wages	5,659,861	339,942	277,460	* 20,248	* 42,233	5,319,920	4,490,008
Taxes paid	1,512,090	233,791	190,000	32,702	11,089	1,278,299	1,342,945
Travel	99,026	8,260	6,543	* 1,517	* 200	90,767	469,877
Utilities	1,779,064	309,635	226,093	64,752	18,791	1,469,429	3,026,786
Other business deductions	3,167,446	362,581	284,950	59,331	18,300	2,804,865	5,051,443
Home office business deductions, total	59,647	14,433	* 12,946	* 1,352	* 136	45,214	518,501
Depreciation, Form 8829 [3]	4,882	* 1,886	* 1,626	* 244	* 16	2,996	46,345
Casualty loss, Form 8829 [3]	0	0	0	0	0	0	* 277
Excess--casualty depreciations, Form 8829 [3]	* 4,531	* 4,530	* 4,530	0	0	* 1	12,291
<b>Net income [1,2]</b>	<b>5,239,983</b>	<b>674,531</b>	<b>515,532</b>	<b>111,010</b>	<b>47,990</b>	<b>4,565,453</b>	<b>30,298,724</b>
<b>Returns with Schedule C-EZ:</b>							
Number of returns	59,848	3,022	* 1,014	* 1,000	* 1,008	56,826	754,003
Business receipts	451,769	19,559	* 3,492	* 5,701	* 10,366	432,210	6,175,974
Business deductions	58,945	* 2,341	* 2	* 2,332	* 7	56,605	751,009
<b>Net income</b>	<b>392,823</b>	<b>* 17,218</b>	<b>* 3,490</b>	<b>* 3,369</b>	<b>* 10,359</b>	<b>375,605</b>	<b>5,424,965</b>

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Other services—continued							Unclassified establishments
	Auto repair and maintenance				Miscellaneous repairs	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Total	Automotive mechanical and electrical repair and maintenance	Automotive body shops	Other auto repair and maintenance (including oil change, lube, and car washes)				
	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)
<b>BUSINESSES WITH AND WITHOUT NET INCOME</b>								
<b>Number of returns [1]</b>	<b>384,357</b>	<b>191,030</b>	<b>82,072</b>	<b>111,255</b>	<b>389,333</b>	<b>2,132,741</b>	<b>268,770</b>	<b>615,733</b>
<b>Business receipts, total [1.2]</b>	<b>26,797,616</b>	<b>13,558,911</b>	<b>7,105,255</b>	<b>6,133,449</b>	<b>14,839,453</b>	<b>52,712,740</b>	<b>3,688,762</b>	<b>6,879,090</b>
Income from sales and operations [1]	26,481,988	13,381,692	7,032,383	6,067,913	14,718,131	52,033,682	3,571,354	6,767,936
Other business income (loss) [1]	315,627	177,220	72,872	65,535	121,322	679,058	117,409	111,154
<b>Business deductions, total [1.2]</b>	<b>23,918,004</b>	<b>12,055,421</b>	<b>6,426,276</b>	<b>5,436,307</b>	<b>12,025,871</b>	<b>34,596,529</b>	<b>2,043,061</b>	<b>4,017,449</b>
Cost of sales and operations, total	10,668,422	5,501,983	2,937,676	2,228,763	4,595,927	4,797,653	50,724	771,161
Inventory, beginning of year	659,878	268,674	127,622	263,582	366,510	476,163	* 12,498	90,060
Cost of labor	1,124,943	385,137	437,247	302,559	655,985	765,971	0	32,252
Purchases	7,496,551	4,206,891	1,882,447	1,407,213	2,176,040	2,560,851	* 40,043	451,868
Materials and supplies	1,666,867	718,146	551,230	397,491	1,583,978	895,008	* 5,783	262,785
Other costs	451,661	236,978	72,732	141,951	220,488	591,437	* 1,565	37,929
Inventory, end of year	731,477	313,843	133,602	284,032	407,074	491,777	* 9,165	103,733
Advertising expenses	307,579	141,199	93,850	72,530	141,937	760,524	15,459	77,961
Car and truck expenses	1,212,514	588,573	305,812	318,129	1,424,888	3,089,794	576,233	634,997
Commissions	115,314	93,255	* 17,239	4,820	133,642	532,680	* 6,883	61,635
Contract labor	701,472	381,624	146,937	172,911	653,372	2,021,744	42,645	191,965
Depletion	* 0	0	0	* 0	* 1	2,358	0	* 1,214
Depreciation	939,187	472,769	190,589	275,828	513,512	1,258,652	40,571	116,017
Employee benefit programs	69,564	22,420	26,291	20,854	19,813	41,706	* 6,017	* 1,115
Insurance	494,995	286,414	115,126	93,455	279,529	551,247	26,851	64,979
Legal and professional services	156,950	82,989	38,434	35,527	71,428	377,625	38,840	41,801
Meals and entertainment deducted	79,512	31,043	21,510	26,960	58,824	237,011	58,418	47,597
Mortgage interest	189,853	106,360	28,886	54,607	43,623	115,213	* 5,689	17,905
Other interest paid on business indebtedness	145,012	72,976	29,480	42,556	56,133	189,377	13,212	36,448
Office expenses	186,075	87,854	55,247	42,974	125,471	598,759	69,466	87,336
Pension and profit-sharing plans	3,132	* 1,195	* 730	* 1,208	* 763	5,982	* 67	* 4,260
Rent paid on machinery and equipment	205,251	111,678	55,031	38,542	89,233	618,585	11,787	47,780
Rent paid on other business property	1,313,799	765,861	261,771	286,167	376,646	5,097,303	62,276	111,627
Repairs	339,607	164,638	65,171	109,798	154,558	730,113	25,044	74,458
Supplies	1,326,259	687,480	371,951	266,828	675,769	2,999,281	91,495	317,546
Salaries and wages	1,793,472	752,827	630,325	410,321	672,595	2,939,167	* 14,760	105,815
Taxes paid	710,123	328,050	208,151	173,922	225,017	737,714	9,412	36,454
Travel	101,881	36,211	26,654	39,016	78,485	418,854	117,981	73,952
Utilities	979,405	446,214	248,336	284,855	462,300	2,387,153	141,881	178,371
Other business expenses	1,773,744	823,438	529,310	420,997	964,157	3,319,054	533,186	755,175
Home office business deductions, total	72,900	46,487	* 16,600	9,813	156,054	387,375	61,203	42,897
Depreciation, Form 8829 [3]	8,796	3,782	* 1,091	* 3,922	27,134	42,241	9,340	3,702
Casualty loss, Form 8829 [3]	0	0	0	0	* 277	0	* 173	0
Carryover of excess casualty losses and depreciation, Form 8829 [3]	13,777	* 2,528	* 5,760	* 5,489	52,145	25,213	15,094	2,888
<b>Net income less deficit [1,2]</b>	<b>2,877,308</b>	<b>1,502,837</b>	<b>678,976</b>	<b>695,495</b>	<b>2,811,815</b>	<b>18,143,870</b>	<b>1,679,469</b>	<b>2,863,095</b>
Net income [1,2]	4,049,839	2,051,007	977,892	1,020,939	3,549,892	20,653,489	2,045,504	3,598,054
Deficit [2]	1,172,531	548,171	298,917	325,444	738,076	2,509,619	366,035	734,959

Footnotes at end of table.

**Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2013—Continued**

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

Net income status, item	Other services—continued							Unclassified establishments
	Auto repair and maintenance				Miscellaneous repairs	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Total	Automotive mechanical and electrical repair and maintenance	Automotive body shops	Other auto repair and maintenance (including oil change, lube, and car washes)				
	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)
<b>BUSINESSES WITH NET INCOME</b>								
<b>Number of returns [1]</b>	<b>280,307</b>	<b>144,120</b>	<b>58,518</b>	<b>77,669</b>	<b>281,169</b>	<b>1,778,663</b>	<b>192,540</b>	<b>509,465</b>
<b>Business receipts, total [1,2]</b>	<b>22,589,793</b>	<b>11,956,604</b>	<b>5,492,223</b>	<b>5,140,965</b>	<b>13,464,607</b>	<b>48,546,608</b>	<b>3,339,675</b>	<b>6,037,032</b>
Income from sales and operations [1]	22,324,369	11,780,497	5,454,131	5,089,741	13,387,007	47,901,566	3,259,977	5,954,710
Other business income	265,424	176,107	* 38,093	51,224	77,599	645,042	79,698	82,322
<b>Business deductions, total [1,2]</b>	<b>18,539,954</b>	<b>9,905,597</b>	<b>4,514,331</b>	<b>4,120,026</b>	<b>9,907,005</b>	<b>27,898,789</b>	<b>1,296,321</b>	<b>2,438,975</b>
Cost of sales and operations, total	8,781,363	4,763,426	2,161,316	1,856,620	4,228,168	3,993,922	* 43,090	480,901
Inventory, beginning of year	401,185	190,608	43,481	167,096	251,015	330,182	* 6,412	* 35,082
Cost of labor	899,060	338,369	327,387	233,304	650,313	714,608	0	* 24,623
Purchases	6,246,639	3,711,007	1,380,611	1,155,021	1,994,902	2,117,405	* 38,856	* 324,341
Materials and supplies	1,353,513	588,847	398,944	365,722	1,413,410	765,034	* 5,518	125,210
Other costs	356,517	173,054	52,216	131,246	182,648	413,397	0	19,600
Inventory, end of year	475,552	238,459	41,324	195,769	264,119	346,704	* 7,696	* 47,955
Advertising expenses	208,959	83,310	72,478	53,172	113,004	573,935	7,133	28,616
Car and truck expenses	938,664	447,096	243,853	247,715	1,072,161	2,297,155	350,426	436,415
Commissions	75,707	56,864	* 16,256	* 2,587	132,775	457,482	* 5,475	53,746
Contract labor	510,714	285,880	107,808	117,025	603,660	1,732,734	* 34,701	112,514
Depletion	* 0	0	0	* 0	* 1	* 2,337	0	* 1,214
Depreciation	664,682	353,749	140,262	170,671	283,134	824,024	25,375	67,040
Employee benefit programs	59,772	19,026	19,941	20,806	16,715	24,246	* 5,867	* 303
Insurance	320,821	180,940	77,463	62,418	199,260	427,967	17,603	46,399
Legal and professional services	112,300	62,901	22,044	27,354	46,871	281,967	16,850	29,235
Meals and entertainment deducted	54,679	26,644	7,917	20,118	41,727	187,108	40,514	29,595
Mortgage interest	150,894	93,223	21,279	36,392	39,755	65,631	0	5,326
Other interest paid on business indebtedness	103,031	61,551	10,735	30,745	31,831	119,001	* 3,964	8,673
Office expenses	133,350	63,711	36,586	33,052	100,092	411,152	34,676	57,632
Pension and profit-sharing plans	3,056	* 1,188	* 662	* 1,205	* 664	5,977	* 67	* 35
Rent paid on machinery and equipment	109,090	49,780	29,897	29,414	76,968	496,710	* 4,512	21,740
Rent paid on other business property	977,536	648,792	133,632	195,113	287,883	4,338,603	55,160	77,586
Repairs	215,004	112,030	45,425	57,548	96,358	542,943	12,926	32,801
Supplies	992,250	571,551	225,687	195,012	499,997	2,468,259	63,313	231,677
Salaries and wages	1,440,505	640,605	475,910	323,990	542,833	2,498,610	* 8,061	63,135
Taxes paid	552,160	261,906	160,723	129,532	183,110	603,339	4,336	19,542
Travel	46,880	21,414	6,432	19,035	54,365	283,789	84,843	31,681
Utilities	703,984	357,313	166,993	179,678	328,291	1,911,414	83,097	101,547
Other business deductions	1,288,120	676,257	311,065	300,798	752,251	2,685,074	325,999	363,704
Home office business deductions, total	64,458	44,559	* 14,797	5,102	122,936	283,811	47,297	35,300
Depreciation, Form 8829 [3]	7,141	* 2,874	* 707	* 3,559	13,322	20,994	4,889	* 1,768
Casualty loss, Form 8829 [3]	0	0	0	0	* 277	0	0	0
Excess--casualty depreciations, Form 8829 [3]	* 5,774	* 66	* 2,412	* 3,296	* 373	* 6,030	* 113	* 14
<b>Net income [1,2]</b>	<b>4,049,839</b>	<b>2,051,007</b>	<b>977,892</b>	<b>1,020,939</b>	<b>3,549,892</b>	<b>20,653,489</b>	<b>2,045,504</b>	<b>3,598,054</b>
<b>Returns with Schedule C-EZ:</b>								
Number of returns	49,382	26,266	9,039	14,077	74,171	568,960	61,490	336,140
Business receipts	341,874	231,323	46,619	63,932	559,766	4,809,346	464,989	1,812,200
Business deductions	53,778	30,255	* 12,711	10,812	75,033	585,845	36,353	176,041
Net income	288,095	201,067	33,909	53,120	484,733	4,223,501	428,636	1,636,159

\* 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 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. 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.

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns 2013, October 2015.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012



by Janette Wilson and Pearson Liddell

**T**his article presents Tax Year 2012 cross-section data for the sale of capital assets, and is compared to the SOI Individual Sale of Capital Assets cross-section data for Tax Year 2007 and those years in between. For Tax Years 2008 through 2011, SOI used panel data with an added replenishment from its Continuous Work History Sample (CWHs) and some high-income taxpayers who either did not file in 2007 or whose income increased significantly from the base year to make cross-section estimates for each year.<sup>1,2</sup> The CWHs represents the random sample portion of the SOI Individual Panel and the base year includes these returns. However, SOI also added any primary taxpayer from this group who did not file a return in 2007 to the panel (see Data Source and Limitations for further explanation). All money amounts are in current-year dollars.

Total realized capital gains less losses declined by approximately 96 percent between 2007 and 2009 from \$914 billion to \$37 billion. However, due to the \$3,000 limitation of taking net capital losses on the Schedule D to the 1040, this represented \$232 billion in AGI for 2009. The rest of the losses could be carried forward to future years.<sup>3</sup> Total realized gains less losses then increased to \$373.4 billion in 2010 and \$639.9 billion in Tax Year 2012. Of these gains, passthrough entities and corporate stock sales made up the largest categories reported by taxpayers in each year for the 6-year period. In 2007, taxpayers reported \$384.8 billion gains from passthrough entities, the largest category for every year. These gains reflect sales of capital assets by partnerships, S corporations and estates and trusts that are distributed to individual taxpayers. Gains of this type then declined in both 2008 and 2009 and then increased each year through 2012 to \$320.9 billion.

Taxpayers with an AGI over \$1,000,000 overwhelmingly reported the highest capital gains less losses of any AGI group for the 6-year period. In 2007, these taxpayers reported net gains of \$584.3 billion and declining net gains in both 2008 and 2009 first to \$259.5 billion and then to \$123 billion. By 2010, net gains reported by this AGI class had increased to \$286 billion, and subsequently, in 2011 these gains declined slightly to \$271.5 billion and then increased greatly to \$477.7 billion in 2012. Long-term gains make up the vast majority of capital gains reported. In 2007, the most gains of this type were reported in June when \$51.7 billion gains were realized, followed by January. In 2012, the most long-term gains of \$110.1

billion were reported in December followed by November when \$29.8 billion sales were reported. A comparison of these gains reported in the month of December for 2011 and 2012, shows a large increase from \$53.0 billion. This high volume of sales at the end of 2012 was a likely response to the upcoming American Taxpayer Relief Act of 2012 in which tax rates on long-term capital gains were increased from 15 to 20 percent (23.8 percent including net investment tax) for high-income taxpayers starting with Tax Year 2013 and subsequent years.<sup>4</sup>

## Capital Gains, Losses and Net Gains Less Losses

Taxpayers reported \$1.1 trillion capital gains in 2007, the highest amount of capital gains reported for the 6 years covered in this article (or any prior year). A comparison of capital gains, losses and net capital gains showed large variations over these years (Figure A). Between 2007 and 2009 the amount of capital gains from sales declined 55.7 percent to \$490.8 billion in 2009. In subsequent years these gains increased each year from \$640.3 billion in 2010 up to \$844.4 billion in 2012.

In terms of losses, the least losses of the 6 years were reported in 2007 when taxpayers realized \$192.8 billion losses from sales. Losses of this type then increased significantly by more than 200 percent to \$591.6 billion in 2008. Between 2009 and 2012 the amount of losses realized by taxpayers decreased by 54.9 percent from \$453.8 billion to \$204.6 billion.

Capital gains less losses were highest in Tax Year 2007 when \$914 billion were realized by taxpayers. Net gains declined 79.7 percent to \$185.1 billion in 2008 and declined greatly again in 2009 when just \$37.0 billion were reported. Between 2007 and 2009 net gains declined approximately 96 percent. In 2010 these gains rose significantly from the 2009 amount to \$373.4 billion. In subsequent years net gains declined slightly to \$367.8 billion in 2011 and increased in 2012 when taxpayers realized \$639.9 billion net gains. These gains were still almost 30 percent below the levels of 2007 even though the anticipated increase in the capital gains tax rate resulted in some gains being accelerated from 2013 into 2012.

Taxpayers reported the most long-term gains (\$970.4 billion) in 2007 (Figure B). Long-term gains declined to \$318 billion in 2009 and subsequently increased by almost 62 percent to \$514.2 billion in 2010. These gains increased to \$542 billion in 2011 and \$745.7 billion in 2012. In contrast to long term, short-term

<sup>1</sup> Wilson, Janette, and Liddell, Pearson, "Sales of Capital Assets Reported on Individual Tax Returns, 2007," *Statistics of Income Bulletin*, Winter 2010, IRS Publication 1136, Volume 29, Number 3, pp. 76–105.

<sup>2</sup> Wilson, Janette and Liddell, Pearson, "Sales of Capital Assets Reported on Individual Tax Returns, 2008–2009," *Statistics of Income Bulletin*, Spring 2013, IRS Publication 1136, Volume 32, Number 4, pp. 59–111.

<sup>3</sup> For further details on Tax Year 2012 individual income and tax statistics, see *Statistics of Income—2012, Individual Income Tax Returns* (IRS Publication 1304).

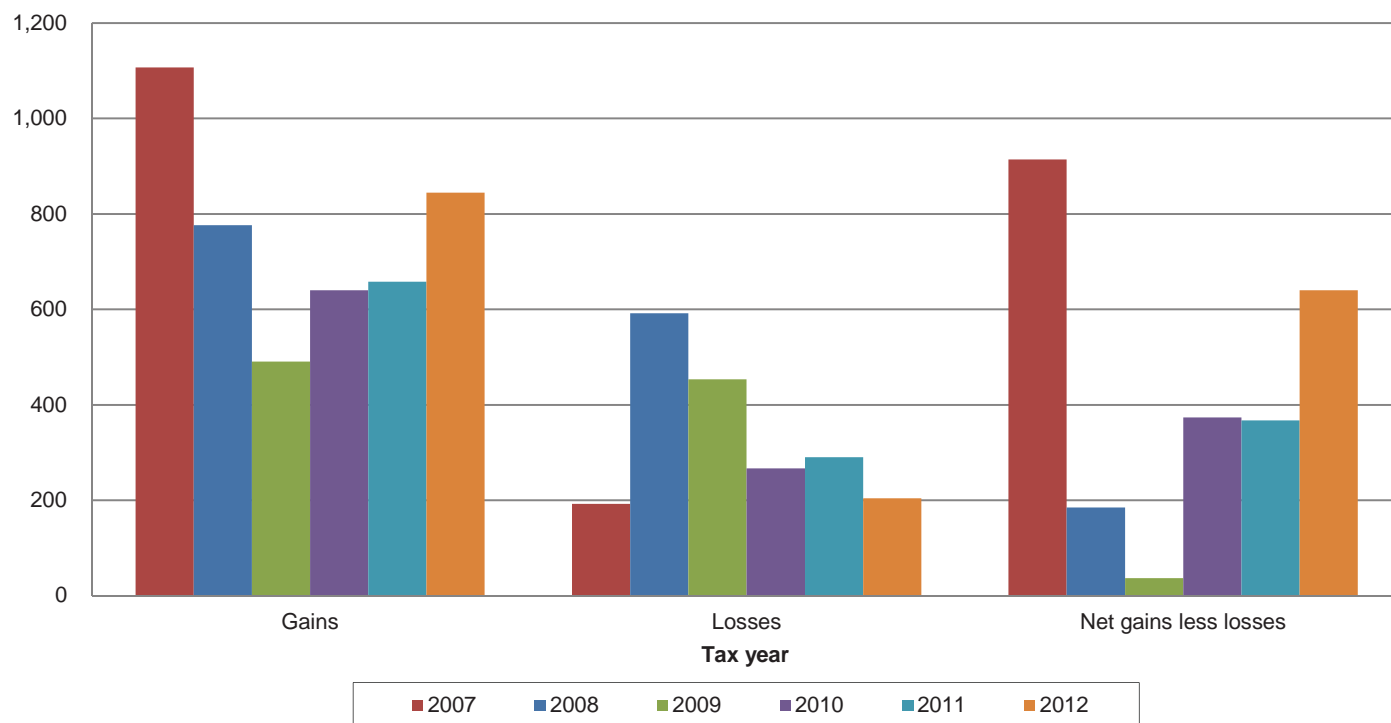
<sup>4</sup> New for 2013, a taxpayer had to pay a net investment income tax of 3.8% on the smaller of (a) net investment income or (b) the excess of the taxpayers modified adjusted gross income over \$125,000 for married filing separately, \$250,000 for married filing jointly, and \$200,000 for single or head of household. This new tax was on almost 3.1 million returns and totaled \$16.5 billion. Public Law 111–148, Patient Protection and Affordable Care Act.



**Figure A**

## Gains, Losses, and Net Gains Less Losses from Sales of Capital Assets, Tax Years 2007–2012

Billions of dollars

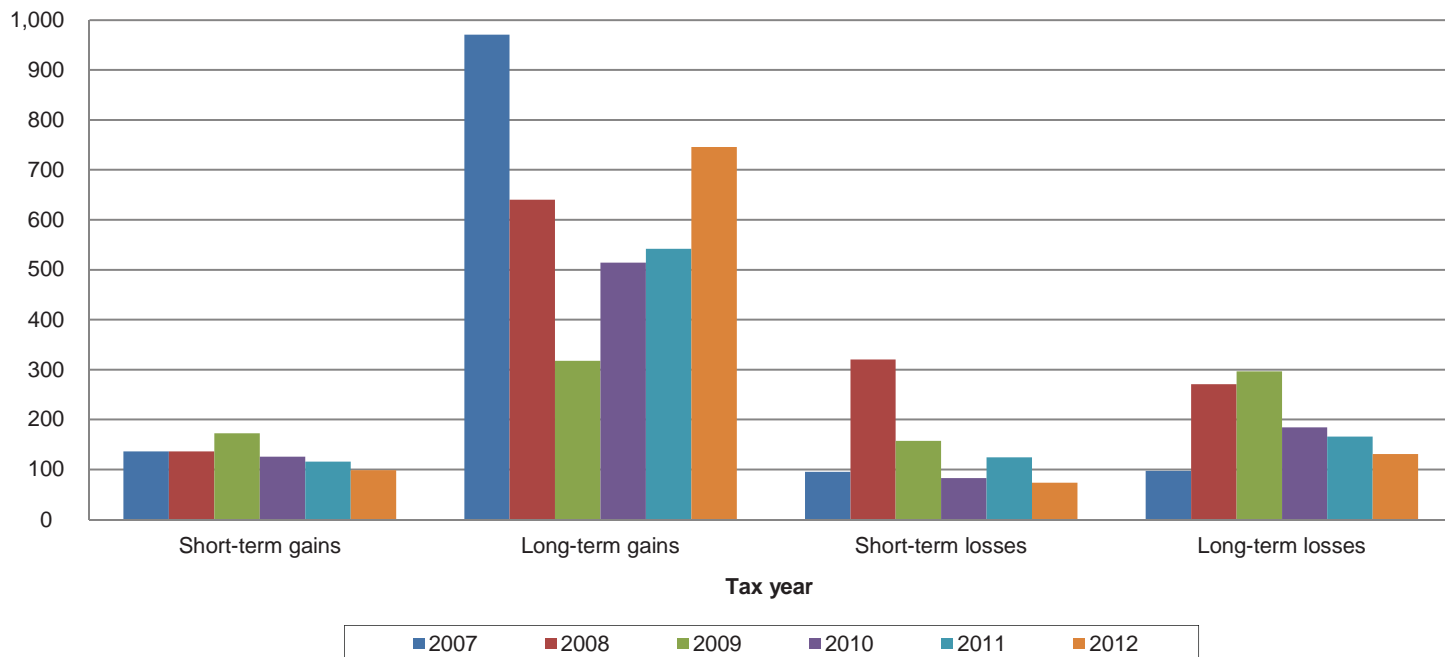


SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Figure B**

## Short- and Long-Term Gains and Losses from Sales of Capital Assets, Tax Years 2007–2012

Billions of dollars



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



gains (\$172.9 billion) were the highest of all 6 years in 2009. After 2009, these gains decreased each year from \$126 billion in 2010 to \$98.7 billion in 2012, the lowest for the 6 years of this study.

In terms of losses, after 2007 taxpayers realized an increasing amount of long-term losses until 2009 when \$296.5 billion were reported. These losses then declined each year from \$184.3 billion in 2010 to \$130.9 billion in 2012, an overall decrease of 55.7 percent from 2009 and 29 percent from 2010. The most short-term losses (\$320.5 billion) were realized in 2008. Losses of this type then declined until 2010 when taxpayers reported just \$82.6 billion. After 2010 short-term losses increased in 2011 to \$124.3 billion and then declined to \$73.7 billion in 2012, the lowest amount for the 6-year period.

### Net Gains Less Losses for Sales of Capital Assets

Taxpayers realized the most net gains less losses from passthrough entities between 2007 and 2012 (Figure C). In 2007 taxpayers reported \$366.9 billion from passthrough entities, the highest gains for this category for these 6 years. These gains declined 83.2 percent to \$61.5 billion in 2009, the lowest amount for the time period. After 2009, these gains increased each year from \$185.5 billion in 2010 to \$291.3 billion in 2012. Between 2007 and 2009, net gains from corporate stock sales, the second largest group, declined by 97 percent from \$227.9 billion to only \$6.8 billion. During the three subsequent years, net gains from

stock sales increased to \$99.1 billion in 2010, then declined in 2011 to \$73.9 billion and increased to \$159.6 billion in 2012.

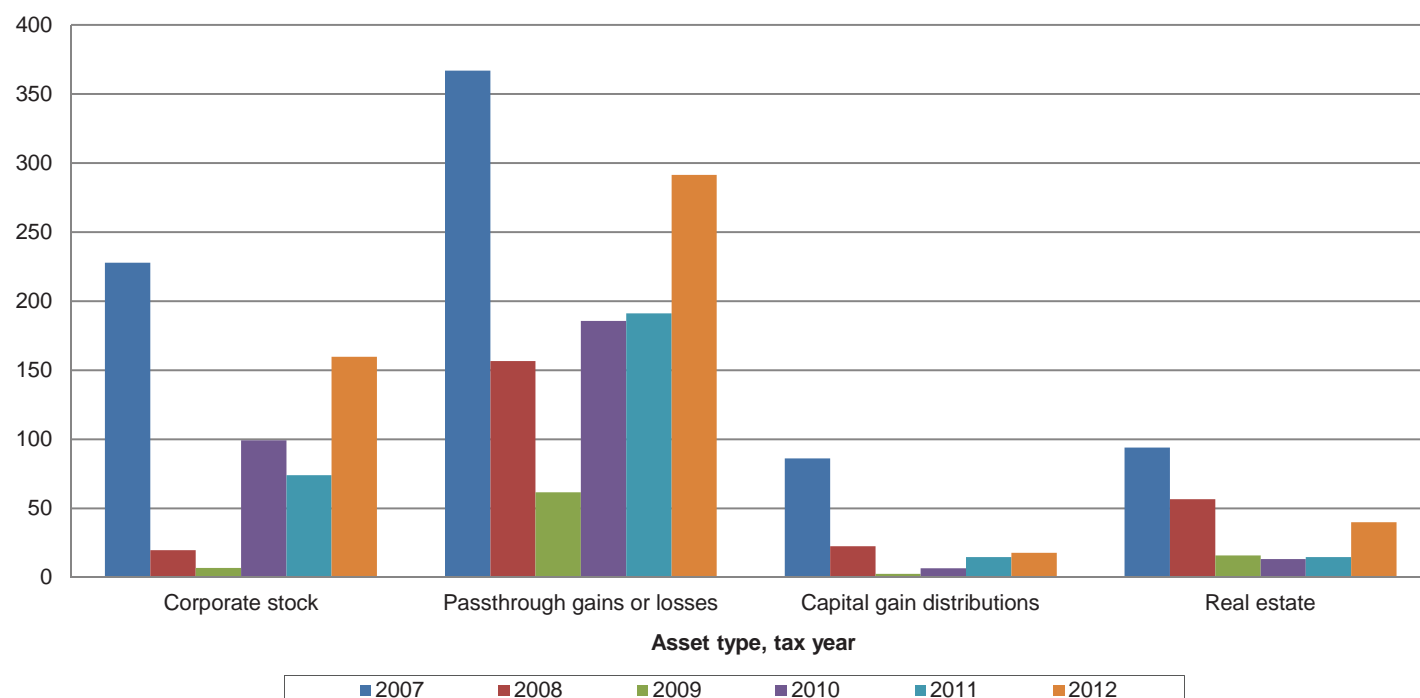
More detailed data for each year is shown in Figure D. Almost all categories with the exception of U.S. Government obligations and involuntary conversions experienced declines in net gains between 2007 and 2009. Net gains declined significantly in several of the large asset categories not mentioned in Figure C. Net gains from partnership, S corporation, and estate or trust interests decreased from \$49.1 billion in 2007 to \$11.7 billion in 2009. However, this group represented 31.6 percent of the total net gains in 2009 compared to just 5.4 percent in 2007. By 2009, residential rental property only represented 2 percent of the total net gains in comparison to 4.1 percent in 2007 and 9.8 percent in 2008. These gains declined sharply from \$37.3 billion in 2007 to \$0.8 billion in 2009.

By 2010 nearly half of the asset groups experienced an increase in net gains. Partnership, S corporation, and estate or trust interests, the third largest group in 2010, increased more than 120 percent from \$11.7 billion in 2009 to \$26 billion in 2010. Between 2010 and 2011, the most significant asset group that showed declines was net gains from corporate stock which fell by over \$25 billion (25.4 percent) from \$99.1 billion in 2010 to \$73.9 billion in 2011. Net gains from partnership, S corporation, and estate or trust interests also declined sharply by 29.6 percent during this time period from \$26 billion to \$18.3 billion. Taxpayers realized increasing net gains in almost all categories between 2011 and 2012.

**Figure C**

### Net Gains Less Losses from Sales of Capital Assets, by Selected Asset Type, Tax Years 2007–2012

Billions of dollars



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Figure D**

## Net Gains Less Losses from Sales of Capital Assets, by Asset Type, Tax Years 2007–2012

[Amounts are in thousands of dollars]

Asset type	Net gains less losses					
	2007	2008	2009	2010	2011	2012
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>914,042,040</b>	<b>185,127,161</b>	<b>37,007,656</b>	<b>373,406,632</b>	<b>367,794,509</b>	<b>639,876,890</b>
Corporate stock	227,899,475	19,643,900	6,785,333	99,093,335	73,898,228	159,602,976
U.S. Government obligations	211,005	-2,553,640	568,295	111,129	-366,094	266,927
State and local Government obligations	784,132	-1,055,990	625,214	2,369,105	1,880,788	3,381,784
Other bonds, notes, and debentures	-238,117	-2,403,434	-1,304,768	506,713	757,375	682,998
Put and call options	2,674,767	5,139,578	1,555,877	1,367,178	10,299	1,096,805
Futures contracts	8,381,409	17,146,986	1,484,821	9,552,204	4,862,964	4,976,942
Mutual funds, except tax-exempt bond funds	28,129,389	-83,496,200	-49,500,514	460,711	7,553,187	17,110,263
Tax-exempt bond mutual funds	-691,750	-6,547,499	-1,740,414	346,706	-1,208,438	1,605,814
Partnership, S corporation, and estate or trust interests	49,145,134	30,465,582	11,708,243	26,030,042	18,269,199	48,149,424
Livestock	2,411,515	1,631,690	1,554,461	1,881,213	1,983,277	2,561,121
Timber	1,366,931	1,172,388	705,940	1,185,365	1,164,294	992,570
Involuntary conversions	256,902	287,094	487,106	309,510	185,000	344,752
Residential rental property	37,311,783	18,092,307	751,456	725,156	1,968,453	11,627,126
Depreciable business personal property	2,297,692	1,963,118	902,895	810,805	1,377,014	1,733,322
Depreciable business real property	26,357,298	15,070,697	5,191,692	4,181,052	5,034,171	12,167,901
Farmland	4,584,038	6,556,659	2,530,161	3,844,451	2,755,154	4,470,710
Other land	25,682,168	16,844,662	7,379,872	4,377,080	5,017,687	11,699,151
Residences	12,832,996	7,904,482	2,772,252	2,405,354	3,944,440	5,404,328
Other assets	25,724,929	-33,470,841	-16,717,761	18,332,973	29,531,180	38,557,461
Unidentifiable	5,981,865	-6,339,624	-2,667,200	3,312,592	3,368,565	4,372,659
Passthrough gains or losses	366,909,407	156,489,932	61,480,269	185,549,931	191,206,690	291,290,976
Capital gain distributions	86,029,074	22,585,315	2,454,426	6,654,027	14,601,077	17,780,882

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

As stated previously, net gains realized for corporate stock and passthrough entities increased significantly in 2012. These two groups had the largest increases (\$85.7 billion and \$100.1 billion, respectively). Net gains from partnership, S corporation, and estate or trust interests also increased by more than 160 percent from \$18.3 billion to \$48.1 billion during this time period.

The most net gains reported for all categories in 2007 (\$366.9 billion) were from passthrough entities. Of this \$384.8 billion were gains and \$17.9 billion losses (Figure E). By 2009, these gains had fallen almost 65 percent to \$138.8 billion and losses realized were \$77.3 billion, increasing by over 300 percent from 2007 levels. By 2012 these gains had increased 131.2 percent from the 2009 amount to \$320.9 billion. Losses had fallen over 60 percent from the 2009 amount to \$29.6 billion. Taxpayers realized net gains of \$227.9 billion from corporate stock sales in 2007, the second largest group with regard to net gains. These net gains consisted of \$320.1 billion gains and \$92.2 billion losses. In 2009 these gains had declined 48.5 percent to \$164.8 billion. Gains of this type increased to \$192.7 billion in 2010, and then decreased to \$174.2 billion in 2011. By 2012 these gains had increased to \$229.4 billion.

The most losses from corporate stock sales were realized in 2008 when taxpayers reported losses of \$229.5 billion. In 2009

these losses declined to \$158.0 billion and by 2012, \$69.8 billion losses were reported, the lowest amount of these losses for the 6 years.

## Net Capital Gains and Losses by Adjusted Gross Income

Taxpayers with an AGI over \$1,000,000 overwhelmingly reported the highest capital gains less losses of any AGI group for the 6-year period of 2007 through 2012 (Figure F). In 2007, these taxpayers reported net gains of \$584.3 billion. These gains declined in both 2008 and 2009 first to \$259.5 billion and then to \$123 billion. By 2010 net gains reported by this AGI class had increased from 2009 by 132.5 percent to \$286 billion. Subsequently, in 2011 these gains declined slightly to \$271.5 billion and then increased greatly to \$477.7 billion in 2012. These were still 18.2 percent below the 2007 levels. For all years except 2008 and 2009, the next highest net gains were reported by taxpayers in the \$200,000-under-\$500,000 group. These taxpayers reported net gains of \$106.6 billion in 2007, losses of \$2.5 billion in 2009 and then increasing net gains of \$2 billion and \$44 billion in 2009 and 2010. After 2010 net gains declined for this AGI class in 2011 to \$40.3 billion and increased in 2012 to \$62.8 billion.

All income groups reported net gains in 2007. In contrast, all groups of taxpayers with an AGI of under \$200,000 reported net losses for 2008 and 2009. Taxpayers with AGI above \$50,000 all reported net gains in 2010, 2011 and 2012.

**Figure E**

## Gains and Losses from Sales of Capital Assets, by Selected Asset Type, Tax Years 2007–2012

[Amounts are in thousands of dollars]

Selected asset type	2007		2008		2009	
	Gains	Losses	Gains	Losses	Gains	Losses
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b>	<b>1,106,865,343</b>	<b>192,823,303</b>	<b>776,758,505</b>	<b>591,631,343</b>	<b>490,842,677</b>	<b>453,835,021</b>
Corporate stock	320,121,692	92,222,217	249,109,073	229,465,173	164,817,073	158,031,740
Mutual funds, except tax-exempt bond funds	43,612,621	15,483,232	31,875,077	115,371,277	23,417,974	72,918,488
Partnership, S corporation, and estate or trust interests	58,928,225	9,783,092	48,251,939	17,786,357	28,558,306	16,850,063
Real estate [1]	101,876,607	7,941,319	68,760,840	12,196,515	35,946,645	20,093,464
Passthrough gains or losses	384,769,237	17,859,829	250,897,738	94,407,807	138,771,892	77,291,623
Capital gain distributions	86,029,074	N/A	22,585,315	N/A	2,454,426	N/A
Selected asset type	2010		2011		2012	
	Gains	Losses	Gains	Losses	Gains	Losses
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Total</b>	<b>640,271,671</b>	<b>266,865,039</b>	<b>658,222,940</b>	<b>290,428,431</b>	<b>844,429,785</b>	<b>204,572,964</b>
Corporate stock	192,694,431	93,601,096	174,230,642	100,332,414	229,435,755	69,852,563
Mutual funds, except tax-exempt bond funds	30,134,602	29,673,891	38,301,777	30,748,591	61,997,223	13,847,799
Partnership, S corporation, and estate or trust interests	38,026,067	11,996,026	31,745,042	13,475,843	2,180,988	575,174
Real estate [1]	37,724,313	24,596,574	35,022,034	20,246,569	63,473,066	23,508,178
Passthrough gains or losses	226,806,928	41,256,997	238,594,801	47,388,111	320,917,218	29,627,588
Capital gain distributions	6,654,027	N/A	14,601,077	N/A	17,781,878	N/A

N/A—Not applicable.

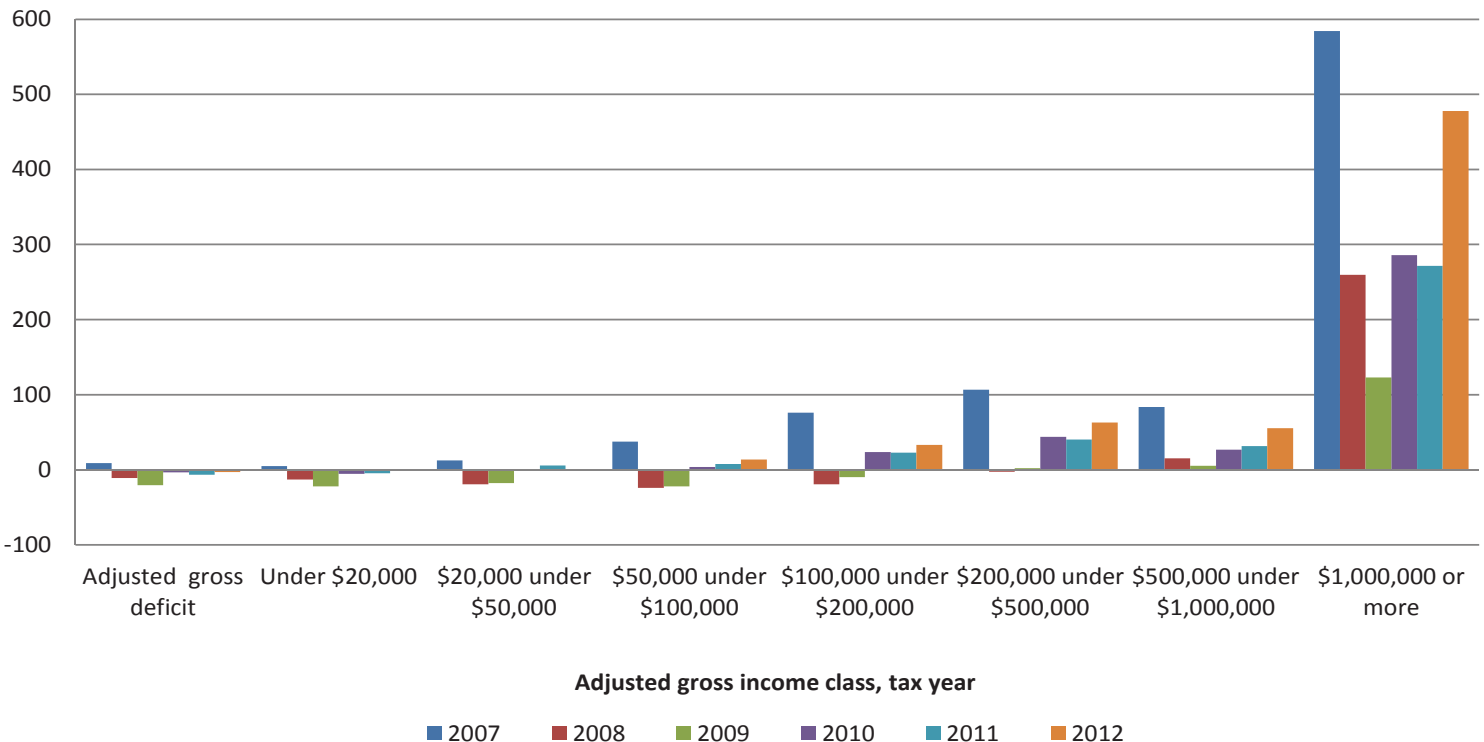
[1] Real estate includes residential rental property, depreciable business real property, farmland, and other land.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Figure F**

## Net Gains Less Losses from Sales of Capital Assets, by Adjusted Gross Income Class, Tax Years 2007–2012

Billions of dollars



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

## Months of Sales for Short- and Long-Term Gains and Losses

In terms of short-term gains in 2007, taxpayers reported \$6.2 billion, the most gains of this type, in the month of October when a sale date was provided (Figures G and H). In contrast, in 2012 the most short-term gains of \$10.0 billion were reported in December while \$3.1 billion were reported in October. Short-term losses for 2007 and 2012 showed similar patterns for the month of sale with the most sales reported by taxpayers in December. In 2007, \$11.2 billion sales were reported in December and \$11.6 billion were reported in this month in 2012. In 2007, the second highest short-term losses were reported in November when \$7.9 billion sales were reported, in contrast in 2012 only \$3.7 billion sales were reported in November.

A comparison of long-term gains and losses shows considerable differences especially in terms of long-term gains. In 2007, the most gains of this type were reported in June when \$51.7 billion gains were realized, followed by January when taxpayers reported \$43.8 billion long-term gains. In 2012 the most long-term gains of \$110.1 billion (more than three times higher than any other month) were reported in December followed by November when \$29.8 billion sales were reported. This high volume of sales at the end of 2012 was a likely response to the upcoming American Taxpayer Relief Act of 2012 in which tax rates on long-term capital gains were increased from 15 to 20

percent for high-income taxpayers starting with Tax Year 2013 and subsequent years. To illustrate this point, a comparison of these gains reported in the month of December for 2011 and 2012 shows a large increase from \$53.0 billion.

## Description of Tables

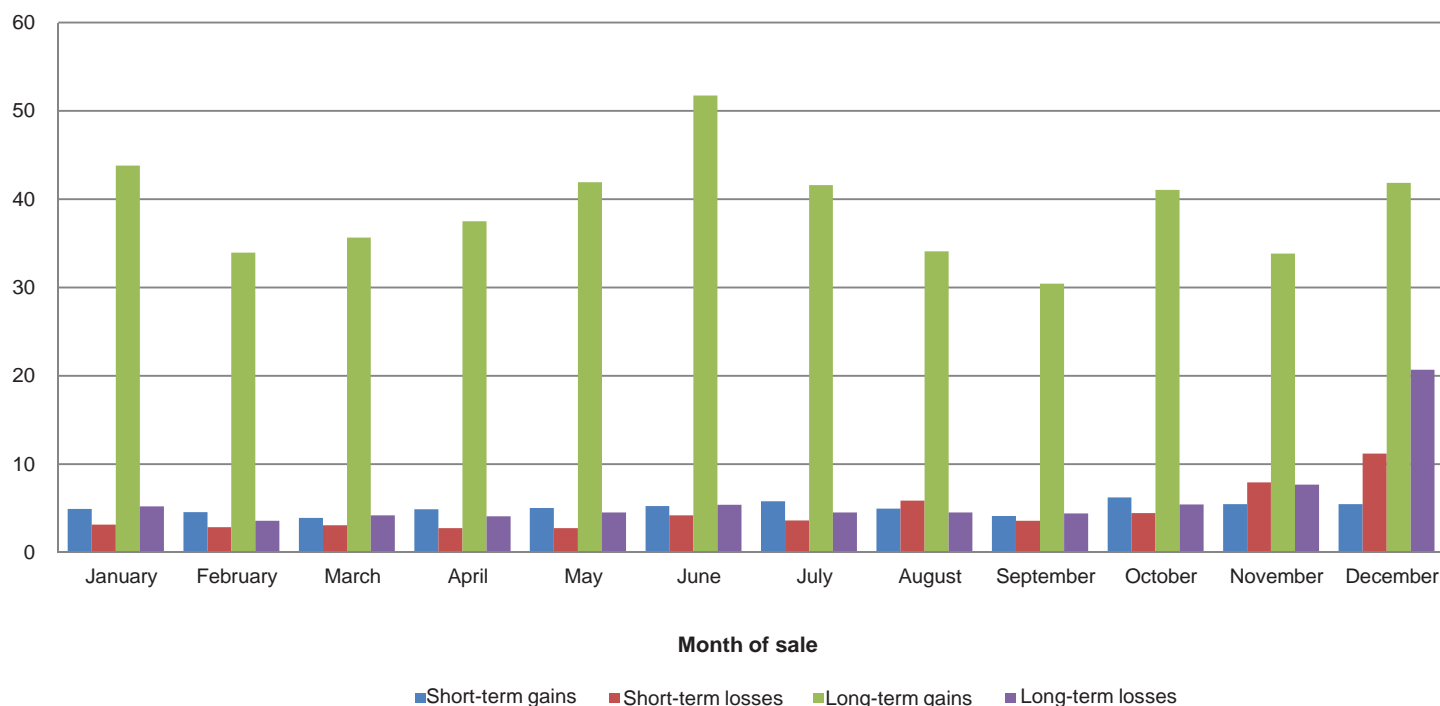
Tables 1 through 4 present detailed data on sales of capital assets for Tax Years 2010, 2011, and 2012. Tables 1 and 2 show aggregated data from transactions reported on the following tax forms: Schedule D (*Capital Gains and Losses*); Form 4797 (*Sales of Business Property*); Form 6252 (*Installment Sale Income*); Form 8824 (*Like-Kind Exchanges*); Form 4684 (*Casualties and Thefts*); Form 2439 (*Notice to Shareholder of Undistributed Long-Term Capital Gains*); and Form 6781 (*Gains and Losses from Section 1256 Contracts and Straddles*). Capital gains and losses reported on other forms and carried to Schedule D were also included. Tables 3 and 4 present data on months of sale and holding periods.

Table 1 shows the distribution of gain, loss, and no gain or loss realized transactions by asset type and length of time held (short term or long term). Capital gain distributions and pass-through income from partnerships, S corporations, and estates and trusts were counted as one transaction even though the gain or loss may have been from more than one entity and reflected many transactions at the entity level. Table 2 shows the distribution of short-term and long-term gains and losses by adjusted

**Figure G**

### Short- and Long-Term Gains and Losses from Sales of Capital Assets, by Month of Sale, Tax Year 2007

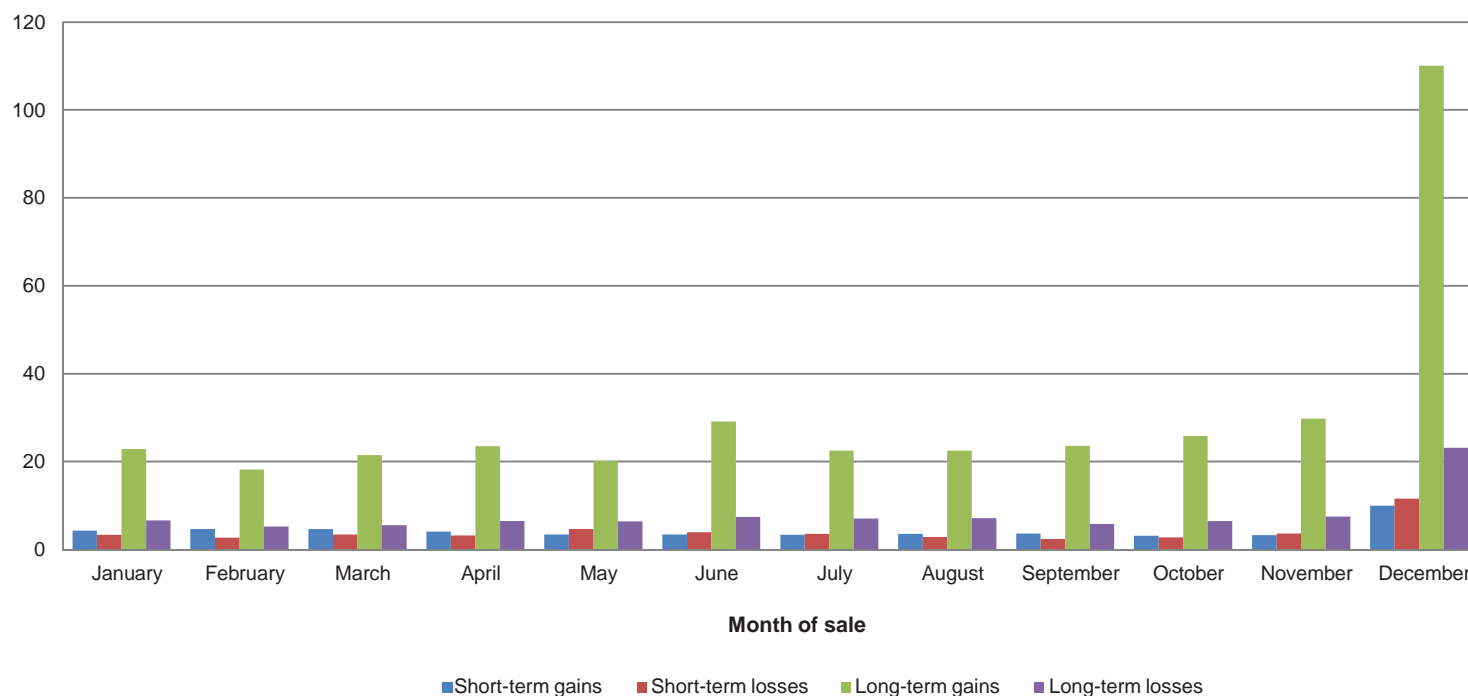
Billions of dollars



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Figure H****Short- and Long-Term Gains and Losses from Sales of Capital Assets, by Month of Sale, Tax Year 2012**

Billions of dollars



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

gross income (AGI) group for selected asset types. Tables 3 and 4 present data on months of sale and holding periods. Table 3 shows the distributions of transactions by months of sale for selected asset types. Table 4 shows the distribution of transactions by holding period for selected asset types.

Table 5 shows the stratum definition, sample size and population size for the sample selection. Tables 6 through 9 show coefficient of variation (CV) tables for Tables 1 through 4.

## Explanation of Selected Terms

### Categories of Assets:

**Corporate stock**—Includes shares of publicly traded and closely held common and preferred stock, stock rights, and stock warrants. Short sales of corporate stock were also included.

**U.S. Government obligations**—Includes bonds, notes, bills, and other certificates of indebtedness issued by, backed, or guaranteed by the U.S. Government or Federal agencies.

**State and local Government obligations**—Includes bonds, notes, bills, and other certificates of indebtedness issued by, backed, or guaranteed by States, cities, or local Governments.

**Other bonds, notes, and debentures**—Includes bonds and other debt obligations issued by corporations and all other types of debt obligations.

**Put and call options**—A call gives the holder the right to buy the underlying asset by a certain date for a certain price. A put option gives the right to sell an asset by a certain date for a

certain price. This category includes put and call options, straddles, and futures contracts on corporate stock.

**Futures contracts**—Includes futures contracts on commodities, foreign currency, interest rates, stock price indexes, and other financial derivatives and instruments.

**Tax-exempt bond mutual funds**—Includes sale of shares of mutual funds and investment trusts invested in bonds and other debt instruments of State and local Governments.

**Partnerships, S corporations, and estates and trusts**—Includes sales of partnership interests and S corporations. S corporations allocate earnings to shareholders and are taxed at the individual shareholder level.

**Mutual funds, except tax-exempt bond funds**—Includes sales of shares of mutual funds and real estate investment trusts.

**Livestock**—Includes cattle and other animals held for work, breeding, bearing fur, and depreciable animals.

**Timber**—Includes cut or standing timber, and timber sales that qualify for Internal Revenue Code 1231 (involuntary conversion) treatment.

**Involuntary conversions**—Includes involuntary conversions resulting from destruction, theft, condemnation, or eminent domain.

**Residential rental property**—Includes apartments, duplexes, motels, nursing homes, and similar residential properties.

**Depreciable business personal property**—Includes property used in business such as equipment, machinery and vehicles.



*Depreciable business real property*—Includes office buildings, shopping malls, factory buildings, warehouses, and similar real property.

*Farmland*—Includes farm and ranch land, farms, and ranches.

*Other land*—Includes undeveloped land other than farmland.

*Residences*—Principal residences and secondary homes.

*Other assets*—Includes other assets not included in the above categories, such as collectibles, bad debts, and copyrights.

*Unidentifiable*—Includes assets where the description is unreadable, unidentifiable or not present.

*Passthrough gains and losses*—Includes capital gains on assets sold by partnerships, S Corporations, and estates and trusts, and distributed to be taxed at the individual partner, shareholder, and beneficiary levels.

*Capital gain distributions*—Distributions by mutual funds to shareholders of capital gains from sales of assets by mutual funds.

## Other Terms:

*Basis*—The original cost of the investment adjusted by adding the cost of expenses of the sale or any improvement costs. In addition, depreciation, amortization and depletion deductions are subtracted.

*Sales price*—The gross selling price of the asset, including the cash or fair market value of other property received.

*Capital asset*—Property owned and used for investment, personal or pleasure uses.

*Gain (or loss)*—The difference between the sales price and the cost or other basis, less any depreciation.

*Net capital gains*—Capital gains less capital losses.

*Short-term*—The holding period for short-term capital gains and losses is 1 year or less.

*Long-term*—The holding period for long-term capital gains and losses is more than 1 year.

## Data Source and Limitations

The Sales of Capital Assets Study is a subsample of the Individual Statistics of Income (SOI) sample. Records were selected for the sample and subsample either if they possessed certain combinations of the four ending digits of the Social Security number, or if their ending five digits of an eleven-digit number generated by a mathematical transformation of the SSN was less than or equal to the stratum sample or subsampling rate times 100,000. The Tax Year 2012 estimates for the Sales of Capital Assets Study are based on a subsample of 245,568 returns randomly selected from an original sample of 338,475 returns and a final population of

144,924,379 returns.<sup>5</sup> The original sample was used to produce the estimates in previously published SOI reports for Tax Year 2012, such as *Statistics of Income—2012 Individual Income Tax Returns*—Publication 1304.

The Tax Year 2012 SOCA cross-sectional sample took its income stratum from the Individual SOI sample, except that income codes 01 and 24 were further divided into finer income groups of \$10–\$20 million, \$20–\$40 million and \$40 million and more, thus creating 28 income strata (001–028). These 28 strata were then sampled on whether or not the returns were filed electronically (strata 101–128 for electronic returns). Some high-income returns (for example, returns with income between \$10 and \$20 million) were sampled at a higher rate for electronic returns (100 percent) than for paper returns (33.33 percent) in order to reduce processing costs. Table 5 gives the stratum definitions, as well as the number of returns within each stratum for the 2012 SOCA sample and 2012 population of individual returns.

The sample for the 2010 SOCA study includes 222,658 returns where 200,688 are 2007 surviving panel returns, and 21,970 are 2010 refreshment sample returns. The target population includes all 142,248,145 individual income tax returns filed for Tax Year 2010. For the 2011 SOCA study, the sample includes a total of 230,580 returns, while the target population includes 145,109,855 returns. The refreshment sample for both years includes three parts. The first part is a very small, stratified random sample with the same stratum definition as in the base-year panel sample. The purpose of this part is to add high-income returns (especially stratum jumpers) and new filers that were not already in the panel sample. The second part is a simple random sample of primary taxpayers who did not file tax returns for Tax Year 2007 but did for 2008 and/or 2009. The third part is a simple random sample of secondary taxpayers (i.e., married and filing jointly) who were not part of the base-year panel. Including returns from the second and the third parts allowed SOI to improve estimates at no cost, since these returns are edited for another SOI sample.

Since the data represented here are estimates based on a sample of returns filed, they are subject to sampling error. In order to properly use the statistical data provided, the magnitude of the potential sampling error must be known (Tables 6–9); coefficients of variation (CVs) are used to measure that magnitude.

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<sup>5</sup> For the 2007 panel sample design and refreshment sample design, see Liu, Y.K.; Auten, G.; Testa, V.; and Strudler, M. (2009), “Redesign of SOI’s Individual Income Tax Return Edited Panel Sample,” *Proceedings of the Survey Methodology Section*, American Statistical Association, 200, pp. 3129–3143.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2010**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>218,219</b>	<b>5,347,598,895</b>	<b>5,088,679,034</b>	<b>373,406,632</b>	<b>117,583</b>	<b>2,648,016,928</b>	<b>2,180,404,751</b>	<b>640,271,671</b>
Corporate stock	115,988	2,067,176,881	1,971,409,833	99,093,335	63,478	1,132,317,891	940,804,870	192,694,431
U.S. Government obligations	2,106	175,060,073	174,950,400	111,129	592	64,500,517	63,754,411	754,105
State and local government obligations	3,650	256,408,297	254,132,289	2,369,105	1,197	91,649,440	87,366,348	4,307,354
Other bonds, notes and debentures	1,689	90,619,009	89,997,164	506,713	700	35,451,097	31,899,080	3,557,075
Put and call options	7,629	80,064,211	78,918,962	1,367,178	4,209	18,744,996	11,252,960	7,427,781
Futures contracts	1,348	35,869,823	26,298,319	9,552,204	770	27,877,541	10,068,077	17,796,651
Mutual funds, except tax-exempt bond funds	51,654	687,783,274	688,945,159	460,711	26,043	314,411,632	284,625,048	30,134,602
Tax-exempt bond mutual funds	3,621	87,979,934	87,633,085	346,706	1,707	48,937,204	46,950,307	1,995,657
Partnership, S corporation, and estate or trust interests	3,699	222,810,548	139,105,943	26,030,042	2,353	147,868,338	53,509,346	38,026,067
Livestock	610	4,281,447	1,585,161	1,881,213	299	2,950,728	505,249	2,198,311
Timber	77	1,669,972	480,773	1,185,365	70	1,602,028	411,309	1,188,786
Involuntary conversions	332	1,724,167	972,647	309,510	28	903,520	236,076	667,456
Residential rental property	948	124,079,528	123,942,627	725,156	531	55,432,149	39,391,113	15,593,062
Depreciable business personal property	1,987	16,521,423	11,901,212	810,805	242	5,439,202	2,190,472	2,596,866
Depreciable business real property	485	49,818,788	44,193,236	4,181,052	273	29,877,867	18,959,572	10,300,901
Farmland	93	10,353,866	6,320,454	3,844,451	66	7,228,384	2,860,151	4,046,164
Other land	406	40,277,351	34,797,055	4,377,080	250	30,753,499	22,505,417	7,784,186
Total residences	377	151,664,789	138,114,991	2,405,354	81	28,563,507	18,529,068	4,432,458
Principal	324	115,249,316	99,738,216	2,167,506	63	26,070,058	16,687,570	3,802,563
Other residences	53	36,415,473	38,376,775	237,848	17	2,493,449	1,841,498	629,896
Other assets	7,742	1,127,568,406	1,103,241,739	18,332,973	4,132	528,220,975	475,989,626	54,462,181
Unidentifiable	822	115,867,105	111,737,985	3,312,592	419	75,286,413	68,596,252	6,846,620
Passthrough gains or losses	6,303	N/A	N/A	185,549,931	3,489	N/A	N/A	226,806,928
Capital gain distributions	6,654	N/A	N/A	6,654,027	6,654	N/A	N/A	6,654,027

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2010—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>81,951</b>	<b>2,006,805,779</b>	<b>2,218,630,784</b>	<b>266,865,039</b>	<b>18,685</b>	<b>692,776,188</b>	<b>689,643,499</b>
Corporate stock	46,362	754,061,226	846,243,807	93,601,096	6,147	180,797,764	184,361,156
U.S. Government obligations	595	33,072,273	33,708,977	642,977	919	77,487,282	77,487,012
State and local government obligations	910	49,145,187	51,070,761	1,938,249	1,542	115,613,670	115,695,180
Other bonds, notes and debentures	473	20,820,436	23,752,089	3,050,362	516	34,347,476	34,345,996
Put and call options	3,089	57,229,406	62,941,191	6,060,604	330	4,089,809	4,724,811
Futures contracts	562	5,086,869	13,318,075	8,244,446	16	2,905,414	2,912,168
Mutual funds, except tax-exempt bond funds	20,720	348,500,882	378,191,708	29,673,891	4,892	24,870,760	26,128,403
Tax-exempt bond mutual funds	1,273	29,990,010	31,629,888	1,648,951	641	9,052,719	9,052,891
Partnership, S corporation, and estate or trust interests	1,147	65,141,488	75,950,187	11,996,026	199	9,800,723	9,646,411
Livestock	103	339,799	655,225	317,098	208	990,920	424,687
Timber	3	25,007	28,428	3,421	4	42,937	41,035
Involuntary conversions	58	42,309	-41,447	357,946	246	778,338	778,018
Residential rental property	297	48,129,312	63,057,452	14,867,907	119	20,518,067	21,494,061
Depreciable business personal property	362	2,070,777	3,791,148	1,786,061	1,383	9,011,445	5,919,592
Depreciable business real property	142	16,415,999	22,575,348	6,119,849	70	3,524,922	2,658,316
Farmland	9	800,208	1,001,492	201,712	18	2,325,275	2,458,811
Other land	91	6,462,770	9,817,618	3,407,106	65	3,061,082	2,474,021
Total residences	30	4,116,387	5,447,321	2,027,104	266	118,984,896	114,138,602
Principal	18	2,051,129	2,990,014	1,635,057	242	87,128,130	80,060,632
Other residences	12	2,065,259	2,457,306	392,048	24	31,856,766	34,077,970
Other assets	2,766	533,196,244	560,674,485	36,129,208	844	66,151,188	66,577,628
Unidentifiable	324	32,159,191	34,817,033	3,534,028	79	8,421,502	8,324,700
Passthrough gains or losses	2,634	N/A	N/A	41,256,997	180	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2010**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>114,781</b>	<b>3,259,781,034</b>	<b>3,243,110,116</b>	<b>43,425,927</b>	<b>62,487</b>	<b>1,491,521,092</b>	<b>1,399,189,289</b>	<b>126,023,237</b>
Corporate stock	68,547	1,445,161,844	1,442,372,216	4,563,114	37,318	712,389,639	677,531,744	35,719,758
U.S. Government obligations	834	127,260,140	127,208,857	50,464	234	49,829,680	49,555,282	279,633
State and local government obligations	629	68,522,811	68,404,994	108,999	208	19,708,729	19,265,123	451,197
Other bonds, notes and debentures	588	37,200,996	37,384,378	-296,860	309	18,392,411	17,512,992	886,124
Put and call options	7,452	36,635,482	35,928,655	1,051,484	4,119	17,197,308	10,691,297	6,546,032
Futures contracts	1,313	33,995,517	24,787,872	9,205,622	748	26,431,788	9,081,142	17,353,768
Mutual funds, except tax-exempt bond funds	24,857	437,280,464	436,930,750	1,789,474	13,372	175,050,559	166,615,802	8,566,826
Tax-exempt bond mutual funds	1,409	34,162,162	34,065,094	102,975	677	18,790,022	18,420,201	376,600
Partnership, S corporation, and estate or trust interests	1,902	78,594,272	76,973,521	1,854,972	1,293	30,333,839	26,788,965	3,831,312
Livestock	97	550,714	358,811	189,190	56	437,495	165,372	271,471
Timber	8	95,244	36,823	58,421	6	81,754	23,277	58,477
Involuntary conversions	21	182,556	-70,944	-188,201	4	111,179	68,058	43,121
Residential rental property	142	16,962,913	17,743,989	-648,563	92	7,066,807	6,202,181	864,637
Depreciable business personal property	163	2,252,150	2,049,981	197,086	60	1,374,521	897,542	475,213
Depreciable business real property	49	4,350,191	4,345,342	17,987	24	2,597,447	2,009,382	605,114
Farmland	4	632,729	606,441	25,489	* 1	* 88,311	* 62,380	* 25,932
Other land	26	996,324	981,111	19,307	13	378,260	284,735	94,031
Total residences	21	8,453,494	8,031,739	156,591	6	1,504,017	952,058	193,871
Principal	15	7,755,919	7,327,462	159,799	4	1,409,494	884,449	166,958
Other residences	6	697,575	704,277	-3,208	* 2	* 94,523	* 67,610	* 26,913
Other assets	4,773	845,041,425	844,300,481	573,848	2,746	358,118,202	343,457,776	15,160,412
Unidentifiable	384	81,449,605	80,670,005	248,512	209	51,639,125	49,603,982	1,770,456
Passthrough gains or losses	1,564	N/A	N/A	24,346,016	991	N/A	N/A	32,449,253

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2010—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>42,924</b>	<b>1,454,140,711</b>	<b>1,525,571,793</b>	<b>82,597,310</b>	<b>9,369</b>	<b>314,119,230</b>	<b>318,349,034</b>
Corporate stock	26,939	588,885,992	618,686,609	31,156,644	4,290	143,886,212	146,153,863
U.S. Government obligations	253	20,922,208	21,145,589	229,169	346	56,508,252	56,507,987
State and local government obligations	220	18,913,366	19,245,936	342,198	201	29,900,717	29,893,935
Other bonds, notes and debentures	184	10,617,967	11,682,112	1,182,984	95	8,190,618	8,189,273
Put and call options	3,018	16,370,907	21,529,385	5,494,547	314	3,067,267	3,707,973
Futures contracts	552	4,745,252	12,881,643	8,148,145	13	2,818,476	2,825,088
Mutual funds, except tax-exempt bond funds	8,171	245,036,096	251,903,648	6,777,352	3,313	17,193,809	18,411,300
Tax-exempt bond mutual funds	427	11,968,140	12,240,850	273,624	305	3,404,000	3,404,043
Partnership, S corporation, and estate or trust interests	521	44,912,863	46,825,234	1,976,340	88	3,347,571	3,359,322
Livestock	38	90,759	170,980	82,281	3	22,460	22,460
Timber	*[1]	* 2,141	* 2,198	* 57	* 1	* 11,348	* 11,348
Involuntary conversions	17	187	-210,192	231,323	*[1]	* 71,190	* 71,190
Residential rental property	33	8,514,879	10,028,947	1,513,199	17	1,381,227	1,512,860
Depreciable business personal property	53	323,169	572,664	278,127	50	554,460	579,775
Depreciable business real property	19	1,458,344	2,045,580	587,127	6	294,401	290,380
Farmland	*[1]	* 632	* 1,074	* 443	* 2	* 543,786	* 542,987
Other land	5	331,023	405,653	74,724	7	287,041	290,724
Total residences	4	501,919	539,199	37,280	11	6,447,558	6,540,482
Principal	* 1	* 178,979	* 186,138	* 7,159	10	6,167,446	6,256,875
Other residences	3	322,940	353,060	30,121	* 1	* 280,113	* 283,606
Other assets	1,770	458,439,981	472,526,702	14,586,564	257	28,483,242	28,316,003
Unidentifiable	136	22,104,886	23,347,981	1,521,945	40	7,705,594	7,718,042
Passthrough gains or losses	565	N/A	N/A	8,103,237	8	N/A	N/A

[1] Less than 500.

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

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2010**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>103,438</b>	<b>2,087,817,861</b>	<b>1,845,568,919</b>	<b>329,980,705</b>	<b>55,096</b>	<b>1,156,495,836</b>	<b>781,215,462</b>	<b>514,248,434</b>
Corporate stock	47,441	622,015,037	529,037,617	94,530,220	26,161	419,928,252	263,273,126	156,974,673
U.S. Government obligations	1,273	47,799,933	47,741,543	60,665	357	14,670,837	14,199,130	474,472
State and local government obligations	3,021	187,885,486	185,727,295	2,260,107	989	71,940,711	68,101,225	3,856,157
Other bonds, notes and debentures	1,101	53,418,013	52,612,787	803,573	391	17,058,686	14,386,088	2,670,950
Put and call options	177	43,428,730	42,990,307	315,693	90	1,547,688	561,663	881,750
Futures contracts	35	1,874,306	1,510,447	346,582	22	1,445,752	986,935	442,883
Mutual funds, except tax-exempt bond funds	26,798	250,502,810	252,014,409	-1,328,762	12,670	139,361,074	118,009,246	21,567,776
Tax-exempt bond mutual funds	2,212	53,817,772	53,567,991	243,731	1,030	30,147,183	28,530,105	1,619,058
Partnership, S corporation, and estate or trust interests	1,797	144,216,276	62,132,422	24,175,069	1,060	117,534,499	26,720,381	34,194,755
Livestock	514	3,730,734	1,226,350	1,692,023	243	2,513,233	339,878	1,926,840
Timber	70	1,574,728	443,949	1,126,944	64	1,520,273	388,032	1,130,309
Involuntary conversions	311	1,541,611	1,043,591	497,711	24	792,341	168,018	624,335
Residential rental property	806	107,116,614	106,198,638	1,373,718	439	48,365,343	33,188,932	14,728,426
Depreciable business personal property	1,824	14,269,273	9,851,231	613,719	182	4,064,681	1,292,929	2,121,653
Depreciable business real property	436	45,468,597	39,847,895	4,163,065	249	27,280,420	16,950,190	9,695,787
Farmland	89	9,721,137	5,714,013	3,818,962	65	7,140,073	2,797,771	4,020,232
Other land	381	39,281,027	33,815,944	4,357,774	237	30,375,239	22,220,682	7,690,156
Total residences	356	143,211,295	130,083,252	2,248,763	74	27,059,490	17,577,010	4,238,588
Principal	309	107,493,397	92,410,754	2,007,708	59	24,660,564	15,803,121	3,635,605
Other residences	47	35,717,898	37,672,498	241,056	16	2,398,926	1,773,888	602,983
Other assets	2,969	282,526,981	258,941,259	17,759,125	1,386	170,102,772	132,531,850	39,301,769
Unidentifiable	438	34,417,500	31,067,981	3,064,081	210	23,647,288	18,992,271	5,076,164
Passthrough gains or losses	4,738	N/A	N/A	161,203,915	2,498	N/A	N/A	194,357,675
Capital gain distributions	6,654	N/A	N/A	6,654,027	6,654	N/A	N/A	6,654,027

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2010—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>39,026</b>	<b>552,665,068</b>	<b>693,058,992</b>	<b>184,267,729</b>	<b>9,316</b>	<b>378,656,958</b>	<b>371,294,465</b>
Corporate stock	19,423	165,175,234	227,557,198	62,444,453	1,857	36,911,551	38,207,294
U.S. Government obligations	342	12,150,066	12,563,388	413,808	573	20,979,031	20,979,025
State and local government obligations	691	30,231,821	31,824,825	1,596,051	1,341	85,712,953	85,801,245
Other bonds, notes and debentures	289	10,202,469	12,069,976	1,867,378	421	26,156,858	26,156,722
Put and call options	71	40,858,499	41,411,805	566,056	16	1,022,543	1,016,839
Futures contracts	10	341,616	436,432	96,301	3	86,938	87,080
Mutual funds, except tax-exempt bond funds	12,548	103,464,786	126,288,060	22,896,538	1,579	7,676,950	7,717,103
Tax-exempt bond mutual funds	846	18,021,870	19,389,037	1,375,327	336	5,648,719	5,648,848
Partnership, S corporation, and estate or trust interests	626	20,228,625	29,124,953	10,019,686	111	6,453,152	6,287,089
Livestock	66	249,041	484,245	234,817	205	968,460	402,227
Timber	3	22,866	26,230	3,364	3	31,589	29,687
Involuntary conversions	42	42,121	168,745	126,624	245	707,148	706,828
Residential rental property	264	39,614,432	53,028,505	13,354,707	102	19,136,839	19,981,201
Depreciable business personal property	309	1,747,608	3,218,484	1,507,934	1,333	8,456,985	5,339,817
Depreciable business real property	124	14,957,655	20,529,768	5,532,721	64	3,230,521	2,367,936
Farmland	8	799,576	1,000,418	201,270	16	1,781,489	1,915,824
Other land	86	6,131,747	9,411,965	3,332,382	58	2,774,041	2,183,297
Total residences	26	3,614,468	4,908,122	1,989,825	256	112,537,337	107,598,120
Principal	17	1,872,149	2,803,876	1,627,897	233	80,960,684	73,803,756
Other residences	9	1,742,319	2,104,246	361,927	23	31,576,653	33,794,364
Other assets	996	74,756,262	88,147,783	21,542,644	588	37,667,946	38,261,625
Unidentifiable	188	10,054,304	11,469,053	2,012,083	39	715,908	606,657
Passthrough gains or losses	2,069	N/A	N/A	33,153,760	172	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2011**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>245,558</b>	<b>6,055,766,012</b>	<b>5,950,988,653</b>	<b>367,794,509</b>	<b>125,967</b>	<b>2,703,482,380</b>	<b>2,321,444,100</b>	<b>658,222,940</b>
Corporate stock	120,534	2,063,787,526	2,029,506,071	73,898,228	61,631	992,106,099	841,440,908	174,230,642
U.S. Government obligations	1,869	157,302,722	157,671,568	-366,094	532	50,875,422	49,644,702	1,233,068
State and local government obligations	3,977	275,290,424	273,339,185	1,880,788	1,262	98,393,554	93,118,058	5,208,062
Other bonds, notes and debentures	1,901	82,202,048	81,398,598	757,375	877	31,667,700	28,735,841	2,956,432
Put and call options	9,901	58,840,072	64,124,548	10,299	5,348	34,261,301	24,726,132	10,550,822
Futures contracts	2,132	42,088,733	37,233,124	4,862,964	762	29,821,559	14,853,352	14,975,764
Mutual funds, except tax-exempt bond funds	66,152	926,055,493	922,294,483	7,553,187	32,144	485,657,960	448,596,089	38,301,777
Tax-exempt bond mutual funds	4,516	79,693,705	80,908,058	-1,208,438	1,762	32,461,648	30,850,911	1,610,570
Partnership, S corporation, and estate or trust interests	4,145	140,845,708	122,905,397	18,269,199	2,387	81,007,505	49,705,663	31,745,042
Livestock	613	3,749,067	1,015,293	1,983,277	343	2,946,293	423,023	2,201,975
Timber	88	1,783,727	470,453	1,164,294	73	1,475,253	301,776	1,172,242
Involuntary conversions	395	1,033,362	656,319	185,000	34	599,907	114,127	485,780
Residential rental property	922	114,726,637	110,847,122	1,968,453	510	51,167,048	35,495,974	13,546,242
Depreciable business personal property	1,979	16,243,538	10,852,464	1,377,014	219	4,774,002	1,678,231	2,411,804
Depreciable business real property	431	58,785,819	52,271,403	5,034,171	247	33,065,014	20,942,266	11,252,335
Farmland	75	8,194,603	4,903,036	2,755,154	59	6,395,860	3,166,383	2,980,007
Other land	371	26,529,570	21,069,028	5,017,687	224	17,636,688	10,090,670	7,243,450
Total residences	293	102,355,003	92,437,018	3,944,440	62	28,891,107	18,493,614	5,028,442
Principal	237	90,969,228	82,223,283	3,359,293	40	25,036,504	16,144,897	4,129,422
Other residences	55	11,385,774	10,213,735	585,147	22	3,854,603	2,348,717	899,020
Other assets	7,919	1,669,655,650	1,652,227,595	29,531,180	3,989	615,573,098	553,479,227	67,065,115
Unidentifiable	1,408	226,602,604	234,857,890	3,368,565	723	104,705,362	95,587,155	10,827,489
Passthrough gains or losses	7,082	N/A	N/A	191,206,690	3,922	N/A	N/A	238,594,801
Capital gain distributions	8,857	N/A	N/A	14,601,077	8,857	N/A	N/A	14,601,077

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2011—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>92,135</b>	<b>2,776,195,383</b>	<b>3,047,552,276</b>	<b>290,428,431</b>	<b>27,456</b>	<b>576,088,249</b>	<b>581,992,277</b>
Corporate stock	49,959	960,738,852	1,070,105,515	100,332,414	8,944	110,942,575	117,959,649
U.S. Government obligations	437	36,484,316	38,080,104	1,599,162	901	69,942,983	69,946,762
State and local government obligations	1,076	52,856,127	56,158,122	3,327,275	1,639	124,040,743	124,063,005
Other bonds, notes and debentures	568	20,731,671	22,927,560	2,199,057	456	29,802,677	29,735,197
Put and call options	4,029	22,596,704	34,174,790	10,540,524	524	1,982,067	5,223,626
Futures contracts	1,351	9,043,962	19,156,591	10,112,800	20	3,223,213	3,223,181
Mutual funds, except tax-exempt bond funds	23,692	398,399,812	429,542,018	30,748,591	10,316	41,997,721	44,156,376
Tax-exempt bond mutual funds	1,977	40,608,873	43,430,683	2,819,008	777	6,623,185	6,626,464
Partnership, S corporation, and estate or trust interests	1,486	50,505,021	63,804,501	13,475,843	273	9,333,182	9,395,233
Livestock	96	184,982	408,243	218,698	174	617,792	184,027
Timber	7	31,872	39,322	7,948	8	276,603	129,356
Involuntary conversions	57	277,242	370,002	300,781	304	156,213	172,191
Residential rental property	267	35,457,602	47,075,720	11,577,789	144	28,101,987	28,275,428
Depreciable business personal property	310	1,013,810	2,048,598	1,034,790	1,449	10,455,726	7,125,634
Depreciable business real property	113	19,398,455	25,611,793	6,218,164	70	6,322,351	5,717,345
Farmland	5	820,476	1,044,383	224,853	11	978,267	692,270
Other land	89	5,113,770	7,292,970	2,225,763	58	3,779,113	3,685,387
Total residences	28	3,099,145	4,075,969	1,084,002	203	70,364,751	69,867,435
Principal	17	2,135,999	2,811,890	770,128	181	63,796,725	63,266,496
Other residences	11	963,146	1,264,079	313,874	22	6,568,025	6,600,939
Other assets	3,209	1,000,110,027	1,045,992,979	37,533,936	721	53,972,525	52,755,390
Unidentifiable	578	118,722,665	136,212,412	7,458,924	108	3,174,577	3,058,323
Passthrough gains or losses	2,801	N/A	N/A	47,388,111	358	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2011**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>133,284</b>	<b>3,998,751,457</b>	<b>4,089,668,460</b>	<b>-8,126,153</b>	<b>58,066</b>	<b>1,478,938,196</b>	<b>1,418,934,542</b>	<b>116,190,790</b>
Corporate stock	73,153	1,492,174,895	1,539,561,611	-7,487,756	32,452	598,299,548	584,715,028	37,453,639
U.S. Government obligations	962	128,222,617	128,251,291	-20,829	216	40,906,290	40,593,359	316,522
State and local government obligations	699	67,834,720	67,857,192	-50,883	187	17,775,058	17,313,323	457,207
Other bonds, notes and debentures	756	36,183,431	36,340,359	-155,117	338	11,153,643	10,565,028	589,589
Put and call options	9,731	57,055,437	62,240,180	121,957	5,278	33,274,261	24,238,467	10,041,132
Futures contracts	2,093	38,345,904	33,958,154	4,390,156	735	28,580,815	14,260,798	14,322,626
Mutual funds, except tax-exempt bond funds	34,148	639,922,872	649,452,365	-5,645,671	13,462	307,143,020	299,492,675	8,815,107
Tax-exempt bond mutual funds	1,631	26,180,364	26,801,106	-618,162	598	9,667,435	9,479,009	188,211
Partnership, S corporation, and estate or trust interests	2,361	57,118,780	56,329,542	976,584	1,258	22,309,607	18,845,988	3,786,472
Livestock	108	434,739	279,957	151,726	52	331,705	103,698	228,063
Timber	12	143,188	109,162	36,152	5	67,647	29,737	38,238
Involuntary conversions	19	194,279	41,288	-55,030	3	194,275	78,983	115,292
Residential rental property	125	13,066,915	12,440,786	225,669	78	6,554,260	5,844,355	681,463
Depreciable business personal property	178	2,069,380	1,832,606	82,988	63	924,946	552,223	358,005
Depreciable business real property	37	2,529,615	2,479,733	95,753	21	1,534,564	1,266,199	313,455
Farmland	3	145,155	129,175	9,930	2	33,835	23,896	9,938
Other land	29	2,864,697	2,800,708	122,446	12	1,834,951	1,585,549	249,402
Total residences	20	2,892,234	2,248,060	144,119	5	1,191,617	790,252	193,311
Principal	16	2,665,404	2,093,130	72,506	* 3	* 1,069,822	* 746,332	* 115,724
Other residences	* 5	* 226,830	* 154,930	* 71,613	* 2	* 121,794	* 43,920	* 77,588
Other assets	4,846	1,266,651,198	1,288,352,109	-9,450,246	2,152	334,600,379	326,979,680	12,045,529
Unidentifiable	697	164,721,036	178,163,076	-1,707,815	329	62,560,341	62,176,295	1,791,993
Passthrough gains or losses	1,676	N/A	N/A	10,707,874	820	N/A	N/A	24,195,595

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2011—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>58,307</b>	<b>2,250,716,287</b>	<b>2,389,262,651</b>	<b>124,316,943</b>	<b>16,910</b>	<b>269,096,973</b>	<b>281,471,267</b>
Corporate stock	33,778	809,822,021	863,368,081	44,941,395	6,923	84,053,326	91,478,502
U.S. Government obligations	202	30,773,145	31,111,013	337,351	545	56,543,182	56,546,919
State and local government obligations	219	17,181,812	17,689,307	508,090	292	32,877,851	32,854,562
Other bonds, notes and debentures	283	9,096,037	9,839,336	744,706	135	15,933,751	15,935,995
Put and call options	3,934	21,958,957	32,937,935	9,919,175	519	1,822,219	5,063,778
Futures contracts	1,341	9,073,108	19,005,407	9,932,470	16	691,981	691,949
Mutual funds, except tax-exempt bond funds	13,107	298,291,879	313,287,204	14,460,778	7,579	34,487,973	36,672,486
Tax-exempt bond mutual funds	703	13,738,656	14,545,685	806,373	331	2,774,273	2,776,412
Partnership, S corporation, and estate or trust interests	934	30,567,176	33,113,033	2,809,888	169	4,241,997	4,370,521
Livestock	49	73,010	150,250	76,338	7	30,024	26,009
Timber	5	23,259	25,576	2,086	3	52,282	53,849
Involuntary conversions	16	0	-37,699	170,322	*[1]	* 3	* 3
Residential rental property	25	3,370,669	3,744,133	455,795	22	3,141,985	2,852,298
Depreciable business personal property	53	249,872	525,068	275,018	61	894,562	755,315
Depreciable business real property	12	890,415	1,108,117	217,702	4	104,636	105,416
Farmland	[1]	934	934	8	* 1	* 110,386	* 104,344
Other land	8	392,734	517,039	126,955	9	637,012	698,120
Total residences	3	209,733	253,711	49,193	12	1,490,884	1,204,098
Principal	* 2	* 163,798	* 201,801	* 43,218	11	1,431,784	1,144,997
Other residences	* 1	* 45,935	* 51,910	* 5,974	* 1	* 59,101	* 59,101
Other assets	2,468	903,903,167	933,162,138	21,495,775	227	28,147,652	28,210,291
Unidentifiable	325	101,099,703	114,916,381	3,499,807	42	1,060,992	1,070,400
Passthrough gains or losses	843	N/A	N/A	13,487,720	13	N/A	N/A

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

[1] Less than 500.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2011**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>112,274</b>	<b>2,057,014,555</b>	<b>1,861,320,193</b>	<b>375,920,662</b>	<b>67,901</b>	<b>1,224,544,184</b>	<b>902,509,558</b>	<b>542,032,150</b>
Corporate stock	47,381	571,612,631	489,944,460	81,385,985	29,179	393,806,551	256,725,879	136,777,003
U.S. Government obligations	907	29,080,104	29,420,277	-345,265	316	9,969,133	9,051,342	916,546
State and local government obligations	3,278	207,455,704	205,481,993	1,931,670	1,075	80,618,497	75,804,735	4,750,856
Other bonds, notes and debentures	1,145	46,018,617	45,058,239	912,492	538	20,514,057	18,170,813	2,366,843
Put and call options	170	1,784,635	1,884,367	-111,658	70	987,040	487,664	509,690
Futures contracts	40	3,742,829	3,274,970	472,808	* 27	* 1,240,744	* 592,555	* 653,138
Mutual funds, except tax-exempt bond funds	32,004	286,132,621	272,842,118	13,198,857	18,682	178,514,940	149,103,414	29,486,670
Tax-exempt bond mutual funds	2,885	53,513,342	54,106,951	-590,276	1,165	22,794,213	21,371,902	1,422,359
Partnership, S corporation, and estate or trust interests	1,785	83,726,928	66,575,854	17,292,615	1,129	58,697,898	30,859,675	27,958,569
Livestock	505	3,314,328	735,335	1,831,551	290	2,614,588	319,325	1,973,911
Timber	76	1,640,539	361,292	1,128,141	68	1,407,605	272,039	1,134,003
Involuntary conversions	376	839,083	615,031	240,030	31	405,632	35,143	370,488
Residential rental property	797	101,659,722	98,406,336	1,742,784	432	44,612,788	29,651,619	12,864,779
Depreciable business personal property	1,801	14,174,158	9,019,857	1,294,026	156	3,849,056	1,126,008	2,053,799
Depreciable business real property	394	56,256,204	49,791,671	4,938,419	227	31,530,450	19,676,066	10,938,880
Farmland	72	8,049,448	4,773,862	2,745,224	57	6,362,025	3,142,486	2,970,069
Other land	342	23,664,873	18,268,320	4,895,241	212	15,801,737	8,505,122	6,994,048
Total residences	272	99,462,769	90,188,958	3,800,321	57	27,699,490	17,703,363	4,835,131
Principal	221	88,303,825	80,130,153	3,286,788	36	23,966,681	15,398,565	4,013,698
Other residences	51	11,158,944	10,058,805	513,534	21	3,732,809	2,304,797	821,433
Other assets	3,073	403,004,452	363,875,487	38,981,425	1,838	280,972,719	226,499,547	55,019,586
Unidentifiable	711	61,881,568	56,694,813	5,076,379	393	42,145,021	33,410,860	9,035,497
Passthrough gains or losses	5,405	N/A	N/A	180,498,815	3,103	N/A	N/A	214,399,207
Capital gain distributions	8,857	N/A	N/A	14,601,077	8,857	N/A	N/A	14,601,077

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2011—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>33,827</b>	<b>525,479,096</b>	<b>658,289,625</b>	<b>166,111,488</b>	<b>10,546</b>	<b>306,991,275</b>	<b>300,521,010</b>
Corporate stock	16,181	150,916,831	206,737,434	55,391,019	2,021	26,889,249	26,481,147
U.S. Government obligations	235	5,711,171	6,969,091	1,261,811	356	13,399,801	13,399,843
State and local government obligations	857	35,674,315	38,468,815	2,819,185	1,347	91,162,892	91,208,443
Other bonds, notes and debentures	285	11,635,635	13,088,224	1,454,351	321	13,868,926	13,799,202
Put and call options	95	637,747	1,236,855	621,348	5	159,848	159,848
Futures contracts	9	-29,147	151,184	180,330	4	2,531,232	2,531,232
Mutual funds, except tax-exempt bond funds	10,585	100,107,933	116,254,814	16,287,813	2,737	7,509,748	7,483,890
Tax-exempt bond mutual funds	1,274	26,870,217	28,884,998	2,012,635	446	3,848,912	3,850,052
Partnership, S corporation, and estate or trust interests	552	19,937,845	30,691,468	10,665,954	104	5,091,185	5,024,711
Livestock	48	111,972	257,993	142,360	167	587,768	158,018
Timber	3	8,612	13,746	5,862	5	224,321	75,507
Involuntary conversions	41	277,242	407,700	130,459	304	156,210	172,188
Residential rental property	242	32,086,933	43,331,586	11,121,995	123	24,960,001	25,423,130
Depreciable business personal property	257	763,938	1,523,530	759,773	1,388	9,561,164	6,370,320
Depreciable business real property	102	18,508,040	24,503,676	6,000,462	66	6,217,715	5,611,929
Farmland	5	819,542	1,043,449	224,845	10	867,881	587,926
Other land	81	4,721,036	6,775,932	2,098,807	49	3,142,100	2,987,267
Total residences	24	2,889,413	3,822,259	1,034,809	191	68,873,866	68,663,337
Principal	15	1,972,202	2,610,089	726,910	170	62,364,942	62,121,499
Other residences	9	917,211	1,212,170	307,899	21	6,508,925	6,541,838
Other assets	741	96,206,860	112,830,841	16,038,161	494	25,824,873	24,545,099
Unidentifiable	253	17,622,962	21,296,031	3,959,117	65	2,113,585	1,987,923
Passthrough gains or losses	1,958	N/A	N/A	33,900,391	345	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>247,937</b>	<b>4,443,556,071</b>	<b>4,174,521,721</b>	<b>639,876,890</b>	<b>142,709</b>	<b>2,405,033,175</b>	<b>1,902,580,613</b>	<b>844,423,487</b>
Corporate stock	112,550	1,696,286,995	1,574,128,882	159,602,976	64,405	963,863,494	737,995,878	229,430,517
U.S. Government obligations	2,077	84,828,599	84,536,900	266,927	604	46,479,477	45,723,994	756,237
State and local government obligations	3,759	169,453,672	166,009,413	3,381,784	1,370	68,644,431	63,935,273	4,570,193
Other bonds, notes and debentures	2,795	64,788,208	64,352,421	682,998	1,408	29,830,801	26,814,897	3,062,120
Put and call options	9,666	53,275,093	54,830,421	1,096,805	5,444	31,721,643	22,676,743	10,156,673
Futures contracts	998	19,744,357	14,756,473	4,976,942	412	13,312,273	3,227,566	10,099,331
Mutual funds, except tax-exempt bond funds	74,189	600,939,523	602,669,778	17,110,263	40,687	331,539,537	296,795,368	35,426,266
Tax-exempt bond mutual funds	4,646	51,536,355	49,930,658	1,605,814	3,218	39,534,402	37,373,148	2,180,988
Partnership, S corporation, and estate or trust interests	5,519	170,566,604	123,763,913	48,149,424	3,367	118,935,159	59,113,994	61,997,223
Livestock	583	5,572,825	2,156,439	2,561,121	342	4,721,041	1,544,785	2,816,129
Timber	80	1,785,921	766,981	992,570	72	1,603,791	496,571	1,090,196
Involuntary conversions	425	1,085,636	94,924	344,752	37	887,690	136,971	746,679
Residential rental property	1,084	152,543,413	136,532,830	11,627,126	599	77,876,066	49,791,060	25,064,350
Depreciable business personal property	2,131	20,203,795	14,114,510	1,733,322	267	5,685,223	1,956,635	2,943,075
Depreciable business real property	464	61,507,402	47,850,899	12,167,901	270	41,649,606	22,443,584	18,446,399
Farmland	76	10,966,726	5,957,564	4,470,710	60	9,116,220	4,225,119	4,776,830
Other land	439	39,471,021	26,864,335	11,699,151	296	29,146,440	13,595,345	15,185,487
All residences	445	136,558,360	123,929,890	5,404,328	96	35,374,467	22,342,774	7,058,554
Residences	92	17,693,774	15,814,389	1,125,709	43	8,702,425	5,989,076	1,841,414
Principal residences	353	118,864,586	108,115,502	4,278,619	53	26,672,042	16,353,698	5,217,139
Other assets	8,097	936,559,534	914,721,103	38,557,461	4,921	480,008,839	424,631,165	61,073,035
Unidentifiable	1,515	165,882,033	166,553,387	4,372,659	865	75,102,577	67,759,743	8,845,104
Passthrough gains or losses	6,000	N/A	N/A	291,290,976	3,571	N/A	N/A	320,917,218
Capital gain distributions	10,399	N/A	N/A	17,780,882	10,399	N/A	N/A	17,780,882

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>74,662</b>	<b>1,495,545,720</b>	<b>1,713,757,831</b>	<b>204,546,597</b>	<b>30,566</b>	<b>542,977,176</b>	<b>558,183,277</b>
Corporate stock	39,755	581,697,884	666,563,320	69,827,542	8,390	150,725,617	169,569,684
U.S. Government obligations	413	15,641,935	16,118,810	489,310	1,059	22,707,187	22,694,097
State and local government obligations	737	22,497,484	23,665,255	1,188,409	1,653	78,311,757	78,408,885
Other bonds, notes and debentures	681	15,928,952	18,328,014	2,379,122	706	19,028,455	19,209,509
Put and call options	3,733	18,366,651	27,840,952	9,059,868	489	3,186,799	4,312,725
Futures contracts	571	5,667,926	10,792,210	5,122,389	15	764,158	736,696
Mutual funds, except tax-exempt bond funds	20,671	232,009,573	265,135,051	18,316,003	12,831	37,390,414	40,739,359
Tax-exempt bond mutual funds	445	8,492,768	9,046,584	575,174	983	3,509,185	3,510,926
Partnership, S corporation, and estate or trust interests	1,726	41,105,266	54,916,629	13,847,799	427	10,526,180	9,733,289
Livestock	79	190,690	445,912	255,008	162	661,094	165,742
Timber	4	142,664	231,036	97,626	4	39,466	39,374
Involuntary conversions	53	17,654	-221,406	401,928	335	180,292	179,360
Residential rental property	285	35,830,686	49,234,161	13,437,224	200	38,836,660	37,507,609
Depreciable business personal property	294	2,397,065	3,603,500	1,209,753	1,570	12,121,507	8,554,375
Depreciable business real property	119	15,024,802	21,462,543	6,278,498	75	4,832,994	3,944,771
Farmland	6	471,629	749,763	306,120	10	1,378,878	982,682
Other land	97	5,653,516	9,028,125	3,486,336	46	4,671,064	4,240,865
All residences	37	4,678,902	6,191,439	1,654,226	313	96,504,991	95,395,677
Residences	19	1,815,961	2,510,277	715,706	30	7,175,389	7,315,035
Principal residences	17	2,862,942	3,681,161	938,520	283	89,329,602	88,080,642
Other assets	2,429	401,975,321	434,973,459	22,515,575	747	54,575,375	55,116,479
Unidentifiable	474	87,754,353	95,652,474	4,472,446	176	3,025,103	3,141,170
Passthrough gains or losses	2,053	N/A	N/A	29,626,242	377	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2012**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>124,808</b>	<b>2,510,420,404</b>	<b>2,564,583,231</b>	<b>24,969,426</b>	<b>64,499</b>	<b>1,175,876,608</b>	<b>1,116,399,298</b>	<b>98,678,301</b>
Corporate stock	62,234	1,170,121,214	1,203,674,254	-448,483	32,294	550,761,151	527,340,124	28,219,323
U.S. Government obligations	1,131	65,245,756	65,208,066	13,311	253	37,845,743	37,710,290	136,239
State and local government obligations	519	32,251,843	32,051,024	198,433	193	11,585,797	11,222,994	362,379
Other bonds, notes and debentures	947	24,578,776	24,983,924	-150,580	506	12,648,104	12,215,298	482,185
Put and call options	9,476	49,821,869	51,511,601	960,873	5,363	29,963,263	21,599,343	9,475,198
Futures contracts	944	17,555,991	12,957,079	4,588,162	380	12,283,956	2,750,207	9,548,583
Mutual funds, except tax-exempt bond funds	37,519	284,570,604	288,532,059	-135,015	18,244	149,192,232	143,576,088	6,116,149
Tax-exempt bond mutual funds	1,996	18,854,679	18,609,337	263,161	1,167	12,717,087	12,427,959	308,653
Partnership, S corporation, and estate or trust interests	2,701	54,251,497	53,072,570	1,709,277	1,558	25,941,690	22,221,614	3,858,190
Livestock	98	604,719	324,834	279,489	54	548,465	195,632	352,833
Timber	6	236,197	126,938	111,703	4	221,221	103,406	117,816
Involuntary conversions	22	119,736	-202,243	-318,396	2	40,768	2,569	38,200
Residential rental property	141	13,590,873	12,834,571	688,196	96	8,779,900	7,419,408	1,146,881
Depreciable business personal property	174	2,957,747	2,709,086	259,902	75	883,886	425,719	448,618
Depreciable business real property	34	2,827,227	2,802,629	44,433	16	1,289,767	1,022,860	285,434
Farmland	3	602,874	667,387	-14,149	2	399,906	335,940	48,427
Other land	25	2,494,559	2,328,450	-62,377	14	1,345,901	1,154,815	177,516
All residences	25	3,700,727	3,846,330	-92,312	9	1,100,645	941,305	130,636
Residences	7	650,231	719,031	-97,531	3	445,663	383,825	46,737
Principal residences	19	3,050,496	3,127,299	5,219	5	654,982	557,480	83,899
Other assets	4,634	656,190,720	674,240,175	-1,955,320	2,921	274,150,722	270,528,582	8,906,075
Unidentifiable	728	109,842,797	114,305,162	-346,821	407	44,176,403	43,205,144	1,660,617
Passthrough gains or losses	1,451	N/A	N/A	19,375,938	940	N/A	N/A	26,858,352

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2012—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>41,997</b>	<b>1,090,036,048</b>	<b>1,185,338,652</b>	<b>73,708,875</b>	<b>18,312</b>	<b>244,507,747</b>	<b>262,845,281</b>
Corporate stock	23,664	489,618,355	533,239,359	28,667,806	6,275	129,741,708	143,094,771
U.S. Government obligations	202	10,990,655	11,100,331	122,928	677	16,409,358	16,397,445
State and local government obligations	128	5,910,204	6,070,314	163,946	198	14,755,842	14,757,716
Other bonds, notes and debentures	241	6,220,509	6,867,273	632,766	200	5,710,164	5,901,353
Put and call options	3,638	17,540,816	26,469,720	8,514,326	475	2,317,789	3,442,538
Futures contracts	552	5,093,243	10,055,631	4,960,420	12	178,792	151,241
Mutual funds, except tax-exempt bond funds	10,181	104,737,169	111,384,504	6,251,163	9,094	30,641,203	33,571,467
Tax-exempt bond mutual funds	183	4,068,640	4,110,833	45,492	646	2,068,952	2,070,545
Partnership, S corporation, and estate or trust interests	881	25,482,470	27,843,115	2,148,912	262	2,827,336	3,007,841
Livestock	36	47,210	120,570	73,343	8	9,044	8,632
Timber	*[1]	* 1,464	* 10,020	* 6,112	* 1	* 13,512	* 13,512
Involuntary conversions	20	398	-283,382	356,595	*[1]	* 78,571	* 78,571
Residential rental property	22	2,895,070	3,335,566	458,685	23	1,915,902	2,079,596
Depreciable business personal property	44	1,195,265	1,382,100	188,716	55	878,596	901,267
Depreciable business real property	11	948,060	1,188,646	241,001	7	589,400	591,123
Farmland	1	165,515	228,090	62,576	[1]	37,453	103,356
Other land	7	611,517	868,611	239,893	4	537,140	305,023
All residences	4	442,150	689,242	222,948	12	2,157,932	2,215,783
Residences	* 3	* 55,360	* 199,627	* 144,268	1	149,208	135,580
Principal residences	* 1	* 386,790	* 489,615	* 78,681	12	2,008,724	2,080,203
Other assets	1,444	349,936,228	371,135,830	10,861,395	268	32,103,770	32,575,762
Unidentifiable	238	64,131,111	69,522,278	2,007,438	84	1,535,283	1,577,740
Passthrough gains or losses	499	N/A	N/A	7,482,414	12	N/A	N/A

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Less than 500.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012**

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>123,128</b>	<b>1,933,135,667</b>	<b>1,609,938,490</b>	<b>614,907,464</b>	<b>78,210</b>	<b>1,229,156,566</b>	<b>786,181,315</b>	<b>745,745,186</b>
Corporate stock	50,316	526,165,781	370,454,628	160,051,459	32,110	413,102,343	210,655,753	201,211,194
U.S. Government obligations	945	19,582,843	19,328,835	253,616	351	8,633,733	8,013,704	619,998
State and local government obligations	3,240	137,201,829	133,958,389	3,183,351	1,177	57,058,634	52,712,278	4,207,814
Other bonds, notes and debentures	1,848	40,209,432	39,368,497	833,578	902	17,182,697	14,599,600	2,579,935
Put and call options	189	3,453,224	3,318,820	135,932	80	1,758,380	1,077,400	681,475
Futures contracts	55	2,188,367	1,799,394	388,779	33	1,028,318	477,359	550,748
Mutual funds, except tax-exempt bond funds	36,670	316,368,920	314,137,719	17,245,277	22,443	182,347,305	153,219,280	29,310,117
Tax-exempt bond mutual funds	2,650	32,681,676	31,321,321	1,342,653	2,052	26,817,315	24,945,189	1,872,335
Partnership, S corporation, and estate or trust interests	2,818	116,315,108	70,691,343	46,440,146	1,808	92,993,469	36,892,380	58,139,034
Livestock	485	4,968,106	1,831,606	2,281,631	288	4,172,576	1,349,153	2,463,296
Timber	74	1,549,724	640,043	880,867	68	1,382,570	393,165	972,381
Involuntary conversions	403	965,899	297,167	663,147	35	846,922	134,402	708,480
Residential rental property	943	138,952,539	123,698,260	10,938,930	503	69,096,165	42,371,652	23,917,469
Depreciable business personal property	1,957	17,246,048	11,405,424	1,473,420	193	4,801,337	1,530,916	2,494,457
Depreciable business real property	430	58,680,175	45,048,270	12,123,468	254	40,359,839	21,420,724	18,160,965
Farmland	72	10,363,852	5,290,177	4,484,858	58	8,716,314	3,889,179	4,728,403
Other land	414	36,976,462	24,535,885	11,761,529	282	27,800,539	12,440,530	15,007,971
All residences	420	132,857,633	120,083,560	5,496,640	87	34,273,822	21,401,470	6,927,918
Residences	85	17,043,543	15,095,357	1,223,239	40	8,256,761	5,605,252	1,794,677
Principal residences	335	115,814,090	104,988,203	4,273,401	47	26,017,061	15,796,218	5,133,240
Other assets	3,463	280,368,814	240,480,928	40,512,781	1,999	205,858,116	154,102,583	52,166,960
Unidentifiable	787	56,039,236	52,248,225	4,719,480	459	30,926,174	24,554,599	7,184,487
Passthrough gains or losses	4,549	N/A	N/A	271,915,038	2,630	N/A	N/A	294,058,866
Capital gain distributions	10,399	N/A	N/A	17,780,882	10,399	N/A	N/A	17,780,882

Footnotes at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012—Continued**

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>32,664</b>	<b>405,509,672</b>	<b>528,419,179</b>	<b>130,837,722</b>	<b>12,253</b>	<b>298,469,429</b>	<b>295,337,995</b>
Corporate stock	16,091	92,079,529	133,323,961	41,159,735	2,115	20,983,909	26,474,913
U.S. Government obligations	212	4,651,280	5,018,479	366,382	382	6,297,829	6,296,652
State and local government obligations	608	16,587,281	17,594,941	1,024,463	1,455	63,555,915	63,651,169
Other bonds, notes and debentures	440	9,708,444	11,460,741	1,746,356	506	13,318,292	13,308,156
Put and call options	95	825,835	1,371,232	545,543	14	869,009	870,188
Futures contracts	19	574,682	736,579	161,969	3	585,367	585,456
Mutual funds, except tax-exempt bond funds	10,491	127,272,404	153,750,547	12,064,840	3,737	6,749,211	7,167,892
Tax-exempt bond mutual funds	262	4,424,128	4,935,751	529,682	336	1,440,233	1,440,382
Partnership, S corporation, and estate or trust interests	845	15,622,796	27,073,514	11,698,887	165	7,698,843	6,725,449
Livestock	43	143,480	325,342	181,665	154	652,050	157,111
Timber	4	141,201	221,016	91,513	2	25,954	25,861
Involuntary conversions	33	17,256	61,976	45,333	335	101,721	100,789
Residential rental property	262	32,935,616	45,898,595	12,978,540	177	36,920,758	35,428,013
Depreciable business personal property	249	1,201,801	2,221,400	1,021,037	1,515	11,242,911	7,653,108
Depreciable business real property	109	14,076,742	20,273,897	6,037,497	68	4,243,594	3,353,649
Farmland	5	306,114	521,673	243,545	10	1,341,424	879,326
Other land	90	5,041,999	8,159,514	3,246,443	42	4,133,924	3,935,842
All residences	32	4,236,752	5,502,196	1,431,278	300	94,347,059	93,179,895
Residences	16	1,760,601	2,310,650	571,438	29	7,026,181	7,179,456
Principal residences	16	2,476,151	3,191,546	859,839	271	87,320,878	86,000,439
Other assets	984	52,039,093	63,837,628	11,654,180	479	22,471,605	22,540,717
Unidentifiable	236	23,623,242	26,130,196	2,465,008	92	1,489,820	1,563,430
Passthrough gains or losses	1,554	N/A	N/A	22,143,828	365	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2A. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2010**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All asset types</b>							
<b>All returns</b>	<b>10,080,318</b>	<b>8,031,389</b>	<b>71,856,158</b>	<b>126,023,237</b>	<b>5,896,551</b>	<b>42,924,433</b>	<b>82,597,310</b>
Adjusted gross deficit	423,832	311,865	2,898,443	7,863,879	272,696	1,692,785	9,578,235
Under \$20,000	1,213,825	951,096	6,259,383	2,852,456	641,225	3,057,688	5,708,318
\$20,000 under \$50,000	1,573,215	1,214,093	9,383,386	5,414,556	884,101	5,648,035	5,868,903
\$50,000 under \$100,000	2,556,408	2,029,411	16,567,581	15,351,177	1,421,589	10,452,611	15,169,473
\$100,000 under \$200,000	2,449,955	1,967,860	15,485,403	14,298,178	1,464,651	8,738,274	9,769,437
\$200,000 under \$500,000	1,355,501	1,111,487	12,796,546	17,746,064	852,475	7,574,063	12,352,867
\$500,000 under \$1,000,000	299,578	257,251	3,287,508	7,991,744	203,208	2,235,558	5,471,884
\$1,000,000 or more	208,005	188,326	5,177,909	54,505,183	156,605	3,525,420	18,678,193
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All asset types</b>							
<b>All returns</b>	<b>17,951,166</b>	<b>14,943,084</b>	<b>64,412,058</b>	<b>514,248,434</b>	<b>9,252,257</b>	<b>39,026,296</b>	<b>184,267,729</b>
Adjusted gross deficit	758,554	545,488	2,436,480	28,254,444	519,378	1,854,090	30,112,572
Under \$20,000	2,525,880	2,051,421	6,299,041	15,233,932	1,187,549	3,963,215	18,004,447
\$20,000 under \$50,000	3,312,748	2,690,251	8,794,371	13,298,468	1,521,926	5,457,028	13,777,522
\$50,000 under \$100,000	4,765,577	3,954,693	14,783,024	28,981,438	2,352,035	8,690,266	25,715,643
\$100,000 under \$200,000	4,061,560	3,435,704	13,275,887	44,462,688	2,119,012	8,141,170	25,462,369
\$200,000 under \$500,000	1,891,309	1,674,963	10,619,981	68,774,854	1,112,115	6,416,802	30,210,200
\$500,000 under \$1,000,000	382,971	351,610	3,346,650	34,440,381	249,292	1,954,808	10,330,062
\$1,000,000 or more	252,567	238,954	4,856,624	280,802,229	190,950	2,548,916	30,654,913

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2B. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2010**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Corporate stock</b>							
<b>All returns</b>	<b>5,574,759</b>	<b>4,421,312</b>	<b>41,607,946</b>	<b>35,719,758</b>	<b>3,188,392</b>	<b>26,938,935</b>	<b>31,156,644</b>
Adjusted gross deficit	198,754	145,017	1,836,498	2,207,012	124,917	1,048,836	3,084,570
Under \$20,000	575,093	453,844	3,402,702	1,655,729	309,081	1,896,653	4,228,075
\$20,000 under \$50,000	838,210	674,861	5,939,672	2,978,384	452,482	3,839,438	2,534,355
\$50,000 under \$100,000	1,438,951	1,137,314	9,807,125	4,619,798	799,551	6,490,274	4,920,719
\$100,000 under \$200,000	1,440,648	1,145,463	8,112,041	6,135,702	840,787	4,920,740	4,319,324
\$200,000 under \$500,000	800,301	632,568	7,269,098	7,251,520	481,165	4,695,744	5,555,032
\$500,000 under \$1,000,000	166,556	132,771	2,060,954	2,946,754	102,904	1,651,130	1,813,261
\$1,000,000 or more	116,245	99,475	3,179,857	7,924,859	77,505	2,396,120	4,701,308

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Corporate stock</b>							
<b>All returns</b>	<b>7,703,578</b>	<b>5,546,974</b>	<b>28,017,396</b>	<b>156,974,673</b>	<b>4,418,501</b>	<b>19,423,479</b>	<b>62,444,453</b>
Adjusted gross deficit	250,588	155,628	1,095,167	3,945,065	164,583	759,344	4,189,768
Under \$20,000	900,900	630,059	1,729,830	2,694,713	493,038	1,285,995	3,689,947
\$20,000 under \$50,000	1,300,443	901,898	3,410,276	4,632,348	704,131	2,663,671	4,690,721
\$50,000 under \$100,000	2,030,266	1,442,541	6,498,646	10,554,705	1,139,524	4,357,293	10,627,627
\$100,000 under \$200,000	1,885,354	1,363,115	5,164,627	15,609,276	1,092,531	3,924,670	9,839,885
\$200,000 under \$500,000	998,576	775,536	5,190,814	24,878,858	605,032	3,446,574	12,522,130
\$500,000 under \$1,000,000	197,845	159,931	1,840,391	11,989,846	127,524	1,284,056	5,010,459
\$1,000,000 or more	139,606	118,266	3,087,645	82,669,861	92,137	1,701,876	11,873,915

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2C. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2010**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>513,412</b>	<b>384,076</b>	<b>1,393,617</b>	<b>1,616,954</b>	<b>237,744</b>	<b>656,470</b>	<b>1,754,351</b>
Adjusted gross deficit	19,216	12,572	67,672	160,644	12,900	49,129	119,032
Under \$20,000	50,080	34,467	60,435	11,766	20,410	31,015	23,406
\$20,000 under \$50,000	58,401	45,495	122,295	36,716	27,062	92,464	140,503
\$50,000 under \$100,000	114,836	81,755	300,580	80,467	52,071	107,510	429,268
\$100,000 under \$200,000	113,801	84,144	242,230	135,366	50,230	111,615	96,831
\$200,000 under \$500,000	91,439	71,038	244,218	227,791	43,133	136,823	359,047
\$500,000 under \$1,000,000	29,364	24,709	116,880	104,648	14,003	41,047	105,477
\$1,000,000 or more	36,273	29,896	239,307	859,557	17,936	86,867	480,787
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>1,518,593</b>	<b>1,284,513</b>	<b>4,071,999</b>	<b>7,001,580</b>	<b>545,760</b>	<b>1,322,710</b>	<b>3,877,237</b>
Adjusted gross deficit	48,067	39,784	141,327	342,850	18,324	89,138	362,314
Under \$20,000	180,729	149,485	304,608	143,681	53,259	86,744	147,276
\$20,000 under \$50,000	227,072	198,225	522,708	220,309	65,612	151,023	170,665
\$50,000 under \$100,000	381,769	311,815	802,815	527,804	145,877	283,620	519,285
\$100,000 under \$200,000	324,388	276,134	861,928	617,584	125,259	303,309	445,004
\$200,000 under \$500,000	228,812	195,003	783,654	1,162,722	87,982	245,184	862,529
\$500,000 under \$1,000,000	63,062	56,213	230,883	455,260	23,118	59,231	282,505
\$1,000,000 or more	64,693	57,855	424,077	3,531,372	26,328	104,461	1,087,659

[1] Transactions with no gain or loss are included with gain transactions.

[2] Bonds and other securities includes U.S. Government obligations, State and local government obligations and, other bonds, notes, and debentures.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2D. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2010**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Real estate [2]</b>							
<b>All returns</b>	<b>146,472</b>	<b>109,595</b>	<b>163,259</b>	<b>1,589,713</b>	<b>45,242</b>	<b>57,038</b>	<b>2,175,493</b>
Adjusted gross deficit	10,440	7,649	9,788	424,950	5,160	8,746	896,782
Under \$20,000	18,322	13,804	16,052	41,969	* 4,518	* 4,518	* 80,033
\$20,000 under \$50,000	29,088	21,921	35,090	175,131	8,668	9,170	456,931
\$50,000 under \$100,000	40,969	29,830	46,648	296,914	12,483	19,539	252,658
\$100,000 under \$200,000	24,485	20,091	29,565	205,564	6,814	7,320	120,915
\$200,000 under \$500,000	18,723	13,182	21,434	282,992	6,068	6,197	258,688
\$500,000 under \$1,000,000	2,412	1,740	2,732	20,902	* 672	* 673	* 8,187
\$1,000,000 or more	2,033	1,378	1,951	141,290	860	874	101,299

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Real estate [2]</b>							
<b>All returns</b>	<b>1,346,429</b>	<b>1,036,709</b>	<b>1,229,688</b>	<b>36,134,600</b>	<b>373,334</b>	<b>481,905</b>	<b>22,421,081</b>
Adjusted gross deficit	106,403	45,307	72,018	2,570,856	70,675	105,467	8,417,622
Under \$20,000	133,194	107,685	123,809	1,136,822	49,273	61,108	2,090,103
\$20,000 under \$50,000	232,731	169,380	228,416	2,193,974	72,398	85,699	2,452,081
\$50,000 under \$100,000	344,714	271,950	343,493	4,570,440	82,834	104,709	3,400,100
\$100,000 under \$200,000	300,334	247,473	270,798	7,768,218	67,026	91,115	2,955,679
\$200,000 under \$500,000	151,908	129,731	126,808	8,172,337	22,814	24,971	2,069,718
\$500,000 under \$1,000,000	45,455	39,088	41,961	3,359,854	4,213	4,250	251,514
\$1,000,000 or more	31,689	26,094	22,384	6,362,099	4,103	4,585	784,264

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Transactions with no gain or loss are included with gain transactions.

[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2E. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2010**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
Other asset types [2]	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns</b>	<b>6,304,330</b>	<b>4,857,129</b>	<b>28,691,335</b>	<b>87,096,812</b>	<b>3,537,139</b>	<b>15,271,990</b>	<b>47,510,822</b>
Adjusted gross deficit	301,555	215,570	984,485	5,071,273	182,952	586,073	5,477,851
Under \$20,000	775,052	587,844	2,780,194	1,142,992	388,988	1,125,502	1,376,804
\$20,000 under \$50,000	946,272	687,317	3,286,330	2,224,325	528,604	1,706,963	2,737,114
\$50,000 under \$100,000	1,490,102	1,141,438	6,413,228	10,353,997	790,344	3,835,288	9,566,828
\$100,000 under \$200,000	1,484,292	1,154,662	7,101,567	7,821,547	856,397	3,698,599	5,232,367
\$200,000 under \$500,000	896,980	719,240	5,261,795	9,983,761	519,316	2,735,300	6,180,100
\$500,000 under \$1,000,000	229,696	192,463	1,106,942	4,919,440	144,808	542,708	3,544,960
\$1,000,000 or more	180,381	158,595	1,756,794	45,579,478	125,729	1,041,559	13,394,799

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
Other asset types [2]	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All returns</b>	<b>13,259,666</b>	<b>11,230,506</b>	<b>31,092,976</b>	<b>314,137,580</b>	<b>5,646,378</b>	<b>17,798,202</b>	<b>95,524,959</b>
Adjusted gross deficit	584,118	442,061	1,127,968	21,395,672	345,035	900,141	17,142,868
Under \$20,000	1,845,742	1,513,005	4,140,794	11,258,716	735,709	2,529,367	12,077,120
\$20,000 under \$50,000	2,346,625	1,939,938	4,632,970	6,251,838	899,040	2,556,635	6,464,055
\$50,000 under \$100,000	3,436,324	2,913,552	7,138,071	13,328,490	1,366,294	3,944,643	11,168,631
\$100,000 under \$200,000	2,983,490	2,571,587	6,978,535	20,467,611	1,250,970	3,822,076	12,221,801
\$200,000 under \$500,000	1,487,098	1,320,428	4,518,704	34,560,937	713,172	2,700,073	14,755,823
\$500,000 under \$1,000,000	339,835	308,420	1,233,416	18,635,421	181,197	607,272	4,785,585
\$1,000,000 or more	236,434	221,515	1,322,519	188,238,897	154,962	737,994	16,909,074

[1] Transactions with no gain or loss are included with gain transactions.

[2] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2A. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2011**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All asset types</b>							
<b>All returns</b>	<b>10,660,993</b>	<b>8,091,028</b>	<b>74,975,777</b>	<b>116,190,790</b>	<b>7,042,509</b>	<b>58,307,397</b>	<b>124,316,943</b>
Adjusted gross deficit	392,989	284,442	2,853,798	10,959,898	269,815	2,380,458	15,784,573
Under \$20,000	1,277,854	970,460	6,927,433	3,459,196	768,471	4,778,180	6,268,350
\$20,000 under \$50,000	1,652,094	1,221,302	10,570,959	5,735,932	1,013,089	7,163,103	8,703,333
\$50,000 under \$100,000	2,663,953	1,985,277	16,210,946	8,263,326	1,681,776	10,950,213	12,449,265
\$100,000 under \$200,000	2,601,238	1,975,539	18,105,807	13,124,765	1,753,296	13,724,310	16,793,768
\$200,000 under \$500,000	1,471,023	1,152,546	10,803,771	15,805,097	1,068,715	10,568,989	17,656,291
\$500,000 under \$1,000,000	364,434	296,240	4,179,437	10,208,938	286,084	3,594,456	11,760,516
\$1,000,000 or more	237,407	205,221	5,323,626	48,633,638	201,264	5,147,689	34,900,847

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All asset types</b>							
<b>All returns</b>	<b>18,693,687</b>	<b>16,480,321</b>	<b>78,446,957</b>	<b>542,032,150</b>	<b>8,483,611</b>	<b>33,827,248</b>	<b>166,111,488</b>
Adjusted gross deficit	656,083	516,610	2,905,560	29,532,828	401,007	1,658,695	31,298,985
Under \$20,000	2,678,658	2,327,421	7,731,311	7,970,985	1,074,426	3,419,680	9,933,246
\$20,000 under \$50,000	3,457,486	3,049,351	11,144,545	19,445,785	1,331,202	4,315,252	10,901,380
\$50,000 under \$100,000	4,904,190	4,275,646	15,970,310	28,675,917	2,123,581	6,773,016	17,017,282
\$100,000 under \$200,000	4,223,648	3,748,356	17,404,168	48,679,112	1,959,606	7,735,691	22,128,666
\$200,000 under \$500,000	2,038,140	1,870,688	11,997,210	69,769,585	1,092,413	5,098,472	27,606,325
\$500,000 under \$1,000,000	462,036	430,054	5,057,315	47,851,910	295,941	2,194,573	14,891,403
\$1,000,000 or more	273,446	262,194	6,236,538	290,106,028	205,434	2,631,869	32,334,201

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



**Table 2B. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2011**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Corporate stock</b>							
<b>All returns</b>	<b>5,872,351</b>	<b>4,404,285</b>	<b>39,374,574</b>	<b>37,453,639</b>	<b>3,744,284</b>	<b>33,778,271</b>	<b>44,941,395</b>
Adjusted gross deficit	177,967	137,286	1,648,030	5,966,819	116,164	1,522,415	6,665,919
Under \$20,000	628,758	481,885	3,077,444	1,850,629	365,971	2,317,171	2,642,925
\$20,000 under \$50,000	850,560	639,890	4,833,114	3,171,684	503,958	4,163,351	3,625,183
\$50,000 under \$100,000	1,449,533	1,087,945	8,558,754	4,086,269	887,249	5,721,208	5,013,558
\$100,000 under \$200,000	1,529,855	1,138,864	9,808,803	5,715,928	998,964	8,174,727	7,042,809
\$200,000 under \$500,000	905,773	666,095	5,874,069	5,983,033	623,262	6,279,735	7,220,777
\$500,000 under \$1,000,000	198,992	145,790	2,452,140	2,403,306	148,569	2,185,839	3,280,880
\$1,000,000 or more	130,914	106,529	3,122,221	8,275,972	100,146	3,413,825	9,449,345

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Corporate stock</b>							
<b>All returns</b>	<b>7,260,806</b>	<b>5,491,489</b>	<b>31,200,492</b>	<b>136,777,003</b>	<b>3,884,378</b>	<b>16,180,540</b>	<b>55,391,019</b>
Adjusted gross deficit	215,406	150,676	1,063,889	4,132,467	128,919	632,619	4,217,008
Under \$20,000	862,587	628,640	1,908,892	2,832,320	426,227	1,092,241	5,397,649
\$20,000 under \$50,000	1,181,911	866,853	3,654,527	5,560,731	605,217	1,924,184	4,509,692
\$50,000 under \$100,000	1,881,368	1,404,574	5,845,797	8,779,594	980,702	3,223,324	6,370,692
\$100,000 under \$200,000	1,805,617	1,362,403	6,591,730	16,453,904	989,255	3,594,245	8,862,566
\$200,000 under \$500,000	942,577	768,174	5,409,301	19,273,703	525,887	2,673,756	9,377,318
\$500,000 under \$1,000,000	222,372	184,038	2,819,759	13,172,371	134,432	1,342,089	5,113,152
\$1,000,000 or more	148,968	126,131	3,906,596	66,571,912	93,741	1,698,082	11,542,943

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2C. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type. Tax Year 2011**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>493,739</b>	<b>348,824</b>	<b>1,713,321</b>	<b>1,363,318</b>	<b>238,398</b>	<b>703,862</b>	<b>1,590,146</b>
Adjusted gross deficit	21,076	12,890	55,567	59,285	12,241	43,258	129,232
Under \$20,000	45,121	25,670	98,826	13,121	21,528	35,826	45,504
\$20,000 under \$50,000	69,407	50,604	346,098	40,615	28,897	94,574	40,449
\$50,000 under \$100,000	95,282	67,284	366,875	65,163	43,152	92,847	167,456
\$100,000 under \$200,000	114,541	76,859	226,832	232,554	58,703	111,727	160,693
\$200,000 under \$500,000	76,627	57,786	272,921	169,358	37,370	113,137	204,011
\$500,000 under \$1,000,000	33,744	27,360	138,205	115,418	15,483	71,696	192,389
\$1,000,000 or more	37,941	30,369	207,997	667,804	21,025	140,797	650,412

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>1,406,838</b>	<b>1,161,438</b>	<b>3,952,810</b>	<b>8,034,244</b>	<b>541,396</b>	<b>1,377,151</b>	<b>5,535,347</b>
Adjusted gross deficit	38,559	30,739	212,553	428,640	18,933	70,745	230,619
Under \$20,000	140,734	113,714	259,021	155,646	49,839	97,525	123,115
\$20,000 under \$50,000	219,628	178,063	535,496	318,217	79,315	137,057	294,888
\$50,000 under \$100,000	330,172	261,961	682,061	346,137	126,178	250,989	509,851
\$100,000 under \$200,000	316,621	266,457	773,778	957,872	122,506	296,991	834,693
\$200,000 under \$500,000	219,558	184,880	717,109	1,408,474	86,656	275,940	1,614,662
\$500,000 under \$1,000,000	73,240	63,457	295,922	1,368,853	28,343	92,891	665,743
\$1,000,000 or more	68,325	62,166	476,870	3,050,405	29,627	155,012	1,261,777

[1] Transactions with no gain or loss are included with gain transactions.

[2] Bonds and other securities includes U.S. Government obligations, State and local government obligations and, other bonds, notes, and debentures.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2D. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2011**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Real estate [2]</b>							
<b>All returns</b>	<b>140,121</b>	<b>106,058</b>	<b>149,097</b>	<b>1,254,258</b>	<b>39,266</b>	<b>44,572</b>	<b>800,460</b>
Adjusted gross deficit	10,508	6,586	9,529	245,578	4,054	4,277	213,729
Under \$20,000	15,087	10,593	11,757	26,046	* 4,971	* 4,971	* 44,262
\$20,000 under \$50,000	23,491	18,736	26,586	55,151	6,613	9,511	65,915
\$50,000 under \$100,000	41,991	33,030	46,234	166,286	10,713	11,709	152,211
\$100,000 under \$200,000	30,550	23,303	36,464	299,797	8,141	9,077	116,574
\$200,000 under \$500,000	13,261	10,159	13,911	287,674	3,102	3,193	90,181
\$500,000 under \$1,000,000	2,807	1,978	2,362	40,768	* 829	* 859	* 45,837
\$1,000,000 or more	2,426	1,674	2,255	132,960	842	975	71,751

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Real estate [2]</b>							
<b>All returns</b>	<b>1,148,017</b>	<b>883,930</b>	<b>1,174,897</b>	<b>33,767,776</b>	<b>330,752</b>	<b>429,416</b>	<b>19,446,109</b>
Adjusted gross deficit	105,075	57,789	83,104	2,956,796	62,500	95,242	7,728,835
Under \$20,000	127,005	99,898	118,663	540,902	32,509	40,865	1,098,688
\$20,000 under \$50,000	228,446	183,825	244,704	1,667,954	54,989	66,910	1,640,578
\$50,000 under \$100,000	287,626	219,742	297,015	4,423,985	88,097	111,007	3,063,894
\$100,000 under \$200,000	222,400	180,257	227,507	6,118,090	49,551	65,054	1,945,601
\$200,000 under \$500,000	127,171	103,064	139,384	8,503,558	28,751	34,472	2,157,361
\$500,000 under \$1,000,000	29,266	22,226	39,057	2,844,516	8,910	9,286	672,198
\$1,000,000 or more	21,028	17,129	25,463	6,711,976	5,445	6,580	1,138,955

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Transactions with no gain or loss are included with gain transactions.

[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2E. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2011**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
Other asset types [2]	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns</b>	<b>6,696,570</b>	<b>4,880,246</b>	<b>33,738,784</b>	<b>76,119,576</b>	<b>4,401,384</b>	<b>23,780,692</b>	<b>76,984,942</b>
Adjusted gross deficit	280,247	190,075	1,140,672	4,688,216	190,847	810,507	8,775,693
Under \$20,000	805,736	582,719	3,739,406	1,569,400	490,177	2,420,211	3,535,659
\$20,000 under \$50,000	1,009,377	705,366	5,365,162	2,468,483	629,463	2,895,667	4,971,787
\$50,000 under \$100,000	1,580,817	1,119,337	7,239,084	3,945,608	1,001,964	5,124,450	7,116,040
\$100,000 under \$200,000	1,565,035	1,149,452	8,033,708	6,876,486	1,034,765	5,428,779	9,473,692
\$200,000 under \$500,000	960,798	732,271	4,642,870	9,365,033	669,116	4,172,924	10,141,322
\$500,000 under \$1,000,000	285,250	227,603	1,586,729	7,649,447	216,498	1,336,063	8,241,411
\$1,000,000 or more	209,311	173,422	1,991,154	39,556,902	168,553	1,592,091	24,729,338

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
Other asset types [2]	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All returns</b>	<b>14,743,169</b>	<b>13,344,038</b>	<b>42,118,758</b>	<b>363,453,126</b>	<b>5,257,290</b>	<b>15,840,141</b>	<b>85,739,013</b>
Adjusted gross deficit	519,085	420,486	1,546,014	22,014,924	267,589	860,089	19,122,522
Under \$20,000	2,083,290	1,858,579	5,444,736	4,442,117	686,553	2,189,049	3,313,794
\$20,000 under \$50,000	2,668,973	2,433,114	6,709,818	11,898,883	778,431	2,187,101	4,456,223
\$50,000 under \$100,000	3,794,776	3,424,202	9,145,437	15,126,201	1,229,657	3,187,695	7,072,845
\$100,000 under \$200,000	3,301,280	3,007,164	9,811,153	25,149,246	1,179,975	3,779,401	10,485,806
\$200,000 under \$500,000	1,697,624	1,561,629	5,731,415	40,583,851	721,088	2,114,304	14,456,985
\$500,000 under \$1,000,000	417,394	389,847	1,902,578	30,466,170	223,136	750,307	8,440,310
\$1,000,000 or more	260,746	249,015	1,827,609	213,771,735	170,859	772,195	18,390,527

[1] Transactions with no gain or loss are included with gain transactions.

[2] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show multiple asset types. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2A. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
All asset types	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns</b>	<b>10,856,594</b>	<b>8,825,193</b>	<b>82,810,766</b>	<b>98,678,301</b>	<b>6,554,647</b>	<b>41,997,439</b>	<b>73,708,875</b>
Adjusted gross deficit	327,897	252,730	2,500,392	4,623,130	212,292	1,572,025	7,209,589
Under \$20,000	1,196,014	959,243	8,886,094	2,066,888	666,638	3,904,652	3,260,489
\$20,000 under \$50,000	1,665,807	1,326,258	10,970,885	3,188,480	954,839	4,652,497	6,047,018
\$50,000 under \$100,000	2,602,352	2,115,202	14,974,287	6,692,021	1,479,696	7,052,327	7,744,399
\$100,000 under \$200,000	2,791,078	2,264,568	17,127,754	10,313,381	1,668,180	8,871,059	10,521,296
\$200,000 under \$500,000	1,578,047	1,297,758	15,080,343	14,100,639	1,056,180	7,852,174	11,566,120
\$500,000 under \$1,000,000	406,844	350,455	5,919,890	8,042,943	292,063	3,314,880	5,974,127
\$1,000,000 or more	288,555	258,978	7,351,121	49,650,819	224,758	4,777,824	21,385,837

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
All asset types	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All returns</b>	<b>19,888,075</b>	<b>17,966,529</b>	<b>90,463,866</b>	<b>745,745,186</b>	<b>8,242,192</b>	<b>32,664,415</b>	<b>130,837,722</b>
Adjusted gross deficit	633,988	485,944	2,219,587	25,270,895	378,387	1,169,896	25,783,229
Under \$20,000	2,695,598	2,430,891	7,813,131	7,449,876	946,177	2,826,339	6,560,605
\$20,000 under \$50,000	3,466,065	3,092,546	11,574,533	13,977,528	1,277,184	3,885,014	10,106,122
\$50,000 under \$100,000	5,193,706	4,674,512	18,759,976	31,207,920	1,986,529	6,462,065	16,489,188
\$100,000 under \$200,000	4,740,758	4,314,502	19,611,584	51,300,935	2,000,802	6,937,133	18,133,647
\$200,000 under \$500,000	2,265,549	2,113,925	16,246,212	78,837,107	1,100,242	5,858,621	18,549,387
\$500,000 under \$1,000,000	543,411	516,574	6,057,670	62,298,650	315,863	2,307,970	9,270,092
\$1,000,000 or more	349,001	337,636	8,181,173	475,402,276	237,007	3,217,377	25,945,452

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2B. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Corporate stock</b>							
<b>All returns</b>	<b>5,914,858</b>	<b>4,622,463</b>	<b>38,569,504</b>	<b>28,219,323</b>	<b>3,546,337</b>	<b>23,664,305</b>	<b>28,667,806</b>
Adjusted gross deficit	143,613	110,913	1,185,993	1,097,451	92,174	837,892	2,028,633
Under \$20,000	559,278	447,223	4,951,273	1,148,489	315,761	1,925,140	1,450,514
\$20,000 under \$50,000	836,785	650,536	4,116,983	1,416,397	462,448	2,391,627	3,731,715
\$50,000 under \$100,000	1,419,723	1,121,509	6,077,411	3,135,748	806,169	3,842,522	3,692,862
\$100,000 under \$200,000	1,610,477	1,237,035	7,738,266	4,481,923	965,680	4,607,284	4,482,131
\$200,000 under \$500,000	941,818	723,996	7,354,689	5,508,631	616,554	4,701,101	4,417,768
\$500,000 under \$1,000,000	238,310	192,598	3,062,599	2,948,690	167,273	2,090,727	2,269,981
\$1,000,000 or more	164,853	138,655	4,082,288	8,481,994	120,279	3,268,012	6,594,202
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Corporate stock</b>							
<b>All returns</b>	<b>7,494,476</b>	<b>5,920,497</b>	<b>34,225,377</b>	<b>201,211,194</b>	<b>3,802,213</b>	<b>16,090,901</b>	<b>41,159,735</b>
Adjusted gross deficit	190,846	130,876	725,756	2,812,137	118,672	465,519	3,031,900
Under \$20,000	861,739	658,798	1,894,619	2,229,606	388,529	1,029,567	2,202,695
\$20,000 under \$50,000	1,103,338	840,065	3,044,763	4,027,225	538,606	1,560,795	3,193,472
\$50,000 under \$100,000	1,909,956	1,472,205	6,140,418	9,237,601	956,282	3,156,870	5,411,888
\$100,000 under \$200,000	1,944,653	1,561,802	7,013,475	15,962,474	984,691	3,139,245	7,106,005
\$200,000 under \$500,000	1,033,908	863,801	7,276,124	22,446,119	545,243	3,219,859	7,546,412
\$500,000 under \$1,000,000	262,320	225,932	3,235,336	17,031,531	155,170	1,404,327	3,884,788
\$1,000,000 or more	187,715	167,018	4,894,886	127,464,501	115,021	2,114,719	8,782,576

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2C. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>440,529</b>	<b>341,984</b>	<b>2,026,280</b>	<b>980,803</b>	<b>200,251</b>	<b>571,118</b>	<b>919,640</b>
Adjusted gross deficit	16,506	11,973	75,575	48,555	6,677	21,404	56,654
Under \$20,000	36,030	28,095	47,524	8,757	12,609	17,152	43,005
\$20,000 under \$50,000	65,511	47,118	192,208	30,730	33,334	74,613	61,666
\$50,000 under \$100,000	90,376	73,712	355,814	53,803	39,976	80,981	121,371
\$100,000 under \$200,000	98,438	74,961	524,106	101,813	41,812	92,575	150,288
\$200,000 under \$500,000	67,690	52,526	391,330	154,839	31,749	112,317	110,197
\$500,000 under \$1,000,000	28,799	22,538	147,896	75,033	14,815	48,447	79,156
\$1,000,000 or more	37,180	31,061	291,828	507,273	19,279	123,628	297,303
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>1,486,950</b>	<b>1,293,293</b>	<b>4,773,420</b>	<b>7,407,747</b>	<b>490,714</b>	<b>1,259,911</b>	<b>3,137,201</b>
Adjusted gross deficit	32,834	26,634	103,954	251,610	12,412	30,961	165,201
Under \$20,000	139,333	118,214	196,133	84,556	39,028	60,484	163,663
\$20,000 under \$50,000	240,143	204,700	614,127	418,376	79,523	144,970	281,381
\$50,000 under \$100,000	349,231	302,102	898,345	518,373	114,881	250,879	378,046
\$100,000 under \$200,000	364,717	320,051	1,062,582	888,346	114,840	304,949	477,980
\$200,000 under \$500,000	216,629	189,874	939,065	1,101,773	77,877	233,796	453,423
\$500,000 under \$1,000,000	69,847	63,956	352,349	691,420	22,763	72,967	171,754
\$1,000,000 or more	74,216	67,762	606,865	3,453,294	29,391	160,906	1,045,751

[1] Transactions with no gain or loss are included with gain transactions.

[2] Bonds and other securities includes U.S. Government obligations, State and local government obligations and, other bonds, notes, and debentures.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2D. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
Real estate [2]	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns</b>	<b>149,814</b>	<b>119,994</b>	<b>161,439</b>	<b>1,658,258</b>	<b>35,687</b>	<b>41,780</b>	<b>1,002,154</b>
Adjusted gross deficit	9,440	5,103	7,881	172,972	5,323	6,756	444,862
Under \$20,000	18,688	15,664	15,670	37,195	* 3,030	* 4,042	* 48,720
\$20,000 under \$50,000	24,444	20,402	27,846	118,523	6,081	7,474	49,300
\$50,000 under \$100,000	32,858	26,960	33,867	235,097	6,386	6,397	124,138
\$100,000 under \$200,000	37,494	29,972	38,815	357,121	8,507	9,374	128,877
\$200,000 under \$500,000	18,358	14,829	25,709	391,358	4,614	5,692	86,312
\$500,000 under \$1,000,000	4,467	3,818	6,904	106,647	687	727	23,474
\$1,000,000 or more	4,066	3,246	4,746	239,345	1,058	1,318	96,471

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
Real estate [2]	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All returns</b>	<b>1,346,429</b>	<b>1,036,709</b>	<b>1,393,887</b>	<b>61,814,808</b>	<b>376,195</b>	<b>465,061</b>	<b>22,506,024</b>
Adjusted gross deficit	106,403	45,307	77,597	3,037,512	71,519	102,898	8,693,993
Under \$20,000	133,194	107,685	136,958	1,497,593	31,142	34,276	1,460,945
\$20,000 under \$50,000	232,731	169,380	198,085	1,593,479	72,198	86,116	2,307,547
\$50,000 under \$100,000	344,714	271,950	348,763	5,901,940	86,379	98,306	3,814,678
\$100,000 under \$200,000	300,334	247,473	328,001	9,580,673	68,294	85,720	2,473,267
\$200,000 under \$500,000	151,908	129,731	200,383	12,990,162	30,070	36,474	1,787,479
\$500,000 under \$1,000,000	45,455	39,088	61,564	9,506,028	9,055	11,145	786,239
\$1,000,000 or more	31,689	26,094	42,535	17,707,422	7,537	10,126	1,181,875

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Transactions with no gain or loss are included with gain transactions.

[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 2E. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Other asset types [2]</b>							
<b>All returns</b>	<b>6,913,854</b>	<b>5,590,108</b>	<b>42,053,543</b>	<b>67,819,917</b>	<b>3,969,806</b>	<b>17,720,236</b>	<b>43,119,275</b>
Adjusted gross deficit	231,669	173,287	1,230,942	3,304,153	146,978	705,973	4,679,441
Under \$20,000	770,428	602,327	3,871,627	872,446	422,429	1,958,317	1,718,250
\$20,000 under \$50,000	1,039,184	819,177	6,633,847	1,622,830	582,947	2,178,784	2,204,337
\$50,000 under \$100,000	1,596,434	1,288,394	8,507,195	3,267,374	860,299	3,122,428	3,806,028
\$100,000 under \$200,000	1,689,388	1,379,864	8,826,567	5,372,523	941,599	4,161,826	5,759,999
\$200,000 under \$500,000	1,039,803	856,421	7,308,615	8,045,811	638,705	3,033,065	6,951,843
\$500,000 under \$1,000,000	303,840	256,701	2,702,491	4,912,572	198,624	1,174,978	3,601,516
\$1,000,000 or more	243,108	213,937	2,972,259	40,422,208	178,224	1,384,866	14,397,861
Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Other asset types [2]</b>							
<b>All returns</b>	<b>15,945,886</b>	<b>14,753,563</b>	<b>50,071,182</b>	<b>475,311,437</b>	<b>5,091,190</b>	<b>14,848,542</b>	<b>64,034,762</b>
Adjusted gross deficit	498,170	408,504	1,312,280	19,169,636	236,010	570,519	13,892,135
Under \$20,000	2,135,272	1,966,007	5,585,421	3,638,121	588,226	1,702,012	2,733,302
\$20,000 under \$50,000	2,751,165	2,522,390	7,717,559	7,938,448	777,875	2,093,133	4,323,721
\$50,000 under \$100,000	4,124,181	3,822,398	11,372,449	15,550,006	1,143,400	2,956,010	6,884,576
\$100,000 under \$200,000	3,742,866	3,492,019	11,207,526	24,869,441	1,203,007	3,407,219	8,076,396
\$200,000 under \$500,000	1,881,935	1,770,251	7,830,640	42,299,054	719,805	2,368,492	8,762,073
\$500,000 under \$1,000,000	484,417	456,924	2,408,420	35,069,670	230,807	819,530	4,427,311
\$1,000,000 or more	327,881	315,070	2,636,886	326,777,060	192,061	931,627	14,935,249

[1] Transactions with no gain or loss are included with gain transactions.

[2] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3A. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2010**

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

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>71,856</b>	<b>1,805,640,322</b>	<b>1,717,538,323</b>	<b>126,023,237</b>	<b>42,924</b>	<b>1,454,140,711</b>	<b>1,525,571,793</b>	<b>82,597,310</b>
January	5,688	71,299,068	66,499,496	5,055,546	2,617	30,524,660	33,513,814	3,060,033
February	4,782	55,541,890	52,914,778	3,295,283	3,262	27,044,529	29,724,568	2,719,990
March	6,293	82,238,744	77,958,106	4,582,464	2,680	39,588,743	43,257,644	3,634,389
April	6,413	77,488,005	72,714,010	4,697,466	2,547	38,820,467	41,843,394	3,129,432
May	5,594	64,720,268	61,052,157	4,282,996	4,689	44,698,378	48,883,173	4,264,579
June	5,256	297,935,673	288,856,280	10,033,404	4,243	195,814,183	203,823,808	8,109,897
July	4,517	62,788,655	60,757,433	2,649,324	3,764	34,844,446	37,758,237	3,327,732
August	4,425	51,138,863	48,341,049	2,849,519	3,745	29,559,712	32,251,769	2,723,667
September	4,642	61,984,611	59,067,351	3,230,401	2,530	32,236,108	34,698,522	2,549,174
October	5,400	72,375,012	68,906,481	3,895,002	2,269	38,790,308	41,231,710	2,604,538
November	5,565	71,418,331	67,556,551	4,080,274	2,635	44,894,097	47,324,474	2,656,133
December	6,084	284,579,541	276,461,506	8,201,854	3,229	273,913,900	285,677,181	11,925,932
Not determinable	7,197	552,131,660	516,453,126	69,169,702	4,715	623,411,181	645,583,500	31,891,813
<b>Long-term transactions</b>								
<b>Total</b>	<b>64,412</b>	<b>1,535,152,793</b>	<b>1,152,509,927</b>	<b>514,248,434</b>	<b>39,026</b>	<b>552,665,068</b>	<b>693,058,992</b>	<b>184,267,729</b>
January	3,582	74,479,235	60,642,097	14,314,195	3,065	25,579,925	33,553,917	8,783,582
February	2,915	59,774,293	47,464,936	11,924,904	2,598	24,356,747	31,309,190	6,986,335
March	4,016	76,435,490	58,207,157	17,406,806	3,002	27,481,216	36,853,745	9,457,966
April	4,647	89,800,916	71,134,271	17,278,778	2,945	28,885,065	36,602,211	7,734,983
May	4,007	83,959,881	66,174,390	16,251,191	2,864	31,232,525	40,722,295	9,503,848
June	4,700	292,494,606	238,064,205	47,774,361	3,390	93,666,341	110,300,711	23,910,006
July	4,274	79,849,870	62,253,904	15,917,155	2,992	27,984,527	38,000,339	9,994,329
August	4,431	85,290,849	67,539,658	17,762,797	3,115	26,470,444	34,459,446	8,082,743
September	4,127	82,387,191	63,158,496	17,921,546	2,590	31,912,237	39,543,470	7,580,936
October	5,088	81,838,914	62,086,165	19,332,562	2,416	28,776,513	36,395,903	7,617,230
November	4,887	96,527,551	72,839,581	22,266,784	2,644	65,440,694	73,529,703	8,074,024
December	6,107	172,095,298	128,380,392	44,354,750	3,974	72,762,851	98,426,986	25,758,682
Not determinable	11,632	260,218,700	154,564,674	251,742,604	3,432	68,115,984	83,361,075	50,783,066

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3B. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2010**

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

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>41,608</b>	<b>856,275,852</b>	<b>823,685,607</b>	<b>35,719,758</b>	<b>26,939</b>	<b>588,885,992</b>	<b>618,686,609</b>	<b>31,156,644</b>
January	3,608	38,107,655	35,423,602	2,819,011	1,673	19,232,479	20,371,630	1,196,928
February	2,899	25,207,968	24,009,059	1,624,348	2,292	14,942,382	16,381,507	1,475,827
March	4,035	38,284,455	35,720,435	2,706,822	1,804	18,286,053	20,664,228	2,413,028
April	4,211	45,878,362	42,848,561	2,839,935	1,772	23,233,967	24,859,379	1,704,913
May	3,117	29,167,941	27,203,724	2,291,509	3,028	23,795,222	26,123,874	2,395,772
June	2,993	146,739,479	143,074,704	4,426,380	2,527	103,833,959	108,167,239	4,411,460
July	2,772	37,493,690	36,409,107	1,405,481	2,557	19,391,483	21,157,852	2,035,499
August	2,670	22,885,773	21,349,195	1,640,443	2,698	18,660,236	20,358,887	1,728,186
September	2,578	28,197,448	26,627,459	1,775,789	1,688	18,188,053	19,575,195	1,449,917
October	3,306	37,678,850	35,378,115	2,432,987	1,609	25,697,651	27,196,208	1,633,517
November	3,460	40,961,691	38,685,522	2,452,965	1,832	25,804,780	27,205,592	1,620,568
December	3,731	197,099,575	193,301,117	3,897,805	1,917	86,972,701	92,724,643	5,852,857
Not determinable	2,226	168,572,963	163,655,008	5,406,284	1,541	190,847,028	193,900,375	3,238,173
<b>Long-term transactions</b>								
<b>Total</b>	<b>28,017</b>	<b>456,839,803</b>	<b>301,480,419</b>	<b>156,974,673</b>	<b>19,423</b>	<b>165,175,234</b>	<b>227,557,198</b>	<b>62,444,453</b>
January	1,765	20,161,377	12,270,916	7,917,878	1,654	6,559,423	10,484,046	3,896,682
February	1,671	15,290,202	8,850,045	6,436,793	1,430	5,874,196	8,745,062	2,874,347
March	2,228	21,953,766	12,470,722	9,481,867	1,590	7,952,434	12,083,548	4,213,797
April	2,668	21,183,998	11,903,968	9,346,438	1,637	9,002,932	12,673,050	3,679,091
May	2,221	21,692,819	13,055,963	8,755,922	1,474	8,425,705	12,267,062	3,847,349
June	2,226	102,514,037	82,765,490	19,904,608	1,611	33,681,413	40,480,433	6,709,009
July	2,198	22,394,176	14,661,223	7,513,241	1,718	8,242,575	12,482,365	4,204,928
August	2,365	21,669,152	11,905,056	9,892,606	1,593	7,350,894	10,121,217	2,857,533
September	2,153	22,013,549	13,205,400	8,890,540	1,189	9,366,056	12,325,290	2,970,964
October	2,431	23,843,936	12,609,675	11,262,887	1,292	9,387,026	12,746,570	3,358,705
November	2,498	28,345,091	14,925,666	13,586,040	1,480	7,605,314	11,462,760	3,862,483
December	2,894	58,089,912	36,872,606	22,044,327	2,224	25,988,342	39,075,465	13,012,222
Not determinable	700	77,687,788	55,983,691	21,941,525	532	25,738,924	32,610,331	6,957,342

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3C. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2010**

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

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>1,394</b>	<b>182,530,406</b>	<b>180,924,592</b>	<b>1,616,954</b>	<b>656</b>	<b>50,453,540</b>	<b>52,073,637</b>	<b>1,754,351</b>
January	117	11,882,477	11,672,810	207,675	50	2,759,368	2,913,662	154,289
February	94	7,844,264	7,721,366	121,814	51	2,203,853	2,246,593	42,924
March	109	17,655,662	17,557,697	98,452	57	7,278,105	7,359,713	81,608
April	101	11,318,731	11,186,762	131,577	66	5,261,154	5,349,390	90,317
May	111	10,531,666	10,392,382	134,534	49	3,839,385	3,917,333	82,620
June	131	22,667,200	22,559,505	105,664	64	7,006,089	7,118,009	112,102
July	102	10,839,808	10,770,597	69,243	48	2,605,771	2,547,521	60,046
August	123	11,848,404	11,677,444	171,004	40	2,211,394	2,269,849	58,502
September	111	12,702,469	12,589,994	108,365	39	2,230,470	2,268,487	38,017
October	105	9,597,759	9,451,043	146,779	40	1,958,564	1,989,998	31,436
November	91	9,027,677	8,885,417	142,129	57	4,396,326	4,510,650	114,324
December	108	9,044,980	8,973,164	72,145	71	6,584,366	7,383,361	799,525
Not determinable	92	37,569,309	37,486,410	107,573	25	2,118,697	2,199,070	88,640
<b>Long-term transactions</b>								
<b>Total</b>	<b>4,072</b>	<b>236,519,076</b>	<b>229,623,435</b>	<b>7,001,580</b>	<b>1,323</b>	<b>52,584,356</b>	<b>56,458,189</b>	<b>3,877,237</b>
January	313	15,381,722	15,071,214	310,545	114	4,064,618	4,387,908	325,645
February	266	16,406,215	16,076,901	329,771	88	3,992,840	4,162,274	169,497
March	293	16,915,112	16,461,589	454,942	97	3,231,321	3,484,088	252,767
April	285	13,843,579	13,501,954	366,003	95	3,526,073	3,773,547	247,507
May	300	20,193,743	19,676,744	519,558	93	4,004,714	4,265,754	261,017
June	385	23,698,317	22,657,106	1,025,519	129	7,913,443	8,337,863	424,054
July	360	21,580,508	21,126,453	459,160	108	4,102,910	4,323,390	221,326
August	387	25,259,687	24,647,563	678,856	105	4,202,653	4,387,402	185,171
September	297	16,531,102	15,813,758	717,166	113	3,291,369	3,510,779	219,412
October	339	17,668,451	16,983,494	698,503	102	4,307,408	4,522,760	215,321
November	329	22,510,626	22,008,781	502,259	111	2,884,728	3,107,203	222,522
December	386	18,736,935	18,170,043	567,983	149	5,343,752	6,247,624	903,923
Not determinable	132	7,793,079	7,427,835	371,314	19	1,718,527	1,947,598	229,073

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and, other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3D. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2010**

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

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>163</b>	<b>12,637,280</b>	<b>11,195,628</b>	<b>1,589,713</b>	<b>57</b>	<b>10,304,878</b>	<b>12,481,254</b>	<b>2,175,493</b>
January	21	1,214,927	1,053,317	161,851	2	153,540	179,558	26,018
February	10	668,241	607,501	70,940	* 1	* 880,858	* 1,205,090	* 324,231
March	10	1,074,637	897,868	166,851	4	850,342	989,820	139,478
April	12	598,507	527,338	70,931	4	2,807,496	3,188,177	380,682
May	12	1,020,237	906,556	113,784	4	507,265	555,899	48,633
June	16	1,921,693	1,696,314	225,379	6	781,001	933,787	152,786
July	9	1,073,080	981,410	117,749	* 3	* 408,220	* 523,099	* 114,878
August	17	1,428,552	1,322,941	112,039	8	352,778	393,867	41,089
September	11	769,320	699,200	70,125	3	245,737	312,748	67,011
October	14	906,959	851,012	136,201	3	361,354	440,091	78,737
November	9	401,557	362,812	37,946	5	490,357	563,502	73,145
December	16	1,323,901	1,083,193	263,393	8	1,873,352	2,289,599	415,268
Not determinable	5	235,670	206,167	42,522	6	592,577	906,018	313,536
<b>Long-term transactions</b>								
<b>Total</b>	<b>1,230</b>	<b>140,083,965</b>	<b>101,605,833</b>	<b>36,134,600</b>	<b>482</b>	<b>61,503,410</b>	<b>83,970,656</b>	<b>22,421,081</b>
January	119	11,491,730	10,013,595	1,823,347	36	5,199,838	6,816,118	1,604,010
February	75	5,920,474	4,036,870	1,705,060	30	4,494,208	5,998,253	1,504,045
March	86	10,117,198	6,685,073	3,156,556	36	4,372,893	5,756,793	1,383,804
April	116	22,360,135	19,268,742	3,279,106	37	5,052,167	6,517,008	1,464,841
May	95	8,872,373	6,905,246	2,016,454	43	6,397,442	8,862,167	2,472,235
June	115	14,628,685	10,076,572	4,275,146	39	5,887,344	8,052,692	2,165,348
July	115	9,070,320	5,841,595	2,603,850	44	4,681,500	7,142,867	2,461,367
August	95	11,507,014	8,937,485	2,695,360	63	4,437,860	6,477,840	2,039,846
September	94	10,962,019	8,413,996	2,576,125	39	5,850,352	7,712,241	1,778,182
October	83	8,696,760	5,827,041	2,615,867	33	4,367,575	5,592,712	1,223,936
November	87	8,273,576	4,950,838	2,984,321	25	3,311,437	4,669,645	1,301,851
December	124	15,188,040	8,988,596	5,487,244	49	6,806,461	9,487,325	2,750,501
Not determinable	25	2,995,643	1,660,186	916,164	9	644,334	884,994	271,114

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3E. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2010**

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

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>28,691</b>	<b>754,196,784</b>	<b>701,732,496</b>	<b>87,096,812</b>	<b>15,272</b>	<b>804,496,301</b>	<b>842,330,292</b>	<b>47,510,822</b>
January	1,942	20,094,010	18,349,767	1,867,009	891	8,379,273	10,048,964	1,682,798
February	1,778	21,821,418	20,576,853	1,478,181	918	9,017,436	9,891,378	877,009
March	2,139	25,223,990	23,782,106	1,610,339	815	13,174,242	14,243,882	1,000,276
April	2,089	19,692,405	18,151,348	1,655,023	704	7,517,851	8,446,447	953,521
May	2,354	24,000,423	22,549,495	1,743,168	1,609	16,556,506	18,286,068	1,737,555
June	2,116	126,607,301	121,525,756	5,275,981	1,646	84,193,134	87,604,772	3,433,549
July	1,633	13,382,077	12,596,319	1,056,851	1,155	12,438,973	13,529,765	1,117,309
August	1,614	14,976,135	13,991,469	926,034	999	8,335,304	9,229,166	895,890
September	1,941	20,315,373	19,150,698	1,276,122	801	11,571,848	12,542,092	994,229
October	1,975	24,191,444	23,226,312	1,179,036	617	10,772,740	11,605,413	860,849
November	2,005	21,027,405	19,622,800	1,447,234	741	14,202,634	15,044,730	848,095
December	2,229	77,111,085	73,104,032	3,968,511	1,232	178,483,481	183,279,578	4,858,281
Not determinable	4,874	345,753,718	315,105,541	63,613,323	3,143	429,852,879	448,578,036	28,251,463
<b>Long-term transactions</b>								
<b>Total</b>	<b>31,093</b>	<b>701,709,949</b>	<b>519,800,239</b>	<b>314,137,580</b>	<b>17,798</b>	<b>273,402,068</b>	<b>325,072,949</b>	<b>95,524,959</b>
January	1,385	27,444,406	23,286,373	4,262,424	1,261	9,756,046	11,865,846	2,957,245
February	903	22,157,401	18,501,121	3,453,280	1,050	9,995,502	12,403,601	2,438,446
March	1,409	27,449,414	22,589,773	4,313,440	1,280	11,924,567	15,529,315	3,607,598
April	1,578	32,413,203	26,459,607	4,287,231	1,176	11,303,892	13,638,606	2,343,544
May	1,391	33,200,947	26,536,438	4,959,257	1,253	12,404,664	15,327,313	2,923,247
June	1,973	151,653,568	122,565,038	22,569,088	1,610	46,184,141	53,429,723	14,611,595
July	1,602	26,804,866	20,624,633	5,340,904	1,123	10,957,543	14,051,718	3,106,708
August	1,584	26,854,997	22,049,554	4,495,976	1,354	10,479,037	13,472,987	3,000,192
September	1,583	32,880,520	25,725,343	5,737,715	1,249	13,404,461	15,995,160	2,612,377
October	2,235	31,629,767	26,665,956	4,755,306	989	10,714,504	13,533,861	2,819,269
November	1,973	37,398,258	30,954,297	5,194,164	1,029	51,639,215	54,290,095	2,687,168
December	2,703	80,080,412	64,349,146	16,255,196	1,553	34,624,295	43,616,573	9,092,036
Not determinable	10,775	171,742,190	89,492,962	228,513,600	2,872	40,014,200	47,918,152	43,325,536

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3A. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2011**

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

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>74,976</b>	<b>1,748,035,006</b>	<b>1,700,404,483</b>	<b>116,190,790</b>	<b>58,307</b>	<b>2,250,716,287</b>	<b>2,389,262,651</b>	<b>124,316,943</b>
January	6,833	80,005,324	73,788,726	6,164,352	2,906	41,273,437	44,855,217	3,563,423
February	6,546	73,040,574	68,241,039	4,951,828	2,834	34,782,196	37,088,770	2,383,436
March	6,674	78,768,212	74,565,948	4,637,857	3,401	45,175,072	47,891,502	2,748,646
April	6,321	72,932,194	68,694,089	4,774,634	2,631	32,956,616	35,214,482	2,242,943
May	5,851	64,069,231	60,282,520	4,524,766	2,917	37,887,891	41,260,272	3,247,881
June	5,233	78,038,189	75,134,899	3,663,835	3,498	52,858,170	57,331,431	4,370,374
July	5,522	97,211,283	95,263,851	3,663,850	2,962	74,513,600	78,069,566	3,515,187
August	6,143	80,905,124	77,912,052	4,682,677	7,201	83,884,445	93,079,051	8,840,711
September	4,915	68,029,841	67,585,409	3,282,392	4,813	55,002,677	63,980,883	8,488,437
October	5,853	79,218,480	82,366,984	3,634,339	5,070	59,447,128	66,032,789	6,322,205
November	4,319	52,061,697	50,898,653	2,684,416	4,269	52,644,766	58,440,180	5,526,699
December	5,256	297,177,212	291,189,403	11,320,268	5,627	754,620,196	788,478,354	22,103,045
Not determinable	5,512	626,577,646	614,480,910	58,205,577	10,179	925,670,093	977,540,156	50,963,955
<b>Long-term transactions</b>								
<b>Total</b>	<b>78,447</b>	<b>1,531,535,459</b>	<b>1,203,030,568</b>	<b>542,032,150</b>	<b>33,827</b>	<b>525,479,096</b>	<b>658,289,625</b>	<b>166,111,488</b>
January	5,927	95,962,655	74,352,730	20,042,437	2,535	32,784,419	40,712,028	7,937,099
February	5,015	76,020,302	59,095,048	15,944,397	2,185	24,947,388	31,330,389	6,352,554
March	5,687	81,102,012	61,976,158	18,791,260	2,334	27,092,027	33,150,462	6,079,092
April	5,340	80,308,599	59,935,331	19,728,932	1,998	22,668,973	28,648,610	6,035,123
May	5,299	84,998,935	62,944,038	20,222,283	1,815	22,550,582	30,615,754	8,055,204
June	5,039	114,051,496	90,480,342	21,330,434	2,018	36,579,249	45,808,981	9,318,622
July	5,496	103,508,375	78,911,425	22,310,145	1,837	27,873,432	34,970,269	7,121,218
August	6,291	106,183,529	86,803,850	17,529,648	3,624	29,929,404	37,496,718	7,626,632
September	3,979	75,853,681	60,303,733	14,488,438	2,336	26,078,747	32,202,278	6,182,816
October	4,644	85,801,492	65,337,405	18,662,931	2,827	28,258,751	37,586,704	9,259,040
November	4,467	73,553,180	58,688,096	14,166,924	2,761	27,435,237	35,270,890	7,778,071
December	6,212	258,222,542	204,471,729	52,994,498	4,456	129,931,983	161,696,248	30,970,184
Not determinable	15,050	295,968,661	239,730,683	285,819,823	3,103	89,348,903	108,800,294	53,395,833

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3B. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2011**

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

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>39,375</b>	<b>682,352,875</b>	<b>676,193,531</b>	<b>37,453,639</b>	<b>33,778</b>	<b>809,822,021</b>	<b>863,368,081</b>	<b>44,941,395</b>
January	4,123	40,918,117	37,616,750	3,512,406	1,708	20,664,363	22,445,144	1,775,546
February	3,917	40,459,765	37,391,594	3,219,599	1,692	20,102,983	21,228,501	1,166,056
March	4,028	42,440,034	39,943,670	2,873,388	2,174	27,716,335	29,176,669	1,471,713
April	3,673	36,325,593	33,970,896	2,742,332	1,680	17,729,846	18,781,449	1,083,623
May	3,253	27,815,307	25,590,924	2,544,179	1,878	21,660,079	23,456,493	1,834,731
June	2,699	27,984,667	26,648,732	1,711,466	2,183	22,353,391	24,569,226	2,262,151
July	3,096	57,938,650	57,266,565	1,955,953	1,898	49,242,724	51,173,463	1,939,229
August	2,938	36,688,143	36,223,152	1,678,922	4,446	34,825,412	39,921,504	4,844,583
September	2,161	29,903,442	30,947,821	1,237,448	2,883	26,551,990	30,116,413	3,361,470
October	2,993	49,398,482	53,160,801	1,968,043	2,734	25,982,972	29,447,349	3,373,035
November	2,252	24,413,646	23,589,175	1,336,088	2,381	23,908,624	27,038,256	3,011,057
December	2,650	104,352,331	103,155,896	3,263,814	2,968	163,925,529	173,470,699	7,926,546
Not determinable	1,591	163,714,698	170,687,554	9,410,001	5,153	355,157,773	372,542,914	10,891,654
<b>Long-term transactions</b>								
<b>Total</b>	<b>31,200</b>	<b>420,695,800</b>	<b>283,207,026</b>	<b>136,777,003</b>	<b>16,181</b>	<b>150,916,831</b>	<b>206,737,434</b>	<b>55,391,019</b>
January	2,934	29,244,052	18,935,626	10,318,419	1,102	6,642,488	9,568,595	2,925,687
February	2,701	24,954,562	15,504,708	9,513,708	1,174	6,392,517	9,286,281	2,896,406
March	2,950	24,470,607	15,058,791	9,304,078	1,114	6,018,611	8,124,928	2,106,875
April	2,800	24,579,643	14,030,642	10,504,035	1,021	5,524,281	7,753,053	2,235,939
May	2,719	24,820,828	14,253,087	10,554,306	1,059	6,008,171	10,656,696	4,640,318
June	2,317	28,004,372	18,499,888	9,547,484	1,035	10,153,801	14,346,566	4,186,046
July	2,698	24,408,124	14,140,328	10,256,182	1,030	6,474,716	9,702,842	3,231,672
August	2,854	23,887,117	15,828,341	8,076,175	1,946	7,422,115	10,921,299	3,498,974
September	1,711	14,941,547	9,636,715	5,326,195	1,216	6,404,377	9,147,100	2,791,455
October	2,090	22,789,408	13,341,692	9,460,143	1,388	8,715,303	13,221,787	4,443,477
November	2,084	20,693,170	12,832,136	7,728,093	1,349	7,279,635	10,536,211	3,256,334
December	2,589	64,005,504	46,430,916	17,427,103	2,327	45,256,089	58,992,933	12,825,708
Not determinable	754	93,896,868	74,714,156	18,761,082	418	28,624,728	34,479,143	6,352,128

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3C. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2011**

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

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>1,713</b>	<b>175,189,775</b>	<b>173,809,185</b>	<b>1,363,318</b>	<b>704</b>	<b>57,050,994</b>	<b>58,639,657</b>	<b>1,590,146</b>
January	121	12,827,654	12,665,397	164,247	64	3,721,432	3,860,570	139,438
February	116	12,258,524	12,191,492	69,895	100	3,860,331	3,980,476	119,988
March	111	16,265,829	16,179,446	86,922	52	3,993,906	4,086,132	92,244
April	139	13,401,556	13,338,837	62,896	56	3,814,616	3,899,970	84,890
May	155	14,721,780	14,621,543	101,191	56	2,769,962	2,827,542	57,695
June	155	17,448,955	17,363,380	73,669	46	3,306,903	3,466,982	160,509
July	134	11,082,390	11,024,656	51,332	42	3,961,549	4,005,256	43,119
August	138	12,252,635	12,037,934	215,692	65	2,826,959	2,918,919	100,844
September	131	12,111,857	12,010,036	103,024	44	3,318,971	3,424,456	105,426
October	112	8,910,587	8,841,743	66,013	55	2,158,576	2,276,377	117,829
November	142	7,386,427	7,341,334	45,202	47	2,862,254	2,960,214	97,950
December	209	26,754,116	26,544,802	204,315	58	3,011,044	3,362,880	344,505
Not determinable	50	9,767,463	9,648,588	118,920	19	17,444,491	17,569,882	125,710
<b>Long-term transactions</b>								
<b>Total</b>	<b>3,953</b>	<b>229,533,304</b>	<b>221,434,379</b>	<b>8,034,244</b>	<b>1,377</b>	<b>53,021,121</b>	<b>58,526,130</b>	<b>5,535,347</b>
January	328	17,940,292	17,436,701	503,813	125	5,164,940	5,883,967	719,536
February	307	16,843,501	16,434,312	499,598	137	5,248,882	5,477,997	226,665
March	281	14,090,323	13,630,877	447,646	90	3,782,095	4,108,163	326,345
April	252	14,678,684	14,248,381	585,011	76	2,630,014	2,851,341	222,064
May	262	14,386,996	13,908,644	447,932	94	3,352,636	3,622,680	271,686
June	324	22,572,373	21,568,350	934,220	106	4,056,558	4,257,199	223,946
July	361	21,453,187	20,843,870	579,579	110	4,156,747	4,535,506	380,063
August	396	24,347,321	23,439,892	856,961	119	3,710,701	3,966,436	255,940
September	313	18,918,627	17,949,770	969,278	91	3,281,127	3,674,059	393,053
October	306	19,013,141	18,196,046	686,241	121	3,719,189	4,786,009	1,066,840
November	342	17,731,382	17,230,060	485,900	127	4,646,667	5,158,216	511,476
December	421	22,577,550	22,002,352	603,878	156	8,185,185	9,023,170	840,017
Not determinable	61	4,979,927	4,545,124	434,187	24	1,086,380	1,181,388	97,716

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3D. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2011**

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

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>149</b>	<b>13,951,630</b>	<b>12,480,177</b>	<b>1,254,258</b>	<b>45</b>	<b>4,654,753</b>	<b>5,370,223</b>	<b>800,460</b>
January	16	847,062	478,714	170,667	5	808,892	979,119	172,878
February	11	621,309	551,538	77,129	* 2	* 347,170	* 422,945	* 75,775
March	6	822,367	675,914	66,340	* 3	* 195,736	* 176,638	* 41,664
April	16	1,267,424	1,063,073	130,161	6	266,642	355,096	89,000
May	11	956,891	878,498	107,243	2	130,354	151,801	22,053
June	12	1,890,798	1,779,134	151,569	3	322,296	370,422	48,436
July	11	709,379	568,472	123,304	2	114,310	145,056	30,745
August	8	597,942	524,599	71,688	3	429,203	462,331	33,261
September	9	1,944,714	1,894,551	52,602	5	388,320	471,482	83,182
October	17	1,036,708	972,118	64,590	* 2	* 82,158	* 91,683	* 9,999
November	10	565,564	489,957	62,922	* 2	* 420,004	* 423,320	* 21,327
December	13	1,350,362	1,187,321	161,259	6	987,505	1,101,844	114,796
Not determinable	8	1,341,109	1,416,288	14,784	4	162,163	218,489	57,344
<b>Long-term transactions</b>								
<b>Total</b>	<b>1,175</b>	<b>133,494,697</b>	<b>95,585,546</b>	<b>33,767,776</b>	<b>429</b>	<b>56,135,550</b>	<b>75,654,643</b>	<b>19,446,109</b>
January	106	8,566,300	5,966,019	2,161,942	31	3,701,889	5,023,328	1,334,261
February	71	7,016,470	5,743,104	1,428,387	31	3,262,110	4,579,708	1,287,146
March	82	10,558,164	8,055,042	2,419,298	25	5,408,295	7,079,346	1,690,663
April	107	11,936,887	8,672,368	3,130,505	38	4,836,906	6,185,833	1,383,058
May	90	10,544,029	7,069,437	2,804,860	30	3,886,832	5,290,384	1,329,141
June	100	13,051,041	9,507,407	2,771,310	52	6,841,408	9,279,888	2,470,966
July	106	12,040,791	8,108,133	3,476,662	31	5,647,006	7,296,505	1,662,631
August	100	14,062,535	10,409,820	2,673,529	30	3,450,407	4,620,891	1,180,232
September	95	13,334,668	9,833,881	3,362,937	33	4,533,679	5,600,050	1,083,138
October	99	10,619,732	7,292,971	3,156,143	38	3,370,700	4,748,781	1,347,939
November	81	8,733,486	6,893,396	1,540,025	29	4,182,462	6,231,151	1,981,253
December	114	11,687,337	7,210,104	4,286,325	51	6,777,120	9,362,115	2,564,874
Not determinable	23	1,343,257	823,864	555,853	9	236,735	356,663	130,805

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3E. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2011**

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

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>33,739</b>	<b>876,540,727</b>	<b>837,921,589</b>	<b>76,119,576</b>	<b>23,781</b>	<b>1,379,188,520</b>	<b>1,461,884,691</b>	<b>76,984,942</b>
January	2,573	25,412,490	23,027,865	2,317,032	1,128	16,078,750	17,570,383	1,475,561
February	2,502	19,700,976	18,106,415	1,585,205	1,040	10,471,713	11,456,849	1,021,617
March	2,528	19,239,982	17,766,918	1,611,207	1,173	13,269,096	14,452,063	1,143,025
April	2,492	21,937,621	20,321,283	1,839,245	889	11,145,513	12,177,967	985,430
May	2,432	20,575,252	19,191,555	1,772,152	981	13,327,497	14,824,437	1,333,403
June	2,367	30,713,769	29,343,653	1,727,131	1,266	26,875,580	28,924,800	1,899,278
July	2,281	27,480,864	26,404,158	1,533,261	1,020	21,195,017	22,745,791	1,502,094
August	3,059	31,366,403	29,126,368	2,716,376	2,686	45,802,871	49,776,297	3,862,023
September	2,614	24,069,827	22,733,001	1,889,319	1,882	24,743,396	29,968,531	4,938,360
October	2,730	19,872,704	19,392,322	1,535,692	2,280	31,223,421	34,217,380	2,821,342
November	1,915	19,696,059	19,478,186	1,240,205	1,839	25,453,884	28,018,389	2,396,364
December	2,384	164,720,403	160,301,385	7,690,880	2,594	586,696,117	610,542,932	13,717,198
Not determinable	3,862	451,754,375	432,728,481	48,661,871	5,003	552,905,666	587,208,872	39,889,246
<b>Long-term transactions</b>								
<b>Total</b>	<b>42,119</b>	<b>747,811,658</b>	<b>602,803,617</b>	<b>363,453,126</b>	<b>15,840</b>	<b>265,405,594</b>	<b>317,371,418</b>	<b>85,739,013</b>
January	2,559	40,212,012	32,014,384	7,058,264	1,276	17,275,102	20,236,138	2,957,615
February	1,936	27,205,769	21,412,924	4,502,704	843	10,043,880	11,986,403	1,942,335
March	2,375	31,982,918	25,231,448	6,620,237	1,104	11,883,026	13,838,024	1,955,209
April	2,181	29,113,385	22,983,940	5,509,381	862	9,677,773	11,858,383	2,194,063
May	2,228	35,247,082	27,712,871	6,415,184	631	9,302,943	11,045,994	1,814,059
June	2,299	50,423,710	40,904,697	8,077,419	824	15,527,483	17,925,328	2,437,664
July	2,331	45,606,273	35,819,095	7,997,722	666	11,594,963	13,435,415	1,846,852
August	2,941	43,886,556	37,125,798	5,922,984	1,529	15,346,180	17,988,093	2,691,486
September	1,860	28,658,839	22,883,367	4,830,028	996	11,859,565	13,781,070	1,915,169
October	2,150	33,379,211	26,506,694	5,360,404	1,280	12,453,559	14,830,128	2,400,784
November	1,960	26,395,144	21,732,504	4,412,907	1,256	11,326,474	13,345,312	2,029,008
December	3,088	159,952,151	128,828,358	30,677,192	1,922	69,713,590	84,318,030	14,739,585
Not determinable	14,211	195,748,610	159,647,539	266,068,701	2,652	59,401,059	72,783,101	46,815,184

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3A. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

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

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>82,811</b>	<b>1,420,384,356</b>	<b>1,379,242,467</b>	<b>98,678,301</b>	<b>41,997</b>	<b>1,090,036,048</b>	<b>1,185,338,652</b>	<b>73,708,875</b>
January	6,624	71,648,269	68,549,680	4,312,190	3,320	35,175,647	38,597,814	3,358,493
February	6,631	79,235,837	75,391,884	4,681,721	2,785	32,451,365	35,091,396	2,673,216
March	6,724	89,133,313	85,479,185	4,652,695	3,096	37,883,608	41,189,164	3,400,950
April	6,401	76,513,597	73,977,199	4,125,571	3,218	34,042,840	37,122,202	3,191,961
May	5,668	61,893,903	59,978,302	3,443,931	4,349	41,995,236	46,735,479	4,674,246
June	5,138	63,141,558	60,562,231	3,452,892	3,776	43,371,042	48,071,293	3,933,003
July	5,826	59,072,291	56,750,776	3,358,546	3,187	32,427,765	36,546,358	3,555,304
August	6,190	61,597,564	58,376,271	3,558,219	2,754	28,388,858	31,692,847	2,874,568
September	5,587	58,466,566	55,421,570	3,686,198	2,133	24,171,615	27,255,870	2,393,339
October	6,381	67,425,719	65,361,181	3,121,246	2,532	26,874,837	30,002,726	2,805,050
November	5,394	60,450,602	59,073,927	3,263,111	3,266	38,858,402	43,029,403	3,667,598
December	6,884	272,909,467	269,539,765	9,995,231	3,472	314,085,137	339,616,792	11,573,064
Not determinable	9,363	398,895,670	390,780,495	47,026,752	4,108	400,309,696	430,387,308	25,608,081
<b>Long-term transactions</b>								
<b>Total</b>	<b>90,464</b>	<b>1,527,625,995</b>	<b>1,081,519,311</b>	<b>745,745,186</b>	<b>32,664</b>	<b>405,509,672</b>	<b>528,419,179</b>	<b>130,837,722</b>
January	5,545	77,235,559	54,257,209	22,854,073	2,221	18,660,572	25,310,917	6,661,710
February	5,509	74,666,922	56,038,401	18,235,325	1,938	81,532,134	101,876,940	5,241,530
March	5,979	83,537,243	61,083,849	21,475,586	2,013	19,350,747	24,944,673	5,575,055
April	5,741	82,536,363	57,407,021	23,515,259	2,246	20,881,047	27,368,376	6,511,748
May	5,132	81,516,119	59,926,969	20,207,918	2,710	20,988,376	27,356,421	6,412,050
June	5,822	107,827,810	76,503,895	29,119,106	2,898	27,410,919	34,786,600	7,420,262
July	6,201	97,530,330	73,049,548	22,529,652	2,782	24,818,955	31,932,618	7,046,229
August	6,292	100,362,318	75,841,651	22,536,872	2,633	22,947,018	30,070,685	7,177,279
September	5,734	86,059,895	61,029,919	23,633,149	2,031	19,179,495	24,941,321	5,842,028
October	6,134	93,912,900	65,393,387	25,877,672	2,024	19,337,648	25,596,955	6,463,596
November	5,837	109,937,408	76,989,161	29,789,803	2,460	24,460,307	31,957,178	7,541,922
December	9,851	317,085,179	204,845,708	110,098,376	3,816	60,850,442	84,308,834	23,132,600
Not determinable	16,685	215,417,951	159,152,593	375,872,395	2,892	45,092,013	57,967,662	35,811,714

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3B. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

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

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>38,570</b>	<b>680,502,859</b>	<b>670,434,896</b>	<b>28,219,323</b>	<b>23,664</b>	<b>489,618,355</b>	<b>533,239,359</b>	<b>28,667,806</b>
January	3,569	40,753,031	39,132,014	2,242,386	1,854	22,688,934	24,375,973	1,673,903
February	3,416	50,231,371	47,935,768	2,681,457	1,683	21,198,615	22,527,669	1,365,713
March	3,494	58,701,316	56,796,895	2,466,678	1,732	23,719,634	25,156,121	1,590,379
April	2,797	49,596,922	48,491,406	2,097,304	1,650	21,945,262	23,321,803	1,469,702
May	2,542	35,044,483	33,908,760	1,964,909	2,537	25,235,820	28,172,621	2,889,554
June	2,183	29,657,512	28,449,478	1,557,252	2,117	18,973,920	21,764,656	2,075,121
July	2,759	30,589,221	29,317,632	1,800,122	2,018	19,733,358	22,158,933	1,936,337
August	3,009	37,337,168	35,649,786	1,991,397	1,801	18,326,776	20,314,134	1,585,251
September	2,511	33,428,964	31,698,174	2,106,873	1,235	15,122,857	16,993,705	1,209,739
October	2,728	32,428,822	31,571,907	1,512,525	1,532	17,625,433	19,396,207	1,458,290
November	2,299	33,453,775	33,229,083	1,563,826	2,008	23,051,917	25,586,600	2,125,944
December	2,963	128,198,188	129,000,070	3,274,443	2,042	162,406,842	176,208,198	4,218,161
Not determinable	4,299	121,082,086	125,253,922	2,960,151	1,455	99,588,987	107,262,738	5,069,713
<b>Long-term transactions</b>								
<b>Total</b>	<b>34,225</b>	<b>434,086,252</b>	<b>237,130,666</b>	<b>201,211,194</b>	<b>16,091</b>	<b>92,079,529</b>	<b>133,323,961</b>	<b>41,159,735</b>
January	2,720	25,393,636	14,247,590	11,408,920	1,007	4,159,712	5,901,259	1,738,969
February	2,494	22,615,367	13,275,649	9,402,157	1,008	5,213,769	7,565,167	2,348,371
March	2,773	23,083,712	12,965,445	10,213,085	1,048	5,412,163	7,393,823	2,001,021
April	2,760	24,230,137	12,487,594	11,696,976	1,122	5,087,964	7,314,085	2,235,999
May	2,432	20,578,199	12,168,820	9,104,826	1,547	5,672,271	8,440,637	2,826,165
June	2,361	29,440,074	13,390,260	15,929,879	1,320	6,099,903	8,665,370	2,560,461
July	2,771	22,872,104	12,641,862	10,261,179	1,514	6,141,356	8,868,988	2,727,721
August	2,723	25,100,381	14,301,765	10,712,748	1,410	6,198,376	8,956,812	2,761,578
September	2,674	26,519,511	13,959,674	12,379,437	1,049	5,757,575	8,234,885	2,543,861
October	2,905	28,549,623	15,918,272	12,630,957	1,129	5,264,663	7,870,327	2,614,241
November	2,718	31,936,850	17,662,140	14,286,089	1,434	7,614,020	10,751,146	3,172,999
December	4,078	98,838,550	47,209,833	51,450,709	2,113	17,309,409	27,224,419	9,646,190
Not determinable	816	54,928,109	36,901,762	21,734,231	390	12,148,350	16,137,043	3,982,158

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3C. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

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

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>2,026</b>	<b>98,955,008</b>	<b>98,205,095</b>	<b>980,803</b>	<b>571</b>	<b>23,121,367</b>	<b>24,037,917</b>	<b>919,640</b>
January	162	5,192,694	5,096,233	97,254	36	2,011,194	2,061,688	50,278
February	149	4,560,345	4,474,873	86,401	49	2,162,855	2,219,488	56,331
March	183	5,948,837	5,869,711	88,614	60	2,361,188	2,423,428	61,750
April	177	5,415,834	5,426,835	60,118	49	2,017,549	2,061,299	43,384
May	139	5,934,185	5,884,793	68,726	43	2,190,139	2,225,652	45,616
June	164	7,130,395	7,081,468	63,652	53	1,883,687	1,958,519	71,585
July	142	5,919,911	5,845,621	82,820	49	1,641,366	1,694,859	51,278
August	164	6,365,533	6,315,425	66,236	45	1,212,494	1,243,636	31,132
September	152	4,298,211	4,245,536	65,658	32	1,193,774	1,248,854	55,926
October	148	4,809,885	4,813,494	58,414	36	1,210,173	1,284,404	77,674
November	154	5,326,388	5,277,640	72,113	51	1,213,995	1,255,799	41,095
December	251	7,923,345	7,776,284	135,102	56	2,912,169	3,175,143	256,049
Not determinable	42	30,129,445	30,097,183	35,695	13	1,110,786	1,185,149	77,541
<b>Long-term transactions</b>								
<b>Total</b>	<b>4,773</b>	<b>166,047,099</b>	<b>158,581,559</b>	<b>7,407,747</b>	<b>1,260</b>	<b>30,947,004</b>	<b>34,074,161</b>	<b>3,137,201</b>
January	309	10,723,851	10,315,622	423,338	77	2,167,925	2,272,334	104,566
February	370	13,013,983	12,480,970	531,490	82	2,078,953	2,226,586	147,924
March	332	11,844,702	11,329,901	550,559	85	2,366,138	2,502,421	137,094
April	342	10,612,371	10,183,539	455,461	100	2,477,808	2,833,506	355,823
May	335	12,738,044	12,244,946	513,145	98	2,305,112	2,526,250	235,811
June	420	14,330,824	13,897,578	434,670	112	2,714,622	2,900,530	184,871
July	469	15,853,400	15,414,710	445,977	150	3,369,847	3,585,135	214,529
August	439	15,876,399	15,326,005	592,505	92	2,495,235	2,680,216	179,875
September	322	10,094,758	9,503,506	514,339	82	1,717,174	1,858,687	141,771
October	377	12,855,277	12,180,401	558,794	93	1,992,452	2,212,906	220,588
November	440	14,797,657	14,060,584	738,730	129	3,198,881	3,489,977	291,284
December	499	19,880,158	18,376,199	1,497,199	122	2,948,988	3,371,103	422,417
Not determinable	120	3,425,676	3,267,598	151,539	37	1,113,870	1,614,511	500,648

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3D. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

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

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>161</b>	<b>14,895,371</b>	<b>13,012,122</b>	<b>1,658,258</b>	<b>42</b>	<b>4,620,162</b>	<b>5,620,914</b>	<b>1,002,154</b>
January	12	611,430	511,973	104,429	2	152,835	179,438	26,786
February	11	1,255,601	1,139,223	101,742	2	283,547	311,021	30,855
March	12	1,510,259	1,043,796	235,171	3	567,755	690,857	129,192
April	15	1,130,716	1,043,635	90,780	2	158,598	193,528	17,625
May	15	1,356,750	1,294,437	99,667	6	585,006	643,868	60,264
June	15	925,821	772,725	148,544	5	552,171	662,895	105,740
July	10	1,051,843	949,444	103,514	2	301,539	410,479	108,492
August	14	1,206,148	853,799	199,131	5	197,948	281,877	83,988
September	9	934,555	822,034	99,985	2	253,891	326,290	72,967
October	16	1,441,339	1,295,811	132,309	3	394,607	446,800	58,299
November	14	1,162,627	1,047,267	110,334	5	262,268	334,188	70,720
December	12	1,115,348	955,949	137,040	6	852,627	1,066,768	221,065
Not determinable	7	1,192,932	1,282,028	95,611	1	57,372	72,904	16,162
<b>Long-term transactions</b>								
<b>Total</b>	<b>1,394</b>	<b>192,612,557</b>	<b>123,718,914</b>	<b>61,814,808</b>	<b>465</b>	<b>52,360,471</b>	<b>74,853,679</b>	<b>22,506,024</b>
January	127	11,285,453	7,040,263	3,993,097	28	2,165,424	4,074,899	1,915,467
February	69	10,583,605	8,021,119	2,617,871	30	2,993,168	4,434,321	1,447,634
March	113	13,817,463	9,325,972	4,356,470	32	4,154,072	5,884,315	1,774,090
April	117	14,307,117	9,333,377	4,089,986	39	4,704,320	6,576,333	1,893,880
May	111	15,599,196	10,337,169	4,534,159	43	4,206,518	5,882,931	1,646,538
June	123	17,621,228	11,913,559	5,549,982	40	5,955,716	8,067,654	2,003,564
July	134	16,452,091	11,374,166	4,258,422	41	5,675,726	7,903,568	2,145,715
August	115	15,098,161	9,786,486	4,264,448	44	4,917,821	7,134,468	2,231,514
September	118	15,080,236	10,591,150	4,342,769	39	4,652,679	6,185,189	1,515,382
October	92	15,235,921	9,652,287	4,852,173	40	4,149,656	5,863,787	1,852,151
November	99	17,771,182	11,064,173	5,768,353	38	3,968,155	5,668,759	1,711,890
December	157	27,445,563	14,263,509	11,802,850	42	4,433,188	6,535,371	2,107,508
Not determinable	18	2,315,341	1,015,683	1,384,228	9	384,029	642,083	260,690

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 3E. Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

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

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>42,054</b>	<b>626,031,118</b>	<b>597,590,354</b>	<b>67,819,917</b>	<b>17,720</b>	<b>572,676,164</b>	<b>622,440,462</b>	<b>43,119,275</b>
January	2,880	25,091,115	23,809,460	1,868,121	1,429	10,322,685	11,980,715	1,607,527
February	3,055	23,188,520	21,842,020	1,812,121	1,052	8,806,348	10,033,217	1,220,317
March	3,034	22,972,901	21,768,783	1,862,232	1,300	11,235,031	12,918,758	1,619,629
April	3,412	20,370,126	19,015,323	1,877,370	1,516	9,921,431	11,545,572	1,661,250
May	2,971	19,558,484	18,890,313	1,310,629	1,763	13,984,271	15,693,338	1,678,813
June	2,777	25,427,829	24,258,560	1,683,443	1,601	21,961,265	23,685,223	1,680,558
July	2,915	21,511,316	20,638,077	1,372,089	1,118	10,751,503	12,282,087	1,459,197
August	3,003	16,688,714	15,557,261	1,301,456	904	8,651,640	9,853,200	1,174,197
September	2,914	19,804,836	18,655,826	1,413,682	864	7,601,093	8,687,020	1,054,707
October	3,489	28,745,673	27,679,969	1,417,997	962	7,644,624	8,875,315	1,210,786
November	2,927	20,507,812	19,519,938	1,516,837	1,203	14,330,222	15,852,816	1,429,838
December	3,658	135,672,586	131,807,461	6,448,646	1,369	147,913,499	159,166,683	6,877,790
Not determinable	5,016	246,491,207	234,147,362	43,935,294	2,639	299,552,552	321,866,517	20,444,666
<b>Long-term transactions</b>								
<b>Total</b>	<b>50,071</b>	<b>734,880,086</b>	<b>562,088,171</b>	<b>475,311,437</b>	<b>14,849</b>	<b>230,122,668</b>	<b>286,167,378</b>	<b>64,034,762</b>
January	2,389	29,832,619	22,653,733	7,028,717	1,108	10,167,512	13,062,425	2,902,707
February	2,577	28,453,968	22,260,663	5,683,806	817	71,246,245	87,650,867	1,297,602
March	2,761	34,791,366	27,462,531	6,355,472	848	7,418,375	9,164,114	1,662,849
April	2,523	33,386,738	25,402,510	7,272,836	985	8,610,955	10,644,452	2,026,046
May	2,254	32,600,679	25,176,034	6,055,788	1,022	8,804,475	10,506,603	1,703,536
June	2,919	46,435,684	37,302,498	7,204,575	1,427	12,640,679	15,153,045	2,671,366
July	2,827	42,352,734	33,618,809	7,564,074	1,077	9,632,026	11,574,927	1,958,265
August	3,015	44,287,378	36,427,395	6,967,171	1,087	9,335,585	11,299,190	2,004,312
September	2,620	34,365,389	26,975,589	6,396,604	861	7,052,067	8,662,560	1,641,014
October	2,760	37,272,079	27,642,427	7,835,748	763	7,930,876	9,649,936	1,776,615
November	2,580	45,431,719	34,202,264	8,996,631	858	9,679,252	12,047,295	2,365,748
December	5,116	170,920,908	124,996,167	45,347,616	1,539	36,158,858	47,177,940	10,956,485
Not determinable	15,730	154,748,824	117,967,551	352,602,398	2,456	31,445,764	39,574,025	31,068,218

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4A. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2010**

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

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>71,856</b>	<b>1,805,640,322</b>	<b>1,717,538,323</b>	<b>126,023,237</b>	<b>42,924</b>	<b>1,454,140,711</b>	<b>1,525,571,793</b>	<b>82,597,310</b>
Under 1 month	20,178	315,241,710	308,366,322	10,523,347	12,564	201,532,815	211,137,910	10,686,128
1 month under 2 months	5,835	64,332,606	60,443,558	4,116,426	4,029	47,385,862	52,074,430	4,708,076
2 months under 3 months	4,127	44,697,756	41,882,885	3,090,485	2,950	28,534,097	31,318,993	2,828,744
3 months under 4 months	3,751	55,455,852	53,005,088	2,524,315	2,604	24,605,987	26,984,981	2,260,802
4 months under 5 months	3,363	31,855,480	29,350,919	2,460,880	2,419	17,034,783	19,062,502	2,050,549
5 months under 6 months	2,943	27,914,456	25,808,378	2,123,574	1,959	16,666,349	18,718,585	2,058,563
6 months under 7 months	3,162	59,537,830	57,349,908	2,367,372	1,668	16,845,737	18,405,095	1,565,109
7 months under 8 months	2,776	23,816,063	21,850,746	2,056,935	1,565	12,910,874	14,566,429	1,666,819
8 months under 9 months	2,579	24,346,155	22,093,398	2,402,061	1,287	12,023,431	13,346,135	1,370,648
9 months under 10 months	2,611	28,063,132	25,920,023	2,415,321	1,090	10,555,306	11,575,587	1,144,580
10 months under 11 months	2,531	20,065,900	17,789,479	2,320,136	954	8,279,188	9,509,233	1,266,617
11 months under 12 months	2,542	25,429,175	23,258,878	2,181,275	792	11,770,118	12,815,718	1,046,956
1 year or more [2]	785	51,589,517	49,251,597	2,383,714	304	121,522,095	126,342,069	4,839,643
Period not determinable	14,673	1,033,294,691	981,167,142	85,057,395	8,738	924,474,070	959,714,127	45,104,076
<b>Long-term transactions</b>								
<b>Total</b>	<b>64,412</b>	<b>1,535,152,793</b>	<b>1,152,509,927</b>	<b>514,248,434</b>	<b>39,026</b>	<b>552,665,068</b>	<b>693,058,992</b>	<b>184,267,729</b>
Under 18 months [3]	14,353	156,651,880	133,897,443	22,600,235	3,486	80,113,429	85,791,857	5,615,652
18 months under 2 years	7,472	99,311,693	85,867,995	13,888,875	3,860	31,143,083	38,441,759	7,328,898
2 years under 3 years	5,765	149,288,433	138,825,147	12,062,363	7,962	61,236,432	80,939,674	19,562,607
3 years under 4 years	2,852	67,351,816	60,447,232	9,064,846	4,528	39,221,975	53,770,754	15,415,519
4 years under 5 years	2,355	55,429,305	43,789,709	7,384,570	2,474	28,240,179	40,275,170	11,891,200
5 years under 10 years	6,038	149,298,127	122,450,957	26,658,011	4,040	44,414,150	61,440,280	17,181,777
10 years under 15 years	2,042	71,190,136	46,351,416	20,977,912	1,339	10,193,588	16,265,374	6,119,020
15 years under 20 years	792	30,813,808	15,543,007	12,600,641	225	2,891,333	4,385,182	1,504,168
20 years or more	984	62,639,299	22,058,700	33,726,031	164	2,567,117	4,370,542	1,884,851
Period not determinable	21,758	693,178,296	483,278,321	355,284,950	10,948	252,643,783	307,378,398	97,764,038

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4B. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2010**

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

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>41,608</b>	<b>856,275,852</b>	<b>823,685,607</b>	<b>35,719,758</b>	<b>26,939</b>	<b>588,885,992</b>	<b>618,686,609</b>	<b>31,156,644</b>
Under 1 month	13,566	223,862,538	219,458,805	6,427,306	8,548	148,141,518	154,252,316	7,055,532
1 month under 2 months	3,715	31,420,923	29,152,458	2,502,151	2,540	23,512,918	25,865,155	2,370,874
2 months under 3 months	2,661	20,252,659	18,592,668	1,896,292	1,940	12,217,506	13,536,778	1,365,799
3 months under 4 months	2,308	24,052,138	22,529,278	1,559,674	1,855	8,793,745	10,143,123	1,350,077
4 months under 5 months	2,038	12,196,403	10,759,922	1,429,991	1,723	7,937,668	9,137,159	1,221,702
5 months under 6 months	1,831	10,732,191	9,565,571	1,177,551	1,413	7,068,502	8,320,805	1,258,185
6 months under 7 months	1,925	25,513,386	24,210,115	1,319,167	1,211	5,297,217	6,205,993	913,542
7 months under 8 months	1,789	8,480,530	7,225,236	1,272,324	1,163	5,052,060	6,095,542	1,046,780
8 months under 9 months	1,637	8,411,139	7,130,424	1,297,786	954	4,236,386	4,921,934	713,442
9 months under 10 months	1,613	8,240,092	6,968,545	1,284,904	805	4,367,649	5,110,586	746,793
10 months under 11 months	1,582	7,495,182	6,110,887	1,398,766	721	2,523,093	3,174,431	655,252
11 months under 12 months	1,493	7,428,619	6,181,412	1,253,092	580	4,169,672	4,737,279	568,384
1 year or more [2]	403	35,696,289	35,072,063	640,174	189	26,751,696	29,485,473	2,734,486
Period not determinable	5,047	432,493,761	420,728,222	12,260,581	3,296	328,816,363	337,700,035	9,155,793
<b>Long-term transactions</b>								
<b>Total</b>	<b>28,017</b>	<b>456,839,803</b>	<b>301,480,419</b>	<b>156,974,673</b>	<b>19,423</b>	<b>165,175,234</b>	<b>227,557,198</b>	<b>62,444,453</b>
Under 18 months [3]	8,633	45,959,093	33,358,331	12,850,083	2,443	10,801,043	13,246,242	2,452,801
18 months under 2 years	4,461	27,956,446	21,009,193	7,013,615	2,574	10,360,147	13,842,634	3,510,244
2 years under 3 years	3,160	27,805,178	21,540,013	6,230,950	4,639	19,963,247	29,321,265	9,220,390
3 years under 4 years	1,454	14,360,051	9,967,489	5,001,160	2,348	10,734,886	16,458,032	5,726,093
4 years under 5 years	1,226	11,027,639	7,636,480	3,429,872	1,069	4,486,122	7,532,421	2,958,550
5 years under 10 years	2,756	29,379,373	16,579,596	13,002,800	2,091	10,796,632	18,619,243	7,898,486
10 years under 15 years	808	15,257,722	5,726,008	9,484,978	837	3,879,934	7,867,191	3,989,820
15 years under 20 years	368	8,481,731	2,180,986	6,300,387	122	495,525	844,012	348,477
20 years or more	432	20,244,849	3,111,280	17,100,731	98	604,751	1,387,381	833,880
Period not determinable	4,719	256,367,722	180,371,044	76,560,097	3,202	93,052,948	118,438,779	25,505,710

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4C. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2010**

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

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>1,394</b>	<b>182,530,406</b>	<b>180,924,592</b>	<b>1,616,954</b>	<b>656</b>	<b>50,453,540</b>	<b>52,073,637</b>	<b>1,754,351</b>
Under 1 month	223	18,965,243	18,865,561	99,716	90	5,679,145	5,732,636	55,571
1 month under 2 months	73	16,473,590	16,341,093	127,390	56	7,399,020	7,497,082	98,250
2 months under 3 months	74	10,075,314	9,988,371	86,926	57	4,319,230	4,472,918	155,307
3 months under 4 months	95	14,454,063	14,365,689	88,343	61	7,350,928	7,459,501	111,610
4 months under 5 months	79	7,766,058	7,629,062	132,462	39	2,888,282	3,018,467	130,179
5 months under 6 months	67	6,541,994	6,438,692	103,329	42	3,221,426	3,294,159	72,906
6 months under 7 months	111	17,645,371	17,547,185	98,514	46	2,461,406	2,533,266	71,920
7 months under 8 months	67	5,412,056	5,295,908	114,417	47	2,640,239	2,803,274	163,078
8 months under 9 months	80	7,881,554	7,694,036	187,501	38	1,781,172	1,822,857	41,302
9 months under 10 months	85	9,793,631	9,703,438	90,004	42	2,698,488	2,649,504	69,558
10 months under 11 months	60	4,770,643	4,614,597	156,053	33	1,196,292	1,234,017	37,725
11 months under 12 months	86	6,392,924	6,279,494	113,827	42	2,275,247	2,347,273	72,026
1 year or more [3]	31	3,101,991	3,055,517	46,430	9	476,396	845,128	368,733
Period not determinable	263	53,255,974	53,105,951	172,042	54	6,066,270	6,363,555	306,186
<b>Long-term transactions</b>								
<b>Total</b>	<b>4,072</b>	<b>236,519,076</b>	<b>229,623,435</b>	<b>7,001,580</b>	<b>1,323</b>	<b>52,584,356</b>	<b>56,458,189</b>	<b>3,877,237</b>
Under 18 months [4]	595	48,097,243	46,622,519	1,477,359	220	13,213,266	13,589,440	376,515
18 months under 2 years	444	34,304,315	33,194,633	1,112,861	162	6,554,557	6,969,121	414,611
2 years under 3 years	573	44,573,738	43,571,140	1,006,531	236	11,646,795	12,366,935	721,032
3 years under 4 years	363	20,836,774	20,472,327	364,686	128	4,686,407	5,162,701	476,300
4 years under 5 years	245	11,538,950	11,329,486	273,976	98	2,168,204	2,411,801	243,608
5 years under 10 years	866	34,118,341	33,548,881	610,546	318	8,139,627	8,916,211	778,674
10 years under 15 years	251	8,170,990	7,428,135	742,880	50	734,967	860,382	125,416
15 years under 20 years	57	1,025,466	859,968	165,498	8	146,223	171,820	25,597
20 years or more	39	1,429,284	1,155,302	273,982	11	278,942	304,705	25,763
Period not determinable	639	32,423,975	31,441,044	973,263	92	5,015,367	5,705,072	689,721

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4D. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2010**

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

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>163</b>	<b>12,637,280</b>	<b>11,195,628</b>	<b>1,589,713</b>	<b>57</b>	<b>10,304,878</b>	<b>12,481,254</b>	<b>2,175,493</b>
Under 1 month	20	1,516,539	1,445,900	162,861	7	235,596	297,776	62,180
1 month under 2 months	16	694,807	610,077	84,730	4	2,439,116	2,839,691	400,575
2 months under 3 months	18	1,312,138	1,113,321	198,817	5	312,144	483,841	171,697
3 months under 4 months	13	1,032,129	910,538	121,581	* 2	* 221,311	* 231,398	* 10,087
4 months under 5 months	15	1,175,597	1,075,051	100,545	* 3	* 365,175	* 418,513	* 53,338
5 months under 6 months	12	1,500,467	1,320,562	176,372	* 2	* 327,765	* 420,921	* 93,156
6 months under 7 months	10	1,016,239	882,785	133,455	5	469,375	513,169	43,685
7 months under 8 months	9	540,742	512,691	60,662	* 1	* 47,565	* 48,657	* 1,093
8 months under 9 months	7	413,534	266,980	146,089	* 4	* 462,694	* 696,367	* 233,673
9 months under 10 months	8	867,643	718,904	148,754	5	258,942	306,174	47,233
10 months under 11 months	8	646,761	595,410	51,351	6	1,393,638	1,575,399	181,761
11 months under 12 months	6	373,688	355,765	17,923	4	290,385	338,976	48,591
1 year or more [3]	8	385,962	330,895	69,029	4	2,530,876	2,979,985	448,240
Period not determinable	11	1,161,034	1,056,750	117,544	6	950,296	1,330,386	380,184
<b>Long-term transactions</b>								
<b>Total</b>	<b>1,230</b>	<b>140,083,965</b>	<b>101,605,833</b>	<b>36,134,600</b>	<b>482</b>	<b>61,503,410</b>	<b>83,970,656</b>	<b>22,421,081</b>
Under 18 months [4]	53	6,943,372	6,242,406	664,765	30	4,819,266	5,951,451	1,048,905
18 months under 2 years	46	8,088,592	7,489,482	1,103,970	26	3,774,659	4,615,652	840,979
2 years under 3 years	71	10,784,746	9,298,876	1,579,198	75	9,860,432	13,945,183	4,079,563
3 years under 4 years	74	12,720,804	11,903,512	1,177,946	83	10,501,509	15,118,645	4,617,186
4 years under 5 years	76	9,998,659	8,164,719	1,922,193	76	12,949,057	18,298,557	5,293,193
5 years under 10 years	231	34,401,661	29,134,082	5,213,385	80	10,202,569	13,684,902	3,540,106
10 years under 15 years	169	15,004,641	9,148,477	5,234,523	30	2,386,908	2,970,700	583,792
15 years under 20 years	97	6,784,049	2,854,430	3,162,233	15	971,628	1,270,999	309,718
20 years or more	241	17,458,387	6,086,365	10,236,898	13	456,012	666,782	210,769
Period not determinable	171	17,899,054	11,283,484	5,839,489	54	5,581,371	7,447,786	1,896,869

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4E. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2010**

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

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>28,691</b>	<b>754,196,784</b>	<b>701,732,496</b>	<b>87,096,812</b>	<b>15,272</b>	<b>804,496,301</b>	<b>842,330,292</b>	<b>47,510,822</b>
Under 1 month	6,369	70,897,390	68,596,056	3,833,464	3,919	47,476,557	50,855,182	3,512,844
1 month under 2 months	2,030	15,743,286	14,339,931	1,402,155	1,429	14,034,808	15,872,502	1,838,377
2 months under 3 months	1,374	13,057,644	12,188,525	908,449	948	11,685,218	12,825,456	1,135,940
3 months under 4 months	1,335	15,917,521	15,199,583	754,717	686	8,240,003	9,150,959	789,027
4 months under 5 months	1,231	10,717,423	9,886,884	797,881	654	5,843,659	6,488,363	645,330
5 months under 6 months	1,033	9,139,803	8,483,553	666,322	501	6,048,656	6,682,699	634,316
6 months under 7 months	1,116	15,362,834	14,709,823	816,236	406	8,617,739	9,152,667	535,962
7 months under 8 months	911	9,382,736	8,816,912	609,533	355	5,171,010	5,618,956	455,869
8 months under 9 months	854	7,639,928	7,001,958	770,685	291	5,543,178	5,904,977	382,231
9 months under 10 months	906	9,161,766	8,529,136	891,660	238	3,230,227	3,509,323	280,997
10 months under 11 months	881	7,153,314	6,468,586	713,966	195	3,166,165	3,525,386	391,878
11 months under 12 months	956	11,233,944	10,442,208	796,434	166	5,034,814	5,392,190	357,955
1 year or more [3]	344	12,405,274	10,793,123	1,628,081	102	91,763,127	93,031,482	1,288,184
Period not determinable	9,352	546,383,921	506,276,219	72,507,228	5,382	588,641,141	614,320,151	35,261,912
<b>Long-term transactions</b>								
<b>Total</b>	<b>31,093</b>	<b>701,709,949</b>	<b>519,800,239</b>	<b>314,137,580</b>	<b>17,798</b>	<b>273,402,068</b>	<b>325,072,949</b>	<b>95,524,959</b>
Under 18 months [4]	5,072	55,652,173	47,674,186	7,608,028	793	51,279,854	53,004,725	1,737,430
18 months under 2 years	2,521	28,962,340	24,174,686	4,658,429	1,099	10,453,720	13,014,353	2,563,063
2 years under 3 years	1,961	66,124,772	64,415,119	3,245,684	3,012	19,765,958	25,306,292	5,541,622
3 years under 4 years	961	19,434,186	18,103,904	2,521,055	1,969	13,299,172	17,031,376	4,595,940
4 years under 5 years	809	22,864,058	16,659,024	1,758,528	1,231	8,636,797	12,032,391	3,395,848
5 years under 10 years	2,185	51,398,753	43,188,398	7,831,280	1,551	15,275,321	20,219,925	4,964,511
10 years under 15 years	814	32,756,782	24,048,795	5,515,532	422	3,191,780	4,567,102	1,419,993
15 years under 20 years	270	14,522,562	9,647,624	2,972,522	80	1,277,957	2,098,351	820,376
20 years or more	271	23,506,780	11,705,754	6,114,421	43	1,227,412	2,011,674	814,439
Period not determinable	16,229	386,487,545	260,182,750	271,912,101	7,599	148,994,097	175,786,761	69,671,737

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4A. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2011**

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

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>74,976</b>	<b>1,748,035,006</b>	<b>1,700,404,483</b>	<b>116,190,790</b>	<b>58,307</b>	<b>2,250,716,287</b>	<b>2,389,262,651</b>	<b>124,316,943</b>
Under 1 month	24,963	353,935,171	351,413,039	13,467,377	13,190	202,032,998	216,504,238	13,550,144
1 month under 2 months	6,336	67,443,362	64,391,057	4,015,886	4,809	39,695,786	44,693,154	4,805,523
2 months under 3 months	4,808	47,277,795	44,191,997	3,411,992	3,839	28,638,816	32,687,465	3,976,558
3 months under 4 months	4,004	57,487,088	54,678,897	2,974,184	3,564	27,863,011	31,602,795	3,682,080
4 months under 5 months	3,189	29,351,491	27,082,003	2,330,803	3,119	21,796,664	25,789,278	3,965,198
5 months under 6 months	2,961	25,894,177	23,616,065	2,376,627	2,638	21,554,784	24,965,751	3,400,990
6 months under 7 months	2,850	38,814,099	36,417,512	2,461,814	2,398	48,904,261	52,277,071	3,323,255
7 months under 8 months	2,691	40,951,577	38,688,171	2,339,327	2,170	29,988,166	33,078,185	3,149,089
8 months under 9 months	2,510	19,125,432	17,273,683	1,826,751	1,849	15,378,527	17,825,256	2,483,149
9 months under 10 months	2,480	18,918,000	17,188,593	1,893,729	1,691	17,121,172	19,378,555	2,192,052
10 months under 11 months	2,397	22,035,106	20,246,041	1,744,819	1,488	14,269,356	16,453,083	2,184,005
11 months under 12 months	2,194	22,703,089	21,178,851	1,821,597	1,394	13,886,695	15,869,540	1,976,277
1 year or more [2]	817	50,520,257	47,410,594	3,419,835	508	127,126,243	131,972,236	2,676,164
Period not determinable	12,776	953,578,362	936,627,979	72,106,048	15,650	1,642,459,807	1,726,166,046	72,952,460
<b>Long-term transactions</b>								
<b>Total</b>	<b>78,447</b>	<b>1,531,535,459</b>	<b>1,203,030,568</b>	<b>542,032,150</b>	<b>33,827</b>	<b>525,479,096</b>	<b>658,289,625</b>	<b>166,111,487</b>
Under 18 months [3]	13,357	125,081,683	109,097,418	15,664,530	5,467	71,427,056	81,075,312	8,634,533
18 months under 2 years	9,034	99,337,477	82,479,150	16,265,739	2,941	38,759,571	46,193,498	7,485,374
2 years under 3 years	12,011	150,933,814	125,161,151	25,730,654	3,432	36,715,081	47,213,336	10,543,271
3 years under 4 years	3,950	84,816,642	73,591,196	11,452,990	4,356	34,936,018	47,553,958	12,732,093
4 years under 5 years	2,389	48,553,864	40,610,299	8,880,613	2,620	24,899,061	34,669,684	9,944,391
5 years under 10 years	6,702	159,065,273	130,544,652	27,909,673	4,177	48,651,738	68,874,090	19,939,694
10 years under 15 years	2,325	80,487,481	53,296,263	22,968,880	1,442	10,022,342	16,229,056	6,226,594
15 years under 20 years	781	27,652,321	14,150,679	11,291,778	201	3,288,001	4,409,297	1,121,435
20 years or more	913	61,401,407	25,767,032	27,947,137	144	5,734,287	7,272,759	1,536,808
Period not determinable	26,985	694,205,498	548,332,726	373,920,156	9,047	251,045,942	304,798,636	87,947,293

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4B. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2011**

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

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>39,375</b>	<b>682,352,875</b>	<b>676,193,531</b>	<b>37,453,639</b>	<b>33,778</b>	<b>809,822,021</b>	<b>863,368,081</b>	<b>44,941,395</b>
Under 1 month	14,151	216,693,653	217,087,677	5,966,944	8,144	133,358,356	139,771,601	6,253,501
1 month under 2 months	3,450	32,598,002	30,695,214	2,277,580	2,949	17,923,179	20,689,122	2,665,305
2 months under 3 months	2,795	22,190,970	20,325,309	2,124,776	2,480	14,667,662	17,106,233	2,373,736
3 months under 4 months	2,222	16,374,275	14,809,769	1,697,291	2,324	11,582,510	13,844,814	2,222,291
4 months under 5 months	1,805	12,502,398	11,149,206	1,436,336	2,038	10,862,076	13,155,138	2,246,084
5 months under 6 months	1,649	9,902,703	8,640,469	1,313,597	1,655	10,131,573	12,228,561	2,091,331
6 months under 7 months	1,579	10,663,657	9,407,236	1,331,205	1,555	36,953,972	39,068,029	2,069,391
7 months under 8 months	1,576	11,701,572	10,477,507	1,306,042	1,366	7,759,956	9,693,180	1,930,125
8 months under 9 months	1,451	8,475,094	7,304,520	1,204,586	1,123	5,817,759	7,339,917	1,531,500
9 months under 10 months	1,404	8,580,531	7,453,166	1,279,075	985	9,212,539	10,514,759	1,239,486
10 months under 11 months	1,368	8,194,510	7,127,859	1,106,803	868	5,447,969	6,804,966	1,357,326
11 months under 12 months	1,200	8,124,316	7,264,550	1,141,215	763	5,739,419	6,830,091	1,078,357
1 year or more [2]	370	17,912,515	17,011,316	934,349	259	32,365,984	33,241,525	799,746
Period not determinable	4,354	298,438,678	307,439,732	14,333,842	7,268	507,999,068	533,080,144	17,083,217
<b>Long-term transactions</b>								
<b>Total</b>	<b>31,200</b>	<b>420,695,800</b>	<b>283,207,026</b>	<b>136,777,003</b>	<b>16,181</b>	<b>150,916,831</b>	<b>206,737,434</b>	<b>55,391,019</b>
Under 18 months [3]	7,714	44,494,086	34,882,735	9,608,352	3,446	34,666,465	40,366,890	4,618,425
18 months under 2 years	4,916	28,996,972	21,217,791	7,766,046	1,864	9,345,540	12,736,140	3,389,720
2 years under 3 years	6,382	39,042,245	26,061,215	13,007,101	2,122	9,134,673	13,187,909	4,059,976
3 years under 4 years	1,936	20,602,006	15,176,129	5,453,366	2,313	9,604,833	15,598,784	6,001,155
4 years under 5 years	1,112	9,738,600	5,873,476	3,840,422	1,126	5,671,480	8,831,470	3,300,269
5 years under 10 years	2,825	30,724,099	16,672,614	14,091,823	1,871	8,943,930	17,007,904	8,002,254
10 years under 15 years	872	19,499,390	9,235,698	10,179,962	845	2,713,746	5,796,475	3,088,874
15 years under 20 years	334	6,375,151	1,581,056	4,800,693	102	995,585	1,442,139	446,554
20 years or more	375	14,565,567	2,900,789	11,470,425	75	791,612	1,537,153	745,007
Period not determinable	4,736	206,657,683	149,605,521	56,558,814	2,418	69,048,965	90,232,570	21,738,784

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4C. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2011**

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

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>1,713</b>	<b>175,189,775</b>	<b>173,809,185</b>	<b>1,363,318</b>	<b>704</b>	<b>57,050,994</b>	<b>58,639,657</b>	<b>1,590,146</b>
Under 1 month	466	26,797,424	26,644,619	157,059	50	4,552,500	4,605,985	53,166
1 month under 2 months	83	13,515,979	13,459,587	57,158	50	4,756,076	4,816,912	60,810
2 months under 3 months	77	11,498,110	11,454,040	44,693	48	2,971,403	3,029,988	58,549
3 months under 4 months	93	19,625,134	19,499,902	125,343	60	3,088,588	3,183,353	95,011
4 months under 5 months	84	6,968,889	6,856,728	105,999	54	2,449,514	2,696,873	247,712
5 months under 6 months	77	7,582,651	7,487,340	82,742	71	2,763,516	2,884,779	121,643
6 months under 7 months	115	13,624,743	13,536,598	88,085	65	2,816,837	2,945,278	128,495
7 months under 8 months	82	21,366,570	21,121,673	239,039	56	3,232,050	3,316,490	122,198
8 months under 9 months	76	4,430,274	4,359,229	70,560	47	2,141,924	2,219,452	86,182
9 months under 10 months	103	4,762,309	4,699,375	57,805	43	2,111,513	2,185,772	74,006
10 months under 11 months	95	7,734,895	7,676,475	59,293	43	2,179,748	2,259,050	79,344
11 months under 12 months	86	6,968,177	6,911,016	58,445	44	2,023,213	2,156,556	133,333
1 year or more [3]	32	3,741,775	3,721,072	20,975	9	396,266	459,764	63,498
Period not determinable	245	26,572,844	26,381,530	196,122	63	21,567,846	21,879,405	266,200
<b>Long-term transactions</b>								
<b>Total</b>	<b>3,953</b>	<b>229,533,304</b>	<b>221,434,379</b>	<b>8,034,244</b>	<b>1,377</b>	<b>53,021,121</b>	<b>58,526,130</b>	<b>5,535,347</b>
Under 18 months [4]	480	32,732,980	31,974,340	753,316	207	11,916,681	12,670,843	776,643
18 months under 2 years	410	26,216,586	25,187,806	1,006,662	159	7,070,517	7,815,663	743,392
2 years under 3 years	765	52,616,733	50,513,984	2,077,410	225	9,771,067	11,034,899	1,268,053
3 years under 4 years	402	30,890,418	29,908,234	946,469	155	6,155,017	7,127,410	972,428
4 years under 5 years	261	17,100,098	16,723,838	633,904	106	3,232,790	3,761,286	528,667
5 years under 10 years	862	34,604,195	33,716,040	821,982	323	6,784,257	7,427,847	644,235
10 years under 15 years	255	9,083,725	8,920,401	255,933	67	1,624,643	1,739,872	115,275
15 years under 20 years	38	636,112	520,948	115,417	5	39,718	50,194	10,476
20 years or more	29	1,695,937	1,404,790	47,633	8	363,657	402,432	38,775
Period not determinable	452	23,956,520	22,563,998	1,375,517	122	6,062,775	6,495,685	437,405

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4D. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2011**

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

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>149</b>	<b>13,951,630</b>	<b>12,480,177</b>	<b>1,254,258</b>	<b>45</b>	<b>4,654,753</b>	<b>5,370,223</b>	<b>800,460</b>
Under 1 month	20	2,127,401	1,901,027	223,003	5	481,455	465,829	43,795
1 month under 2 months	14	466,334	430,475	34,164	1	283,034	302,703	20,821
2 months under 3 months	13	768,331	591,808	169,310	2	332,314	371,109	38,803
3 months under 4 months	13	884,817	764,222	117,904	* 2	* 176,176	* 210,563	* 35,319
4 months under 5 months	7	416,051	370,663	46,214	* 2	* 403,750	* 407,177	* 25,458
5 months under 6 months	10	681,324	657,130	56,032	4	233,815	261,120	27,325
6 months under 7 months	10	2,250,989	2,162,338	56,911	2	261,836	273,066	11,229
7 months under 8 months	6	722,047	688,655	35,414	3	143,861	181,685	37,825
8 months under 9 months	8	625,352	558,394	66,918	* 1	* 50,345	* 51,816	* 1,470
9 months under 10 months	5	182,393	156,432	25,960	* 4	* 405,746	* 491,839	* 82,073
10 months under 11 months	7	396,689	334,760	58,896	4	696,861	782,674	85,813
11 months under 12 months	8	303,953	290,788	49,170	* 4	* 247,027	* 295,492	* 52,589
1 year or more [3]	6	376,013	262,833	143,889	5	465,251	684,224	218,973
Period not determinable	21	3,749,937	3,310,652	170,474	6	473,281	590,925	118,966
<b>Long-term transactions</b>								
<b>Total</b>	<b>1,175</b>	<b>133,494,697</b>	<b>95,585,546</b>	<b>33,767,776</b>	<b>429</b>	<b>56,135,550</b>	<b>75,654,643</b>	<b>19,446,109</b>
Under 18 months [4]	44	3,602,218	3,241,171	375,494	20	3,270,521	3,864,385	611,801
18 months under 2 years	33	4,057,900	2,868,481	883,040	20	4,423,615	5,523,499	1,128,964
2 years under 3 years	64	9,860,113	8,284,657	1,423,186	51	7,304,194	9,726,804	2,426,560
3 years under 4 years	58	7,217,964	6,045,195	1,375,518	42	6,705,111	8,954,764	2,257,649
4 years under 5 years	57	7,918,987	7,471,150	1,239,463	54	7,731,322	10,644,367	2,946,253
5 years under 10 years	243	36,332,448	30,325,928	5,790,384	130	16,794,738	23,633,938	6,612,367
10 years under 15 years	184	19,305,593	12,278,458	5,580,041	29	1,660,895	2,566,249	915,988
15 years under 20 years	99	7,795,092	4,617,850	2,557,157	9	1,424,141	1,774,781	350,666
20 years or more	244	20,044,816	8,345,169	9,659,576	19	567,201	837,139	268,839
Period not determinable	150	17,359,567	12,107,487	4,883,918	56	6,253,811	8,128,716	1,927,022

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4E. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2011**

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

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>33,739</b>	<b>876,540,727</b>	<b>837,921,589</b>	<b>76,119,576</b>	<b>23,781</b>	<b>1,379,188,520</b>	<b>1,461,884,691</b>	<b>76,984,942</b>
Under 1 month	10,327	108,316,693	105,779,716	7,120,372	4,990	63,640,688	71,660,823	7,199,682
1 month under 2 months	2,789	20,863,046	19,805,781	1,646,983	1,809	16,733,497	18,884,416	2,058,588
2 months under 3 months	1,922	12,820,385	11,820,840	1,073,213	1,308	10,667,438	12,180,134	1,505,469
3 months under 4 months	1,676	20,602,862	19,605,005	1,033,646	1,178	13,015,737	14,364,065	1,329,460
4 months under 5 months	1,293	9,464,153	8,705,405	742,255	1,025	8,081,323	9,530,090	1,445,944
5 months under 6 months	1,224	7,727,498	6,831,126	924,256	908	8,425,880	9,591,290	1,160,691
6 months under 7 months	1,146	12,274,710	11,311,339	985,613	775	8,871,615	9,990,698	1,114,140
7 months under 8 months	1,028	7,161,388	6,400,337	758,831	745	18,852,299	19,886,829	1,058,941
8 months under 9 months	974	5,594,712	5,051,540	484,688	679	7,368,499	8,214,071	863,997
9 months under 10 months	968	5,392,767	4,879,620	530,890	659	5,391,374	6,186,186	796,486
10 months under 11 months	927	5,709,012	5,106,947	519,828	573	5,944,778	6,606,393	661,523
11 months under 12 months	900	7,306,642	6,712,496	572,767	583	5,877,036	6,587,400	711,998
1 year or more [3]	409	28,489,954	26,415,374	2,320,623	235	93,898,742	97,586,723	1,593,947
Period not determinable	8,156	624,816,903	599,496,065	57,405,611	8,313	1,112,419,613	1,170,615,572	55,484,077
<b>Long-term transactions</b>								
<b>Total</b>	<b>42,119</b>	<b>747,811,658</b>	<b>602,803,617</b>	<b>363,453,126</b>	<b>15,840</b>	<b>265,405,594</b>	<b>317,371,418</b>	<b>85,739,013</b>
Under 18 months [4]	5,118	44,252,398	38,999,171	4,927,368	1,794	21,573,389	24,173,193	2,627,665
18 months under 2 years	3,676	40,066,019	33,205,072	6,609,991	898	17,919,898	20,118,197	2,223,299
2 years under 3 years	4,801	49,414,722	40,301,296	9,222,956	1,035	10,505,146	13,263,725	2,788,683
3 years under 4 years	1,554	26,106,255	22,461,638	3,677,638	1,846	12,471,057	15,872,999	3,500,861
4 years under 5 years	959	13,796,179	10,541,834	3,166,825	1,334	8,263,469	11,432,560	3,169,202
5 years under 10 years	2,772	57,404,530	49,830,070	7,205,485	1,852	16,128,814	20,804,401	4,680,838
10 years under 15 years	1,015	32,598,774	22,861,707	6,952,943	502	4,023,058	6,126,460	2,106,457
15 years under 20 years	310	12,845,966	7,430,824	3,818,510	85	828,557	1,142,183	313,740
20 years or more	266	25,095,087	13,116,284	6,769,503	42	4,011,817	4,496,036	484,186
Period not determinable	21,647	446,231,728	364,055,721	311,101,907	6,451	169,680,391	199,941,664	63,844,082

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4A. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

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

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>82,811</b>	<b>1,420,384,356</b>	<b>1,379,242,467</b>	<b>98,678,301</b>	<b>41,997</b>	<b>1,090,036,048</b>	<b>1,185,338,652</b>	<b>73,708,875</b>
Under 1 month	20,430	354,647,148	349,630,564	12,185,718	10,600	176,122,756	190,819,963	11,687,897
1 month under 2 months	6,332	56,907,199	54,917,385	3,921,290	3,575	26,804,793	30,394,217	3,505,566
2 months under 3 months	4,894	38,101,062	35,829,753	2,725,686	2,958	19,810,813	22,547,719	2,716,974
3 months under 4 months	4,652	32,914,928	31,095,221	2,417,294	2,447	18,600,464	20,954,193	2,304,712
4 months under 5 months	3,805	26,007,005	24,007,687	2,202,328	2,072	14,168,498	16,195,441	2,038,509
5 months under 6 months	3,864	27,463,224	25,484,972	2,225,939	1,773	20,047,636	21,856,500	1,712,341
6 months under 7 months	3,710	30,069,829	28,024,394	2,343,819	1,745	11,871,104	13,546,056	1,731,322
7 months under 8 months	3,365	21,198,372	19,631,747	1,790,477	1,625	12,331,371	14,009,630	1,620,727
8 months under 9 months	2,755	18,217,622	16,613,062	1,573,507	1,499	10,165,001	11,700,527	1,524,554
9 months under 10 months	2,873	22,151,704	20,743,641	1,683,607	1,499	9,145,429	10,786,104	1,626,478
10 months under 11 months	2,702	18,959,091	17,195,715	1,638,795	1,415	7,938,127	9,410,604	1,460,897
11 months under 12 months	2,795	20,376,120	18,907,751	1,643,463	1,507	12,699,503	14,563,751	1,825,552
1 year or more [2]	1,051	24,372,763	21,580,749	3,201,332	520	100,216,992	109,565,063	2,857,706
Period not determinable	19,583	728,998,289	715,579,825	59,125,045	8,763	650,113,561	698,988,884	37,095,641
<b>Long-term transactions</b>								
<b>Total</b>	<b>90,464</b>	<b>1,527,625,995</b>	<b>1,081,519,311</b>	<b>745,745,186</b>	<b>32,664</b>	<b>405,509,672</b>	<b>528,419,179</b>	<b>130,837,722</b>
Under 18 months [3]	13,588	115,255,122	98,755,562	16,842,311	7,338	60,665,158	70,078,031	8,930,511
18 months under 2 years	9,429	72,063,018	60,475,980	11,405,257	3,902	74,175,186	94,656,583	5,940,314
2 years under 3 years	13,118	120,451,758	97,824,715	22,085,514	3,282	24,951,785	31,151,501	6,230,884
3 years under 4 years	8,343	96,348,437	73,872,289	22,317,229	1,786	16,173,630	21,568,558	5,362,988
4 years under 5 years	3,572	64,934,123	52,414,517	13,564,392	2,343	20,164,455	28,538,634	8,444,958
5 years under 10 years	7,410	198,269,353	156,168,658	45,903,334	3,782	45,673,556	69,663,083	24,037,682
10 years under 15 years	2,692	102,823,875	61,637,598	34,272,119	1,349	13,452,562	19,815,312	6,348,252
15 years under 20 years	995	50,317,334	23,436,171	21,657,870	241	2,572,601	4,633,703	2,070,525
20 years or more	1,174	109,094,859	37,071,263	61,005,280	111	2,611,392	4,155,932	1,560,222
Period not determinable	30,143	598,068,115	419,862,557	496,691,880	8,530	145,069,348	184,157,841	61,911,387

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4B. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

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

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>38,570</b>	<b>680,502,859</b>	<b>670,434,896</b>	<b>28,219,323</b>	<b>23,664</b>	<b>489,618,355</b>	<b>533,239,359</b>	<b>28,667,806</b>
Under 1 month	10,292	248,329,775	246,715,693	5,908,054	5,973	131,068,946	139,211,011	5,425,478
1 month under 2 months	3,114	30,368,249	29,892,933	2,045,220	1,997	13,773,632	15,512,027	1,645,408
2 months under 3 months	2,402	17,504,288	16,183,536	1,579,868	1,840	10,187,071	11,738,315	1,532,571
3 months under 4 months	2,244	14,184,530	12,965,838	1,425,697	1,583	8,747,721	10,114,816	1,346,583
4 months under 5 months	1,913	11,746,138	10,522,312	1,303,491	1,334	7,049,624	8,274,277	1,232,063
5 months under 6 months	1,887	11,161,899	9,997,296	1,233,333	1,206	7,853,087	8,987,000	1,122,322
6 months under 7 months	1,763	11,498,463	10,217,754	1,359,959	1,155	6,326,211	7,352,209	1,072,971
7 months under 8 months	1,653	8,847,612	7,900,016	997,690	1,107	5,437,093	6,459,308	1,018,135
8 months under 9 months	1,371	9,171,298	8,283,382	917,234	956	5,064,704	5,946,344	866,856
9 months under 10 months	1,309	8,246,423	7,373,670	891,918	951	4,424,212	5,484,320	1,044,773
10 months under 11 months	1,300	6,172,066	5,314,123	866,628	891	3,724,160	4,539,057	818,454
11 months under 12 months	1,224	9,268,901	8,656,230	842,553	862	4,597,704	5,615,098	984,106
1 year or more [2]	411	7,553,025	6,808,540	949,193	262	82,020,512	88,470,893	793,577
Period not determinable	7,687	286,450,192	289,603,572	7,898,485	3,547	199,343,677	215,534,685	9,764,509
<b>Long-term transactions</b>								
<b>Total</b>	<b>34,225</b>	<b>434,086,252</b>	<b>237,130,666</b>	<b>201,211,194</b>	<b>16,091</b>	<b>92,079,529</b>	<b>133,323,961</b>	<b>41,159,735</b>
Under 18 months [3]	7,159	42,593,160	33,533,462	9,727,891	4,339	16,645,881	21,504,717	4,945,731
18 months under 2 years	4,636	25,002,608	18,334,927	6,722,567	2,366	8,377,865	11,397,009	3,007,846
2 years under 3 years	6,298	37,825,767	25,974,500	11,903,562	2,035	7,921,625	10,700,878	2,790,899
3 years under 4 years	3,980	26,894,667	15,827,069	11,108,162	1,022	3,798,775	5,574,509	1,783,578
4 years under 5 years	1,653	15,727,508	8,855,102	6,885,112	1,139	4,618,184	7,566,768	2,949,369
5 years under 10 years	3,186	42,422,198	20,078,769	21,996,498	1,751	8,171,011	14,320,916	6,204,725
10 years under 15 years	1,177	24,561,231	9,074,359	15,526,822	826	3,879,281	7,278,243	3,402,713
15 years under 20 years	505	11,566,017	2,792,668	8,638,949	141	859,647	1,700,661	849,714
20 years or more	452	33,736,387	3,888,230	29,805,006	53	1,029,294	1,649,732	617,611
Period not determinable	5,180	173,756,710	98,771,580	78,896,626	2,417	36,777,966	51,630,529	14,607,550

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4C. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

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

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>2,026</b>	<b>98,955,008</b>	<b>98,205,095</b>	<b>980,803</b>	<b>571</b>	<b>23,121,367</b>	<b>24,037,917</b>	<b>919,640</b>
Under 1 month	316	13,415,850	13,355,402	74,239	72	4,291,860	4,378,399	99,202
1 month under 2 months	116	6,761,091	6,724,144	41,052	62	2,250,186	2,296,996	46,444
2 months under 3 months	115	5,314,927	5,307,880	54,956	39	2,097,706	2,130,183	32,120
3 months under 4 months	116	5,678,354	5,667,982	58,563	41	1,639,750	1,693,752	52,702
4 months under 5 months	93	3,923,024	3,864,537	68,886	39	1,550,475	1,640,502	89,878
5 months under 6 months	87	4,309,494	4,263,597	58,706	39	1,291,072	1,316,929	25,856
6 months under 7 months	144	6,850,214	6,780,169	78,859	40	1,284,312	1,321,093	36,683
7 months under 8 months	99	2,880,164	2,847,917	61,846	32	1,113,462	1,158,617	45,155
8 months under 9 months	80	2,626,176	2,573,131	66,688	27	899,323	932,893	33,469
9 months under 10 months	82	3,936,484	3,875,035	62,598	32	946,676	989,780	43,100
10 months under 11 months	97	2,468,327	2,403,978	63,840	33	1,069,874	1,152,446	82,198
11 months under 12 months	74	2,872,999	2,784,104	89,312	32	991,329	1,043,970	52,426
1 year or more [3]	29	1,504,592	1,454,147	50,528	12	241,255	267,732	26,429
Period not determinable	577	36,413,311	36,303,071	150,731	72	3,454,089	3,714,623	253,976
<b>Long-term transactions</b>								
<b>Total</b>	<b>4,773</b>	<b>166,047,099</b>	<b>158,581,559</b>	<b>7,407,747</b>	<b>1,260</b>	<b>30,947,004</b>	<b>34,074,161</b>	<b>3,137,201</b>
Under 18 months [4]	573	21,689,196	20,798,306	893,608	218	6,000,950	6,430,377	429,291
18 months under 2 years	473	15,233,419	14,607,858	620,231	165	3,497,447	3,677,176	179,362
2 years under 3 years	726	24,123,568	23,057,448	1,064,341	172	4,506,115	4,860,748	354,475
3 years under 4 years	544	25,135,125	23,731,559	1,405,976	95	2,732,614	2,913,888	182,146
4 years under 5 years	320	14,611,608	13,974,256	631,258	98	2,682,842	2,945,668	262,179
5 years under 10 years	1,000	35,396,840	34,746,224	827,642	294	6,231,029	6,918,353	698,551
10 years under 15 years	364	9,700,278	9,451,776	269,039	86	1,626,923	1,763,644	137,014
15 years under 20 years	51	1,913,535	1,657,349	142,291	6	61,836	80,897	19,061
20 years or more	29	1,225,107	789,041	315,331	8	80,962	147,663	66,732
Period not determinable	693	17,018,423	15,767,742	1,238,029	119	3,526,287	4,335,748	808,391

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4D. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

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

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>161</b>	<b>14,895,371</b>	<b>13,012,122</b>	<b>1,658,258</b>	<b>42</b>	<b>4,620,162</b>	<b>5,620,914</b>	<b>1,002,154</b>
Under 1 month	26	1,680,965	1,515,918	137,400	1	116,264	122,829	9,554
1 month under 2 months	14	575,048	496,377	61,632	1	60,744	63,478	2,907
2 months under 3 months	11	1,374,021	1,210,153	152,390	1	43,502	52,983	10,349
3 months under 4 months	15	1,467,382	1,300,270	163,265	4	326,407	345,151	20,896
4 months under 5 months	10	993,397	873,763	101,732	4	806,849	890,150	86,359
5 months under 6 months	12	2,019,708	1,862,702	134,400	1	81,251	100,507	21,227
6 months under 7 months	9	584,364	504,970	75,952	2	195,590	216,364	28,549
7 months under 8 months	8	470,646	373,039	100,757	3	122,842	150,830	30,321
8 months under 9 months	12	639,347	378,100	129,899	3	275,000	400,495	127,314
9 months under 10 months	5	560,078	505,653	56,588	2	131,631	153,918	22,422
10 months under 11 months	8	1,225,941	816,986	161,829	3	164,415	188,520	25,855
11 months under 12 months	7	559,265	514,368	38,411	4	546,514	611,790	65,825
1 year or more [3]	12	554,591	455,789	111,112	9	1,061,709	1,497,225	414,502
Period not determinable	13	2,190,617	2,204,035	232,890	4	687,446	826,676	136,073
<b>Long-term transactions</b>								
<b>Total</b>	<b>1,394</b>	<b>192,612,557</b>	<b>123,718,914</b>	<b>61,814,808</b>	<b>465</b>	<b>52,360,471</b>	<b>74,853,679</b>	<b>22,506,024</b>
Under 18 months [4]	58	6,164,147	4,979,549	1,001,979	20	2,204,272	2,784,831	600,587
18 months under 2 years	42	4,605,369	3,824,753	748,554	27	3,014,012	3,835,917	821,150
2 years under 3 years	72	10,344,361	8,398,069	1,688,542	35	4,013,931	5,345,157	1,340,410
3 years under 4 years	84	9,699,236	8,281,194	1,786,854	53	5,321,132	7,251,345	1,870,288
4 years under 5 years	69	13,675,939	12,203,124	2,226,404	45	7,242,795	10,189,352	2,997,410
5 years under 10 years	281	43,784,283	34,347,112	9,100,589	164	18,919,911	29,480,500	10,496,680
10 years under 15 years	189	28,052,587	16,818,947	9,054,538	35	4,293,313	5,381,436	1,060,405
15 years under 20 years	123	16,511,083	7,630,444	7,869,222	13	342,561	925,057	580,817
20 years or more	304	36,104,307	13,808,715	18,753,241	13	564,963	910,808	350,923
Period not determinable	171	23,671,244	13,427,007	9,584,887	61	6,443,582	8,749,277	2,387,355

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 4E. Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

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

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Short-term transactions</b>								
<b>Total</b>	<b>42,054</b>	<b>626,031,118</b>	<b>597,590,354</b>	<b>67,819,917</b>	<b>17,720</b>	<b>572,676,164</b>	<b>622,440,462</b>	<b>43,119,275</b>
Under 1 month	9,795	91,220,557	88,043,551	6,066,025	4,554	40,645,687	47,107,724	6,153,663
1 month under 2 months	3,088	19,202,811	17,803,931	1,773,386	1,516	10,720,232	12,521,716	1,810,806
2 months under 3 months	2,366	13,907,826	13,128,184	938,471	1,078	7,482,534	8,626,238	1,141,934
3 months under 4 months	2,277	11,584,661	11,161,132	769,768	818	7,886,587	8,800,474	884,531
4 months under 5 months	1,790	9,344,446	8,747,076	728,219	695	4,761,549	5,390,512	630,209
5 months under 6 months	1,878	9,972,123	9,361,376	799,501	528	10,822,226	11,452,064	542,935
6 months under 7 months	1,795	11,136,787	10,521,499	829,050	548	4,064,991	4,656,389	593,119
7 months under 8 months	1,605	8,999,950	8,510,775	630,183	482	5,657,975	6,240,875	527,116
8 months under 9 months	1,292	5,780,800	5,378,448	459,685	513	3,925,974	4,420,795	496,915
9 months under 10 months	1,477	9,408,719	8,989,283	672,503	513	3,642,910	4,158,086	516,183
10 months under 11 months	1,297	9,092,757	8,660,628	546,498	488	2,979,679	3,530,582	534,390
11 months under 12 months	1,490	7,674,955	6,953,049	673,188	610	6,563,956	7,292,893	723,194
1 year or more [3]	599	14,760,556	12,862,273	2,090,499	236	16,893,515	19,329,214	1,623,198
Period not determinable	11,306	403,944,169	387,469,147	50,842,939	5,140	446,628,349	478,912,900	26,941,082
<b>Long-term transactions</b>								
<b>Total</b>	<b>50,071</b>	<b>734,880,086</b>	<b>562,088,171</b>	<b>475,311,437</b>	<b>14,849</b>	<b>230,122,668</b>	<b>286,167,378</b>	<b>64,034,762</b>
Under 18 months [4]	5,798	44,808,620	39,444,244	5,218,833	2,761	35,814,056	39,358,106	2,954,901
18 months under 2 years	4,278	27,221,622	23,708,441	3,313,905	1,344	59,285,862	75,746,481	1,931,956
2 years under 3 years	6,022	48,158,062	40,394,699	7,429,068	1,040	8,510,115	10,244,718	1,745,099
3 years under 4 years	3,734	34,619,409	26,032,466	8,016,237	616	4,321,109	5,828,817	1,526,976
4 years under 5 years	1,530	20,919,068	17,382,035	3,821,618	1,062	5,620,634	7,836,847	2,236,000
5 years under 10 years	2,943	76,666,032	66,996,553	13,978,605	1,573	12,351,604	18,943,315	6,637,727
10 years under 15 years	962	40,509,779	26,292,516	9,421,720	402	3,653,044	5,391,989	1,748,121
15 years under 20 years	315	20,326,698	11,355,711	5,007,408	81	1,308,557	1,927,088	620,934
20 years or more	389	38,029,059	18,585,278	12,131,703	38	936,172	1,447,729	524,957
Period not determinable	24,099	383,621,737	291,896,228	406,972,338	5,932	98,321,514	119,442,288	44,108,091

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 5. Stratum Definition, Sample Size and Population Size, Tax Year 2012**

Stratum Number	Income Code	Filing Status	Sample Size	Population Size
(1)	(2)	(3)	(4)	(5)
001	01 (>\$40 M)	Paper	262	262
002	01 (\$20 - \$40 M)		280	280
003	01 (\$10 -\$20 M)		389	657
004	2		430	1,552
005	3		552	5,614
006	4		539	10,543
007	5		741	24,090
008	6		479	50,855
009	7		432	98,461
010	8		382	124,104
011	9		557	287,373
012	10		4,975	5,120,121
013	11		5,118	5,118,307
014	12		2,585	2,538,573
015	13		3,582	3,572,579
016	14		2,078	2,065,324
017	15		2,078	2,048,887
018	16		1,151	1,195,636
019	17		966	303,208
020	18		2,301	710,871
021	19		2,030	280,018
022	20		985	96,244
023	21		708	35,202
024	22		686	16,793
025	23		619	4,890
026	24 (\$10 -\$20 M)		708	2,365
027	24 (\$20 - \$40 M)		609	1,054
028	24 (>\$40 M)		926	926
101	01 (>\$40 M)	Electronic	256	256
102	01 (\$20 - \$40 M)		405	405
103	01 (\$10 -\$20 M)		782	1,298
104	2		1,155	3,846
105	3		5,244	15,208
106	4		5,173	32,642
107	5		2,699	76,274
108	6		1,657	165,551
109	7		1,697	333,070
110	8		1,279	431,330
111	9		1,703	916,061
112	10		27,464	27,075,659
113	11		27,132	27,170,799
114	12		10,208	10,245,872
115	13		20,043	20,229,801
116	14		9,130	9,191,810
117	15		12,241	12,241,000
118	16		5,218	5,282,964
119	17		5,673	1,698,099
120	18		12,556	3,757,132
121	19		11,250	1,544,850
122	20		13,283	528,398
123	21		10,439	174,331
124	22		8,460	69,287
125	23		4,963	15,336
126	24 (\$10 -\$20 M)		5,422	5,422
127	24 (\$20 - \$40 M)		1,960	1,960
128	24 (>\$40 M)		928	928
Total			245,568	144,924,379

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 6A. Coefficients of Variation for Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Transactions by asset type	All transactions				Gain Transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.05</b>	<b>3.17</b>	<b>3.80</b>	<b>0.61</b>	<b>2.37</b>	<b>2.00</b>	<b>2.50</b>	<b>0.50</b>
Corporate stock	3.20	5.23	5.97	1.31	4.15	4.03	5.24	0.95
U.S. Government obligations	13.86	4.42	4.42	40.13	13.71	4.72	4.73	12.29
State and local government obligations	3.71	2.64	2.66	6.71	4.05	3.14	3.13	4.71
Other bonds, notes and debentures	10.88	3.59	3.66	32.37	15.88	4.44	4.75	4.78
Put and call options	7.58	9.23	9.64	32.08	7.98	10.49	14.47	8.92
Futures contracts	2.76	14.54	19.31	7.53	4.18	3.35	7.10	3.48
Mutual funds, except tax-exempt bond funds	3.32	8.82	11.15	4.58	3.06	2.42	2.60	2.14
Tax-exempt bond mutual funds	8.56	4.49	4.51	9.60	9.17	4.94	5.01	5.83
Partnership, S corporation, and estate or trust interests	4.69	3.96	5.36	2.47	5.42	2.58	5.00	1.69
Livestock	6.28	21.49	54.39	6.60	7.45	25.27	75.56	5.73
Timber	11.65	13.92	21.73	16.86	12.52	14.71	24.71	14.79
Involuntary conversions	4.41	18.29	151.78	51.59	14.39	17.85	28.19	19.09
Residential rental property	3.74	3.77	4.13	11.53	4.76	4.28	4.97	4.72
Depreciable business personal property	3.84	4.16	5.50	16.06	7.44	7.59	12.41	8.52
Depreciable business real property	4.75	4.39	5.11	8.23	5.64	4.96	6.33	5.16
Farmland	10.11	10.99	16.88	9.61	11.50	12.26	22.28	8.76
Other land	4.48	5.28	6.34	7.37	5.61	5.95	8.90	5.38
Residences	9.48	9.92	10.03	27.58	14.38	14.41	15.33	13.85
Principal residences	4.72	5.08	5.26	10.58	11.77	12.52	15.31	8.80
Other assets	9.08	5.41	5.73	3.00	14.44	4.34	4.99	1.84
Unidentifiable	4.89	13.38	13.90	13.61	5.04	13.46	14.87	5.37
Passthrough gains or losses	1.33	N/A	N/A	0.78	1.49	N/A	N/A	0.69
Capital gain distributions	0.81	N/A	N/A	1.64	0.81	N/A	N/A	1.64

Footnote at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 6A. Coefficients of Variation for Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012—Continued**

[Coefficients of variation for number of transactions and amounts are in percentages]

Transactions by asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>1.94</b>	<b>7.78</b>	<b>7.90</b>	<b>1.11</b>	<b>3.94</b>	<b>7.10</b>	<b>7.29</b>
Corporate stock	2.55	10.18	9.72	1.64	7.25	23.79	22.44
U.S. Government obligations	10.26	8.44	8.25	11.32	21.01	6.47	6.48
State and local government obligations	7.18	4.98	4.96	10.43	5.30	3.88	3.89
Other bonds, notes and debentures	7.20	5.60	5.18	7.49	9.51	6.06	6.14
Put and call options	8.46	11.66	9.45	10.07	24.65	19.64	18.64
Futures contracts	3.31	49.42	26.04	3.45	22.82	39.07	40.53
Mutual funds, except tax-exempt bond funds	3.59	21.44	24.18	2.39	6.87	12.66	12.81
Tax-exempt bond mutual funds	9.71	7.47	7.33	16.04	12.55	14.77	14.76
Partnership, S corporation, and estate or trust interests	5.95	12.86	9.90	4.40	14.16	18.22	11.04
Livestock	12.86	28.12	23.52	21.61	8.72	8.46	12.76
Timber	39.51	53.61	48.35	46.69	41.84	38.77	38.86
Involuntary conversions	11.57	48.83	-48.24	26.46	5.04	49.03	49.28
Residential rental property	6.10	5.68	4.97	4.81	7.33	10.74	11.69
Depreciable business personal property	9.35	21.16	15.55	10.10	4.53	4.09	5.44
Depreciable business real property	8.70	9.75	8.34	9.37	12.07	15.59	16.97
Farmland	33.10	35.28	32.78	31.76	22.63	29.52	21.69
Other land	8.40	11.86	9.03	8.11	12.04	19.82	20.55
Residences	20.32	26.29	23.11	24.75	15.96	15.65	15.67
Principal residences	20.16	27.45	24.97	21.72	5.27	5.55	5.67
Other assets	6.54	10.33	9.93	2.67	4.42	18.49	18.33
Unidentifiable	5.66	22.34	21.62	8.81	16.08	19.47	20.07
Passthrough gains or losses	1.77	N/A	N/A	2.22	5.24	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 6B. Coefficients of Variation for Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Transactions by asset type	All transactions				Gain Transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>3.00</b>	<b>4.22</b>	<b>4.35</b>	<b>4.49</b>	<b>4.02</b>	<b>3.93</b>	<b>4.13</b>	<b>1.53</b>
Corporate stock	4.45	7.53	7.74	-139.25	6.87	6.95	7.26	2.50
U.S. Government obligations	21.16	5.26	5.25	235.73	16.20	5.20	5.18	19.84
State and local government obligations	13.37	5.84	5.87	31.00	7.22	5.48	5.51	5.80
Other bonds, notes and debentures	14.18	7.01	7.13	-51.25	17.93	7.92	8.21	9.57
Put and call options	7.70	9.79	10.19	34.53	8.07	11.03	15.10	9.48
Futures contracts	2.62	16.19	21.83	7.75	3.57	3.17	7.17	3.48
Mutual funds, except tax-exempt bond funds	4.55	4.86	4.94	-204.86	3.89	4.40	4.55	3.95
Tax-exempt bond mutual funds	8.29	7.41	7.47	10.53	8.27	8.81	8.92	8.77
Partnership, S corporation, and estate or trust interests	5.28	10.93	11.33	13.20	5.85	7.61	8.63	4.69
Livestock	15.34	12.54	17.25	14.64	15.80	13.50	24.18	11.87
Timber	35.92	52.46	45.87	60.62	42.93	55.89	55.50	57.33
Involuntary conversions	18.24	64.85	-63.83	-33.33	50.57	43.63	35.96	46.49
Residential rental property	8.51	9.93	10.22	26.13	9.78	12.21	12.60	13.77
Depreciable business personal property	7.92	17.62	19.54	26.43	13.00	16.21	25.31	13.90
Depreciable business real property	13.95	17.75	18.49	159.57	17.51	19.36	21.87	16.15
Farmland	41.97	59.80	54.11	-435.37	50.75	84.49	92.18	71.10
Other land	17.26	30.81	31.94	-132.19	24.09	51.06	58.89	21.56
Residences	32.04	33.56	30.39	-94.46	46.67	45.57	46.77	55.61
Principal residences	20.69	23.37	23.44	1,482.32	39.72	39.14	39.61	48.03
Other assets	15.65	7.56	7.62	-21.39	24.19	7.16	7.45	3.97
Unidentifiable	6.03	14.42	14.53	-65.72	6.51	21.98	22.56	8.47
Passthrough gains or losses	1.97	N/A	N/A	2.54	2.45	N/A	N/A	1.55

Footnote at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 6B. Coefficients of Variation for Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2012—Continued**

[Coefficients of variation for number of transactions and amounts are in percentages]

Transactions by asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>2.52</b>	<b>6.78</b>	<b>6.71</b>	<b>1.94</b>	<b>5.45</b>	<b>15.38</b>	<b>15.02</b>
Corporate stock	2.95	12.08	12.13	2.63	8.79	27.59	26.33
U.S. Government obligations	13.41	11.24	11.18	14.94	31.13	8.40	8.41
State and local government obligations	12.06	7.72	7.82	35.49	30.82	10.16	10.16
Other bonds, notes and debentures	11.50	11.05	10.20	11.43	24.55	13.89	14.08
Put and call options	8.64	12.16	9.90	10.68	25.37	18.43	19.20
Futures contracts	3.30	54.96	27.92	3.50	25.49	30.39	35.99
Mutual funds, except tax-exempt bond funds	5.43	7.24	6.91	3.90	7.67	14.62	14.83
Tax-exempt bond mutual funds	10.82	10.12	10.12	15.59	12.11	21.19	21.17
Partnership, S corporation, and estate or trust interests	5.02	20.53	19.15	7.00	21.35	17.14	17.72
Livestock	20.59	16.37	15.72	19.29	37.40	32.73	31.18
Timber	61.67	92.93	57.05	80.36	75.83	59.42	59.42
Involuntary conversions	19.58	84.76	-36.92	29.34	50.11	96.19	96.19
Residential rental property	17.41	21.38	19.84	19.26	19.44	25.33	28.76
Depreciable business personal property	13.90	39.58	35.46	15.60	12.32	16.37	16.56
Depreciable business real property	28.36	28.86	26.38	23.49	29.85	56.56	57.82
Farmland	83.50	75.63	77.11	81.63	58.34	29.67	57.91
Other land	28.78	35.34	31.74	30.90	38.19	49.75	39.20
Residences	55.09	63.11	53.70	61.26	47.72	48.08	46.82
Principal residences	73.23	99.39	84.55	83.92	25.65	27.02	27.08
Other assets	10.21	11.77	11.55	3.68	6.38	30.61	30.17
Unidentifiable	6.77	19.25	19.08	9.51	19.62	32.89	33.51
Passthrough gains or losses	3.12	N/A	N/A	3.53	26.51	N/A	N/A

N/A—Not applicable.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 6C. Coefficients of Variation for Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Transactions by asset type	All transactions				Gain Transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>1.89</b>	<b>2.80</b>	<b>4.20</b>	<b>0.61</b>	<b>1.98</b>	<b>0.96</b>	<b>1.29</b>	<b>0.51</b>
Corporate stock	3.02	1.23	2.03	1.25	3.26	1.28	2.01	0.99
U.S. Government obligations	9.94	5.40	5.39	39.78	13.46	8.22	8.45	14.06
State and local government obligations	3.31	2.71	2.72	6.77	4.29	3.31	3.30	5.01
Other bonds, notes and debentures	10.61	3.52	3.56	24.52	16.16	4.53	4.80	5.26
Put and call options	16.21	15.09	15.28	84.64	24.64	21.10	31.55	15.59
Futures contracts	21.44	17.53	18.82	30.17	32.62	21.00	23.74	20.90
Mutual funds, except tax-exempt bond funds	3.46	15.61	20.31	4.25	3.45	2.22	2.37	2.38
Tax-exempt bond mutual funds	9.98	5.06	5.05	11.12	10.66	5.65	5.71	6.45
Partnership, S corporation, and estate or trust interests	5.84	2.57	3.60	2.49	6.89	2.36	5.76	1.75
Livestock	6.26	24.03	63.96	7.01	7.94	28.52	86.45	6.16
Timber	12.24	13.90	24.36	17.40	13.04	14.54	27.59	15.06
Involuntary conversions	4.52	18.91	21.53	21.52	14.90	18.59	28.72	19.96
Residential rental property	4.00	4.00	4.41	12.13	5.19	4.52	5.34	4.90
Depreciable business personal property	4.06	3.80	4.93	18.30	8.68	8.47	14.21	9.72
Depreciable business real property	4.91	4.51	5.29	8.23	5.75	5.06	6.52	5.23
Farmland	10.38	11.09	17.74	9.48	11.72	12.22	22.86	8.82
Other land	4.57	5.15	6.23	7.30	5.71	5.73	8.04	5.43
Residences	9.86	10.21	10.41	24.24	14.94	14.97	16.04	14.13
Principal residences	4.84	5.17	5.37	10.43	12.31	12.80	15.79	8.91
Other assets	2.55	2.93	3.33	2.64	2.58	2.89	3.60	1.97
Unidentifiable	5.38	27.49	30.60	11.66	5.80	7.48	8.53	6.15
Passthrough gains or losses	1.38	N/A	N/A	0.81	1.55	N/A	N/A	0.72
Capital gain distributions	0.81	N/A	N/A	1.64	0.81	N/A	N/A	1.64

Footnote at end of table.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 6C. Coefficients of Variation for Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2012—Continued**

[Coefficients of variation for number of transactions and amounts are in percentages]

Transactions by asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
<b>Total</b>	<b>2.09</b>	<b>12.78</b>	<b>12.48</b>	<b>1.29</b>	<b>3.67</b>	<b>2.78</b>	<b>3.23</b>
Corporate stock	3.00	2.48	2.06	1.93	7.65	8.88	19.38
U.S. Government obligations	12.96	9.07	8.68	14.14	17.49	6.57	6.57
State and local government obligations	7.37	5.54	5.52	10.60	3.91	3.95	3.96
Other bonds, notes and debentures	8.26	5.61	5.38	9.18	7.35	6.03	6.03
Put and call options	15.15	20.42	13.56	11.23	29.64	36.84	36.79
Futures contracts	24.22	17.20	14.70	14.08	50.07	50.16	50.15
Mutual funds, except tax-exempt bond funds	3.63	38.62	41.39	2.87	9.79	22.35	21.44
Tax-exempt bond mutual funds	12.23	10.36	10.01	17.32	20.89	17.24	17.23
Partnership, S corporation, and estate or trust interests	9.20	4.34	3.66	5.03	10.50	23.66	12.16
Livestock	14.91	36.32	31.27	28.85	8.62	8.55	13.31
Timber	41.78	54.16	50.37	49.45	49.36	48.60	48.78
Involuntary conversions	13.59	49.91	34.77	42.09	5.04	45.06	45.47
Residential rental property	6.33	5.87	5.12	4.92	7.73	11.21	12.26
Depreciable business personal property	10.70	15.19	12.20	11.61	4.62	4.17	5.69
Depreciable business real property	9.08	10.20	8.67	9.69	12.89	15.92	17.16
Farmland	35.50	35.82	32.91	33.97	23.15	30.33	23.26
Other land	8.76	12.59	9.39	8.41	12.66	19.85	21.81
Residences	21.85	27.04	24.67	26.87	16.35	15.94	15.94
Principal residences	20.96	27.68	25.71	22.43	5.39	5.65	5.77
Other assets	5.35	9.42	7.85	3.54	5.39	9.52	9.80
Unidentifiable	7.48	64.42	60.61	13.75	19.24	19.48	21.23
Passthrough gains or losses	1.88	N/A	N/A	2.67	5.25	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



**Table 7A. Coefficients of Variation for Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All asset types</b>							
<b>All returns</b>	<b>0.76</b>	<b>0.85</b>	<b>3.76</b>	<b>1.53</b>	<b>0.97</b>	<b>2.52</b>	<b>1.94</b>
Adjusted gross deficit	3.51	4.00	10.08	5.36	4.34	8.71	4.52
Under \$20,000	2.71	3.04	24.99	8.14	3.62	14.80	8.03
\$20,000 under \$50,000	2.33	2.62	12.47	7.51	3.08	8.68	5.38
\$50,000 under \$100,000	1.84	2.05	7.62	6.08	2.45	6.94	6.11
\$100,000 under \$200,000	1.57	1.76	5.35	5.63	2.05	5.18	6.02
\$200,000 under \$500,000	1.10	1.23	4.80	6.39	1.39	4.24	7.22
\$500,000 under \$1,000,000	1.37	1.49	6.32	4.70	1.65	5.04	5.45
\$1,000,000 or more	0.77	0.82	3.46	1.69	0.90	2.92	2.79

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All asset types</b>							
<b>All returns</b>	<b>0.55</b>	<b>0.59</b>	<b>1.97</b>	<b>0.51</b>	<b>0.87</b>	<b>2.09</b>	<b>1.29</b>
Adjusted gross deficit	2.51	2.91	5.69	2.49	3.22	6.84	3.00
Under \$20,000	1.82	1.92	6.83	5.91	3.03	7.83	6.17
\$20,000 under \$50,000	1.61	1.71	6.98	4.97	2.66	7.55	5.65
\$50,000 under \$100,000	1.28	1.36	5.68	3.88	2.10	5.87	4.79
\$100,000 under \$200,000	1.17	1.24	3.58	2.81	1.86	4.27	3.75
\$200,000 under \$500,000	0.88	0.92	4.40	2.10	1.34	4.64	3.57
\$500,000 under \$1,000,000	1.15	1.19	4.23	2.29	1.55	4.71	3.99
\$1,000,000 or more	0.66	0.68	2.85	0.51	0.86	3.23	1.66

[1] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Table 7B. Coefficients of Variation for Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Corporate stock</b>							
<b>All returns</b>	<b>1.05</b>	<b>1.20</b>	<b>6.29</b>	<b>2.50</b>	<b>1.34</b>	<b>2.95</b>	<b>2.63</b>
Adjusted gross deficit	5.40	6.09	14.70	11.61	6.55	12.07	10.15
Under \$20,000	3.98	4.44	43.63	12.24	5.25	16.09	12.55
\$20,000 under \$50,000	3.32	3.77	13.61	10.51	4.44	11.91	5.49
\$50,000 under \$100,000	2.53	2.85	7.70	8.60	3.36	9.15	8.86
\$100,000 under \$200,000	2.12	2.43	7.78	7.35	2.75	6.13	8.29
\$200,000 under \$500,000	1.50	1.73	6.20	6.04	1.88	5.53	5.89
\$500,000 under \$1,000,000	1.88	2.11	7.76	5.98	2.27	6.23	6.59
\$1,000,000 or more	1.13	1.24	4.38	4.11	1.35	3.60	5.30

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Corporate stock</b>							
<b>All returns</b>	<b>0.94</b>	<b>1.07</b>	<b>3.28</b>	<b>0.99</b>	<b>1.32</b>	<b>3.00</b>	<b>1.93</b>
Adjusted gross deficit	4.77	5.66	9.87	5.85	6.06	14.53	5.84
Under \$20,000	3.24	3.73	13.77	9.52	4.75	14.44	8.73
\$20,000 under \$50,000	2.89	3.32	12.78	10.67	4.12	10.46	7.84
\$50,000 under \$100,000	2.18	2.49	11.52	5.62	3.06	9.38	6.28
\$100,000 under \$200,000	1.92	2.16	6.22	4.97	2.69	5.05	5.65
\$200,000 under \$500,000	1.41	1.56	7.14	3.37	1.98	6.99	4.38
\$500,000 under \$1,000,000	1.76	1.90	6.53	3.98	2.33	6.80	6.95
\$1,000,000 or more	1.03	1.10	4.00	1.06	1.38	4.29	2.55

[1] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Table 7C. Coefficients of Variation for Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>3.59</b>	<b>4.04</b>	<b>13.52</b>	<b>5.93</b>	<b>5.29</b>	<b>7.79</b>	<b>10.30</b>
Adjusted gross deficit	15.43	16.35	31.51	13.21	25.35	17.65	23.13
Under \$20,000	15.62	17.56	20.90	40.09	27.06	27.37	61.06
\$20,000 under \$50,000	11.46	13.45	37.86	26.92	15.94	29.57	42.36
\$50,000 under \$100,000	9.82	10.91	25.67	20.15	14.82	20.31	50.41
\$100,000 under \$200,000	7.96	9.09	42.12	29.38	12.32	17.60	25.82
\$200,000 under \$500,000	5.37	6.04	26.98	14.57	7.93	25.18	21.88
\$500,000 under \$1,000,000	5.16	5.76	14.76	13.20	7.38	13.99	25.36
\$1,000,000 or more	2.26	2.49	7.22	7.98	3.06	7.06	11.64

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Bonds and other securities [2]</b>							
<b>All returns</b>	<b>2.09</b>	<b>2.23</b>	<b>4.61</b>	<b>3.65</b>	<b>3.54</b>	<b>5.20</b>	<b>6.41</b>
Adjusted gross deficit	10.25	10.99	11.88	13.08	16.22	15.05	17.29
Under \$20,000	8.04	8.79	11.38	24.58	14.69	17.20	30.22
\$20,000 under \$50,000	6.17	6.69	13.39	21.39	10.74	14.92	31.99
\$50,000 under \$100,000	5.09	5.47	10.18	13.58	8.83	13.59	19.47
\$100,000 under \$200,000	4.33	4.60	8.00	15.01	7.37	12.37	20.34
\$200,000 under \$500,000	3.10	3.31	16.04	9.34	5.10	11.43	12.36
\$500,000 under \$1,000,000	3.28	3.42	9.39	12.88	5.66	9.84	15.10
\$1,000,000 or more	1.64	1.72	6.93	4.35	2.64	11.56	9.78

[1] Transactions with no gain or loss are included with gain transactions.

[2] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other bonds, notes, and debentures.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Table 7D. Coefficients of Variation for Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Real estate [2]</b>							
<b>All returns</b>	<b>6.55</b>	<b>7.38</b>	<b>7.53</b>	<b>10.41</b>	<b>12.86</b>	<b>13.20</b>	<b>14.20</b>
Adjusted gross deficit	15.83	21.11	22.34	15.76	22.36	25.21	24.83
Under \$20,000	22.46	24.38	24.37	44.12	57.47	61.12	61.64
\$20,000 under \$50,000	18.85	20.79	22.50	36.95	37.69	39.14	52.92
\$50,000 under \$100,000	15.60	17.04	17.03	27.02	36.06	36.00	48.81
\$100,000 under \$200,000	13.44	15.06	15.90	31.82	26.91	25.80	28.95
\$200,000 under \$500,000	10.03	11.43	16.39	21.37	18.71	22.37	26.46
\$500,000 under \$1,000,000	12.83	14.14	18.74	33.94	28.29	28.33	54.42
\$1,000,000 or more	7.70	8.33	10.42	16.82	16.29	17.10	27.95

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Real estate [2]</b>							
<b>All returns</b>	<b>2.22</b>	<b>2.57</b>	<b>3.00</b>	<b>2.88</b>	<b>4.03</b>	<b>4.63</b>	<b>4.09</b>
Adjusted gross deficit	5.61	8.63	17.99	12.94	7.00	10.32	5.80
Under \$20,000	8.09	9.18	10.76	20.69	15.55	16.13	17.07
\$20,000 under \$50,000	6.23	7.39	7.87	12.30	10.85	11.89	12.54
\$50,000 under \$100,000	5.09	5.78	6.50	14.60	9.80	10.03	14.83
\$100,000 under \$200,000	4.76	5.27	5.93	7.39	9.67	11.99	10.97
\$200,000 under \$500,000	3.66	4.00	6.72	6.18	7.81	9.42	10.85
\$500,000 under \$1,000,000	4.14	4.50	9.56	6.61	8.96	9.63	13.57
\$1,000,000 or more	2.72	3.05	4.51	4.41	5.36	7.76	7.86

[1] Transactions with no gain or loss are included with gain transactions.

[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

**Table 7E. Coefficients of Variation for Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Other asset types [2]</b>							
<b>All returns</b>	<b>0.95</b>	<b>1.06</b>	<b>4.03</b>	<b>1.76</b>	<b>1.24</b>	<b>3.81</b>	<b>2.61</b>
Adjusted gross deficit	4.14	4.79	12.28	6.23	5.19	10.82	4.60
Under \$20,000	3.37	3.83	12.07	9.33	4.53	22.24	9.82
\$20,000 under \$50,000	2.94	3.32	15.94	9.64	3.92	9.85	9.71
\$50,000 under \$100,000	2.36	2.63	11.62	8.17	3.21	9.50	7.96
\$100,000 under \$200,000	2.03	2.26	5.87	7.80	2.71	7.32	8.08
\$200,000 under \$500,000	1.38	1.53	6.18	8.93	1.80	5.26	10.94
\$500,000 under \$1,000,000	1.59	1.74	9.04	6.48	2.00	6.72	7.60
\$1,000,000 or more	0.84	0.91	4.25	1.73	1.01	3.79	3.06

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>Other asset types [2]</b>							
<b>All returns</b>	<b>0.63</b>	<b>0.66</b>	<b>2.24</b>	<b>0.59</b>	<b>1.11</b>	<b>2.71</b>	<b>1.75</b>
Adjusted gross deficit	2.88	3.23	7.34	2.31	4.06	6.57	3.93
Under \$20,000	2.05	2.14	8.05	5.78	3.87	9.34	8.57
\$20,000 under \$50,000	1.82	1.90	7.49	5.53	3.41	8.33	9.30
\$50,000 under \$100,000	1.45	1.51	5.27	4.04	2.79	6.83	5.97
\$100,000 under \$200,000	1.34	1.40	4.04	3.45	2.41	6.64	5.22
\$200,000 under \$500,000	0.98	1.02	4.88	2.75	1.67	4.62	5.89
\$500,000 under \$1,000,000	1.22	1.27	3.55	2.97	1.82	4.39	4.55
\$1,000,000 or more	0.69	0.71	2.15	0.61	0.96	2.31	2.15

[1] Transactions with no gain or loss are included with gain transactions.

[2] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 8A. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.34</b>	<b>2.34</b>	<b>2.85</b>	<b>0.50</b>	<b>1.94</b>	<b>7.78</b>	<b>7.90</b>	<b>1.11</b>
<b>Short-term transactions</b>								
January	4.97	5.62	6.02	4.14	3.60	13.48	12.33	4.57
February	4.08	8.62	9.09	4.18	4.05	4.57	4.38	5.29
March	4.19	13.02	13.44	5.59	4.37	6.94	6.52	6.52
April	5.36	11.71	12.09	8.51	6.56	8.46	8.11	12.19
May	4.33	6.53	6.87	4.28	4.68	5.02	4.71	4.12
June	3.90	7.07	7.34	6.04	3.68	14.00	12.79	4.36
July	4.13	5.47	5.74	5.42	3.76	5.60	5.40	5.71
August	3.65	9.63	10.10	5.06	4.29	4.70	4.63	4.95
September	3.74	5.41	5.64	4.10	5.85	6.76	6.78	6.52
October	5.32	12.88	13.36	4.29	4.80	5.00	4.86	5.90
November	4.21	7.91	8.96	4.33	3.70	7.81	7.31	4.35
December	3.48	12.31	13.00	3.76	3.07	18.92	19.14	3.63
Not determinable	23.38	6.96	7.13	1.44	6.22	10.38	10.04	2.27
<b>Long-term transactions</b>								
January	4.17	2.93	3.69	3.46	5.22	4.63	4.40	7.15
February	5.39	4.93	6.95	3.38	5.99	63.06	64.34	5.44
March	4.57	3.28	4.02	3.12	4.84	5.08	4.90	5.81
April	3.99	3.26	4.12	3.30	5.82	4.79	4.48	5.99
May	4.05	3.25	3.69	3.43	6.90	4.15	3.82	4.69
June	5.24	3.54	4.42	3.35	6.09	5.55	4.92	4.86
July	8.24	3.40	3.94	2.94	8.63	5.61	5.20	6.43
August	4.04	3.45	4.00	3.11	5.23	4.27	4.00	5.15
September	4.64	3.01	3.59	2.93	6.72	5.59	5.01	5.16
October	3.64	3.00	3.72	2.97	3.92	5.14	4.48	5.04
November	3.79	3.64	4.24	2.81	3.92	4.48	4.04	5.29
December	4.73	1.85	2.57	1.40	3.76	7.96	5.94	2.99
Not determinable	0.89	2.98	4.88	0.64	1.84	5.12	4.31	2.20

[1] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 8B. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>4.01</b>	<b>5.36</b>	<b>6.78</b>	<b>0.95</b>	<b>2.55</b>	<b>10.18</b>	<b>9.72</b>	<b>1.64</b>
<b>Short-term transactions</b>								
January	6.08	7.94	8.42	4.58	4.87	20.64	19.26	6.18
February	4.60	13.08	13.77	4.59	5.15	6.19	5.98	5.95
March	5.56	19.13	19.71	5.15	5.90	10.35	9.88	7.49
April	5.54	17.33	18.02	5.13	4.38	12.54	11.95	5.62
May	4.68	10.59	11.17	5.46	4.58	6.70	6.29	5.05
June	4.85	7.89	8.16	8.44	4.54	6.55	6.90	5.82
July	4.43	8.27	8.71	6.99	4.69	7.16	7.01	6.01
August	5.29	15.40	16.09	6.70	5.48	5.84	5.86	6.24
September	4.20	8.35	8.74	5.30	4.30	6.75	7.74	10.11
October	5.82	8.61	8.99	5.21	4.87	6.76	6.65	7.22
November	4.98	13.39	15.04	6.44	4.36	7.81	7.47	4.93
December	4.16	23.90	24.78	5.57	3.98	35.00	35.39	6.41
Not determinable	47.91	15.46	14.95	7.64	12.96	11.98	11.52	5.57
<b>Long-term transactions</b>								
January	5.66	3.80	5.57	3.82	6.82	5.68	5.28	6.37
February	5.56	3.83	4.97	4.11	7.10	6.55	5.67	6.53
March	5.98	3.40	4.25	3.76	7.03	7.68	6.55	7.10
April	6.10	3.72	4.58	4.32	5.72	6.86	5.80	6.91
May	5.14	3.55	5.56	3.65	9.87	4.60	4.56	6.31
June	6.12	3.53	5.75	2.34	6.78	7.23	6.22	7.29
July	5.38	3.34	4.21	3.61	9.01	6.63	6.01	7.70
August	6.23	3.65	4.69	3.88	5.60	6.22	5.33	6.07
September	7.95	3.48	4.86	3.18	5.69	5.88	5.31	6.21
October	5.00	3.87	5.30	3.47	5.39	6.99	5.90	6.71
November	5.67	3.75	5.10	3.56	5.41	6.21	5.30	5.61
December	5.80	2.49	4.29	1.99	4.45	5.09	4.34	4.12
Not determinable	7.09	5.92	15.25	2.64	6.61	12.78	10.16	6.26

[1] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 8C. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>6.12</b>	<b>2.16</b>	<b>2.19</b>	<b>3.36</b>	<b>4.76</b>	<b>3.71</b>	<b>3.57</b>	<b>5.55</b>
<b>Short-term transactions</b>								
January	17.40	5.65	5.69	9.22	13.37	21.32	20.86	24.57
February	17.56	5.96	6.01	8.23	13.61	12.37	12.21	18.08
March	18.74	7.35	7.38	11.71	13.70	7.44	7.45	26.90
April	16.74	7.43	7.56	8.48	14.96	11.08	11.03	22.00
May	18.51	8.71	8.72	11.81	13.20	34.70	34.17	22.21
June	15.63	7.90	7.91	15.32	11.56	9.43	9.22	21.54
July	15.80	11.69	11.79	24.63	13.07	14.98	14.75	21.55
August	15.01	8.34	8.38	12.28	13.97	11.22	11.05	16.04
September	16.25	6.52	6.62	15.81	12.55	15.23	14.76	32.92
October	17.46	7.17	7.68	11.49	13.30	10.10	10.00	38.03
November	18.65	9.16	9.25	20.66	12.89	12.98	12.71	26.16
December	17.72	8.20	8.32	19.10	11.37	16.63	15.82	28.37
Not determinable	14.10	1.87	1.87	19.10	23.09	17.77	16.87	36.23
<b>Long-term transactions</b>								
January	6.35	5.27	5.39	8.39	9.67	9.61	9.35	13.14
February	6.31	5.72	5.71	12.86	9.74	9.89	9.82	25.64
March	6.87	5.59	5.72	9.42	10.04	13.51	13.24	16.76
April	7.14	5.58	5.58	13.13	8.97	9.06	8.96	20.70
May	6.56	5.90	6.06	8.07	14.34	8.43	7.87	6.89
June	6.75	4.04	4.04	10.91	8.16	8.16	7.93	14.56
July	5.64	3.78	3.79	8.34	8.04	8.55	8.49	14.68
August	6.16	5.76	5.91	8.13	8.34	10.58	10.30	16.83
September	7.39	5.09	4.90	11.52	11.68	10.68	10.82	31.19
October	7.17	6.19	6.21	9.83	11.45	10.47	10.36	23.89
November	6.09	4.52	4.42	12.74	9.36	9.60	9.92	19.46
December	5.90	4.51	4.62	8.79	9.31	9.15	8.97	18.28
Not determinable	22.34	12.11	12.29	30.38	20.62	16.01	14.30	19.56

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 8D. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.89</b>	<b>3.05</b>	<b>4.14</b>	<b>2.82</b>	<b>4.44</b>	<b>4.59</b>	<b>3.94</b>	<b>3.97</b>
<b>Short-term transactions</b>								
January	20.30	19.91	20.99	36.23	35.05	32.50	33.06	49.88
February	22.99	35.00	35.91	30.88	56.64	55.45	53.54	48.35
March	22.45	36.50	39.64	46.27	47.12	49.86	46.30	38.21
April	27.32	42.68	43.58	36.96	48.57	34.39	32.57	27.47
May	20.49	26.14	26.64	28.18	45.40	75.21	70.38	38.54
June	20.63	22.24	22.92	24.95	37.47	38.08	38.17	56.70
July	21.44	22.01	22.76	23.47	33.63	45.67	44.18	53.89
August	21.44	23.44	22.62	26.51	50.27	39.57	39.23	41.91
September	28.77	30.26	31.40	30.63	36.58	35.05	35.39	49.22
October	20.75	47.73	52.47	29.99	32.55	46.76	44.48	33.27
November	21.70	18.37	18.82	22.16	38.05	32.82	29.67	26.26
December	21.52	19.77	20.56	20.98	32.56	33.78	31.36	33.35
Not determinable	33.97	43.21	47.61	49.45	59.52	59.32	50.41	60.46
<b>Long-term transactions</b>								
January	9.44	10.70	12.65	13.65	17.77	14.65	14.48	20.60
February	9.95	28.68	43.08	10.96	16.95	15.12	13.71	14.24
March	8.92	9.47	11.80	10.37	15.30	14.57	12.94	12.68
April	8.74	10.32	12.34	9.46	14.11	14.44	12.94	13.28
May	8.72	10.11	12.24	10.22	15.21	14.73	12.39	12.11
June	8.64	10.39	11.53	14.05	12.24	20.30	16.63	12.81
July	12.02	10.16	12.56	8.99	22.33	19.86	17.14	17.03
August	10.40	10.67	11.97	10.45	12.80	11.22	10.84	12.97
September	9.49	9.41	11.30	9.87	19.37	18.51	16.04	13.26
October	9.04	10.17	14.96	10.34	13.62	12.96	11.32	12.38
November	8.83	9.46	11.82	8.75	15.18	13.63	12.22	12.90
December	7.28	5.83	7.78	5.51	12.68	12.35	10.52	9.27
Not determinable	18.06	26.39	32.39	21.36	26.79	28.32	23.89	28.66

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 8E. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.52</b>	<b>2.23</b>	<b>2.62</b>	<b>0.57</b>	<b>2.62</b>	<b>8.47</b>	<b>8.84</b>	<b>1.50</b>
<b>Short-term transactions</b>								
January	7.11	8.99	9.80	7.34	4.91	5.23	4.88	6.75
February	6.28	6.47	6.90	7.59	5.36	5.60	5.37	9.19
March	5.84	7.23	7.85	8.48	5.85	6.92	6.54	10.96
April	8.53	6.66	7.19	16.45	12.16	7.41	7.44	21.64
May	6.70	6.55	6.98	7.10	8.93	5.90	5.59	7.04
June	5.54	11.61	12.17	9.04	5.37	26.99	25.08	6.04
July	6.53	8.00	8.54	8.95	5.27	9.93	9.26	10.32
August	4.76	5.84	6.22	7.59	6.38	8.11	7.57	7.49
September	5.72	6.22	6.49	6.52	12.73	16.02	14.16	7.85
October	7.94	28.40	29.63	6.93	8.65	6.97	6.45	9.76
November	5.82	7.51	8.34	5.83	6.11	16.86	15.56	7.88
December	5.18	10.03	10.74	5.00	4.53	11.68	11.49	4.31
Not determinable	14.78	8.24	8.74	1.44	6.36	13.28	12.86	2.45
<b>Long-term transactions</b>								
January	5.48	4.93	6.37	5.14	6.66	7.21	6.55	8.13
February	9.53	6.00	6.67	6.60	7.61	72.16	74.78	8.22
March	6.93	6.00	7.18	4.71	6.64	6.82	7.37	9.65
April	5.42	5.82	7.42	5.74	10.73	6.75	6.62	11.82
May	6.82	5.61	5.91	6.37	10.09	5.72	5.64	7.76
June	8.37	6.58	7.70	5.65	10.42	6.06	5.75	6.29
July	15.36	6.27	6.96	5.03	11.51	6.62	6.24	8.15
August	5.75	6.05	6.81	4.80	10.20	6.89	6.30	7.46
September	5.65	5.40	5.96	5.69	14.07	7.15	6.69	9.19
October	5.49	4.97	5.58	4.73	5.88	9.02	7.95	7.77
November	4.83	7.32	8.05	4.49	5.79	7.80	6.98	11.42
December	7.35	2.87	3.67	2.04	6.65	13.05	10.18	4.73
Not determinable	0.82	3.52	4.51	0.66	1.82	5.01	4.42	2.37

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 9A. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.34</b>	<b>2.34</b>	<b>2.85</b>	<b>0.50</b>	<b>1.94</b>	<b>7.78</b>	<b>7.90</b>	<b>1.11</b>
Under 1 month	4.64	9.39	9.51	7.63	5.52	4.92	4.99	7.45
1 month under 2 months	4.23	9.02	11.31	6.09	3.66	4.19	4.04	5.84
2 months under 3 months	3.88	3.57	3.64	4.83	3.45	4.30	4.10	4.65
3 months under 4 months	3.83	3.60	3.82	4.29	3.58	5.19	4.89	4.21
4 months under 5 months	3.65	3.56	3.69	4.01	3.41	5.59	5.52	7.30
5 months under 6 months	4.04	4.78	5.00	4.50	3.81	29.90	27.52	5.80
6 months under 7 months	3.88	4.69	5.01	5.71	3.54	6.09	5.64	5.93
7 months under 8 months	4.13	5.55	6.01	4.12	3.84	15.81	14.24	6.16
8 months under 9 months	3.65	9.19	9.96	5.65	3.70	8.49	7.77	6.14
9 months under 10 months	4.26	7.74	8.55	5.66	3.69	5.68	5.21	7.42
10 months under 11 months	3.94	12.23	13.24	7.42	4.19	6.27	5.73	5.53
11 months under 12 months	3.83	11.59	13.15	4.66	3.82	19.40	17.02	5.30
1 year or more [2]	4.40	17.80	19.83	6.52	4.51	55.52	55.65	8.73
Period not determinable	11.31	7.01	7.34	1.37	3.43	7.20	7.02	1.91
Under 18 months [3]	3.17	2.51	2.78	2.86	2.76	25.13	22.65	3.18
18 months under 2 years	3.68	2.57	2.86	3.03	3.09	66.22	67.20	4.18
2 years under 3 years	3.40	2.57	2.88	2.41	3.56	4.26	3.88	4.75
3 years under 4 years	4.08	2.67	3.18	2.58	4.80	5.40	5.10	5.67
4 years under 5 years	9.17	5.63	7.68	3.94	5.29	6.43	5.37	4.93
5 years under 10 years	3.64	2.43	3.20	2.09	4.70	3.69	3.24	3.64
10 years under 15 years	4.85	4.04	4.94	2.84	7.42	10.06	7.50	6.05
15 years under 20 years	6.78	6.22	8.69	4.95	11.29	13.08	11.81	17.69
20 years or more	4.32	3.43	6.42	2.31	9.84	12.26	9.41	10.47
Period not determinable	1.33	1.52	2.30	0.57	2.03	3.85	3.18	1.65

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 9B. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>4.01</b>	<b>5.36</b>	<b>6.78</b>	<b>0.95</b>	<b>2.55</b>	<b>10.18</b>	<b>9.72</b>	<b>1.64</b>
Under 1 month	5.15	12.11	12.29	5.69	4.90	5.92	6.10	6.61
1 month under 2 months	4.29	16.48	20.44	6.77	3.94	5.93	5.69	5.23
2 months under 3 months	4.28	5.18	5.29	5.71	4.29	5.65	5.50	6.27
3 months under 4 months	4.32	5.24	5.49	5.28	4.26	6.54	6.08	5.35
4 months under 5 months	4.51	5.07	5.40	5.07	4.10	7.39	7.50	9.58
5 months under 6 months	4.70	7.04	7.57	4.47	4.72	13.08	11.85	7.32
6 months under 7 months	4.88	7.19	8.06	7.74	4.36	9.93	8.93	6.50
7 months under 8 months	5.41	7.37	8.09	5.05	4.97	9.49	8.42	7.72
8 months under 9 months	4.57	17.36	19.09	6.96	4.14	14.30	12.70	5.52
9 months under 10 months	5.81	9.24	10.03	5.59	4.48	7.13	6.61	8.45
10 months under 11 months	5.63	5.55	5.94	5.09	4.54	8.18	7.37	6.35
11 months under 12 months	5.31	24.14	27.44	6.26	4.30	8.91	8.19	7.70
1 year or more [2]	6.47	19.45	21.19	16.40	6.34	67.69	68.77	20.77
Period not determinable	26.86	15.56	15.84	4.48	6.39	9.06	9.00	3.82
Under 18 months [3]	4.05	2.89	3.37	3.43	3.44	3.51	3.21	3.34
18 months under 2 years	4.59	3.23	3.63	3.81	3.86	3.91	3.59	3.94
2 years under 3 years	4.40	4.29	5.75	3.06	4.71	6.72	5.55	4.94
3 years under 4 years	5.42	3.07	3.63	3.46	5.98	6.48	5.47	6.34
4 years under 5 years	13.17	4.53	6.00	5.04	6.73	7.16	5.96	6.56
5 years under 10 years	5.71	3.03	5.01	2.68	6.75	5.83	4.66	4.86
10 years under 15 years	6.77	4.98	9.62	3.58	6.19	8.04	6.68	8.61
15 years under 20 years	11.69	5.04	9.35	4.64	11.47	16.45	13.78	14.29
20 years or more	6.01	2.99	14.11	2.59	14.00	12.69	10.74	14.71
Period not determinable	2.68	2.31	5.99	1.49	3.09	5.10	4.12	3.22

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 9C. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>6.12</b>	<b>2.16</b>	<b>2.19</b>	<b>3.36</b>	<b>4.76</b>	<b>3.71</b>	<b>3.57</b>	<b>5.55</b>
Under 1 month	18.21	17.98	18.04	18.17	15.92	24.06	23.67	24.97
1 month under 2 months	20.13	8.61	8.64	12.14	24.94	10.43	10.37	26.37
2 months under 3 months	16.02	7.36	7.40	11.92	14.04	16.47	16.30	16.18
3 months under 4 months	16.62	4.99	5.04	11.48	11.15	9.86	9.70	23.71
4 months under 5 months	17.96	6.85	6.86	12.00	12.07	10.24	11.79	62.28
5 months under 6 months	13.07	7.65	7.63	13.16	12.76	13.99	13.79	15.84
6 months under 7 months	15.04	7.70	7.74	10.73	12.35	11.24	11.23	16.37
7 months under 8 months	18.10	7.99	8.00	10.64	13.41	13.90	13.71	35.16
8 months under 9 months	17.44	6.98	7.00	10.86	12.83	10.65	10.49	19.16
9 months under 10 months	12.33	8.34	8.44	9.82	13.59	9.85	9.77	24.10
10 months under 11 months	21.49	7.09	7.11	11.67	15.14	13.93	13.45	38.80
11 months under 12 months	14.11	8.09	8.14	22.87	12.46	17.02	16.60	33.50
1 year or more [3]	19.18	10.24	10.28	42.90	22.44	10.98	10.85	29.26
Period not determinable	35.24	2.79	2.92	14.46	20.85	14.55	13.72	19.58
Under 18 months [4]	11.39	3.99	3.99	7.15	7.75	6.44	6.51	12.59
18 months under 2 years	12.93	4.04	4.07	7.92	11.69	9.15	8.86	14.95
2 years under 3 years	8.48	3.67	3.64	6.54	8.32	7.15	6.95	9.09
3 years under 4 years	6.30	6.12	6.35	6.78	9.22	8.86	8.67	19.44
4 years under 5 years	5.59	4.35	4.30	9.25	11.21	12.97	12.89	18.33
5 years under 10 years	3.96	3.62	3.66	11.89	8.48	7.50	7.53	16.36
10 years under 15 years	6.84	6.59	6.69	17.95	13.77	14.65	14.27	41.66
15 years under 20 years	14.30	46.14	52.15	33.55	28.53	32.72	28.32	43.97
20 years or more	18.27	18.69	17.94	22.35	34.41	30.25	37.83	73.94
Period not determinable	11.06	6.07	6.33	9.26	12.65	9.80	8.94	13.27

[1] Bonds and other securities includes U.S. Government obligations, State and local government obligations and other notes and debentures.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 9D. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.89</b>	<b>3.05</b>	<b>4.14</b>	<b>2.82</b>	<b>4.44</b>	<b>4.59</b>	<b>3.94</b>	<b>3.97</b>
Under 1 month	16.62	15.89	16.48	24.22	36.10	40.04	38.37	35.03
1 month under 2 months	24.22	35.38	37.22	33.87	48.57	65.71	63.24	46.50
2 months under 3 months	20.19	30.86	32.70	28.30	35.92	52.22	45.36	59.23
3 months under 4 months	20.09	33.25	34.52	26.75	44.43	40.39	39.46	33.47
4 months under 5 months	21.06	26.85	28.07	24.14	53.32	59.50	56.95	52.13
5 months under 6 months	21.82	38.10	40.22	27.53	47.88	43.52	38.42	40.30
6 months under 7 months	26.45	27.54	29.30	27.61	62.70	45.61	46.90	66.98
7 months under 8 months	26.01	22.46	23.16	28.35	42.19	28.64	26.83	49.31
8 months under 9 months	22.69	32.77	30.41	33.38	44.49	44.33	44.51	46.48
9 months under 10 months	32.28	37.69	40.64	43.53	50.44	34.18	31.23	32.33
10 months under 11 months	27.06	33.44	29.45	63.43	57.20	50.27	45.01	66.51
11 months under 12 months	31.91	31.42	32.98	29.60	41.28	38.93	36.91	35.44
1 year or more [3]	23.34	27.92	31.42	26.94	30.87	32.02	28.04	26.44
Period not determinable	22.38	29.99	32.51	29.68	32.38	36.11	32.29	22.29
Under 18 months [4]	15.86	13.95	14.54	15.39	19.78	21.55	20.50	20.18
18 months under 2 years	13.56	19.30	22.02	16.66	17.65	15.93	15.31	18.17
2 years under 3 years	10.23	14.32	14.62	13.59	14.69	15.71	14.12	13.51
3 years under 4 years	16.81	11.82	12.97	13.57	18.84	12.92	12.25	12.08
4 years under 5 years	11.05	23.31	29.41	14.05	11.64	15.57	12.81	10.59
5 years under 10 years	6.01	6.09	7.14	6.01	6.66	6.56	5.81	6.03
10 years under 15 years	7.37	7.01	8.59	6.69	14.06	28.40	23.81	17.07
15 years under 20 years	8.53	9.55	10.93	11.56	25.50	26.37	37.67	56.74
20 years or more	5.69	6.03	9.36	5.17	22.70	41.86	29.12	24.31
Period not determinable	7.02	6.92	9.40	6.73	10.17	11.23	9.74	9.55

[1] Real estate includes residential rental property, depreciable business property, farmland and other land.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.



# Sales of Capital Assets Data Reported on Individual Tax Returns, 2007–2012

**Table 9E. Coefficients of Variation for Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2012**

[Coefficients of variation for number of transactions and amounts are in percentages]

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total</b>	<b>2.52</b>	<b>2.23</b>	<b>2.62</b>	<b>0.57</b>	<b>2.62</b>	<b>8.47</b>	<b>8.84</b>	<b>1.50</b>
Under 1 month	7.09	12.22	12.82	13.13	9.98	7.63	7.16	12.33
1 month under 2 months	6.97	4.63	4.89	10.79	6.03	5.57	5.38	10.01
2 months under 3 months	6.15	5.36	5.59	7.78	5.27	6.43	5.96	6.86
3 months under 4 months	5.85	5.88	6.71	6.55	5.68	9.30	8.77	6.64
4 months under 5 months	5.16	6.12	6.28	6.86	5.41	6.32	5.97	7.80
5 months under 6 months	6.35	6.04	6.29	9.18	5.51	54.53	51.64	9.86
6 months under 7 months	5.47	8.78	9.30	9.28	5.53	7.55	7.24	12.09
7 months under 8 months	5.38	10.46	11.25	7.00	5.28	33.08	30.60	10.76
8 months under 9 months	5.27	7.36	7.98	9.16	6.86	11.18	10.38	10.16
9 months under 10 months	5.64	15.72	17.36	11.25	6.17	10.80	9.83	15.63
10 months under 11 months	5.15	24.72	25.79	8.55	8.49	11.74	10.73	9.17
11 months under 12 months	5.26	8.91	9.54	7.32	6.66	36.76	33.15	6.97
1 year or more [3]	6.02	27.61	31.27	6.36	6.53	21.87	20.56	9.35
Period not determinable	6.79	6.01	6.38	1.41	3.61	9.66	9.40	2.17
Under 18 months [4]	4.70	4.94	5.45	5.64	4.32	42.49	40.23	6.12
18 months under 2 years	4.94	4.44	4.95	5.53	4.88	82.85	83.98	8.02
2 years under 3 years	4.74	3.89	4.41	3.85	5.66	6.75	6.14	10.46
3 years under 4 years	5.95	3.94	4.65	3.99	8.77	9.39	8.66	10.65
4 years under 5 years	10.08	7.07	9.27	6.47	8.34	7.33	6.68	7.91
5 years under 10 years	5.87	4.53	5.94	3.66	7.50	7.36	6.17	7.57
10 years under 15 years	9.88	8.27	9.19	5.32	20.63	11.63	9.33	8.82
15 years under 20 years	8.92	12.07	14.22	7.89	26.64	22.22	18.16	16.49
20 years or more	9.35	7.51	10.31	5.29	16.69	17.86	14.84	17.55
Period not determinable	1.47	2.04	2.54	0.62	2.55	5.25	4.45	1.95

[1] Other asset types includes all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2007–2012, February 2016.

# Foreign Recipients of U.S. Income, 2012

by Scott Luttrell

**U**.S.-source income paid to foreign persons, as reported on Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, totaled \$672.9 billion for Calendar Year 2012. This represents an increase of 18.4 percent from 2011. Withholding taxes on this income rose by 21.0 percent to \$10.8 billion in 2012, although almost 90 percent of all U.S.-source income paid to foreign persons was exempt from withholding tax. The residual U.S.-source income subject to tax was withheld at an average rate of 15.9 percent.

Withholding agents use Form 1042-S, an information return, to report U.S. income payments to nonresident aliens, as well as the appropriate withholding tax, to the IRS, and provide a copy to the payee for informational purposes. Entities such as financial institutions, businesses, and academic institutions that pay U.S. income to nonresident aliens are considered withholding agents. They are responsible for withholding the appropriate amount of U.S. tax or appointing someone else to do so. In addition to employment earnings, Form 1042-S is also used to report many other types of income, including, but not limited to, interest, rents, royalties, corporate distributions, pension income, and gambling winnings.

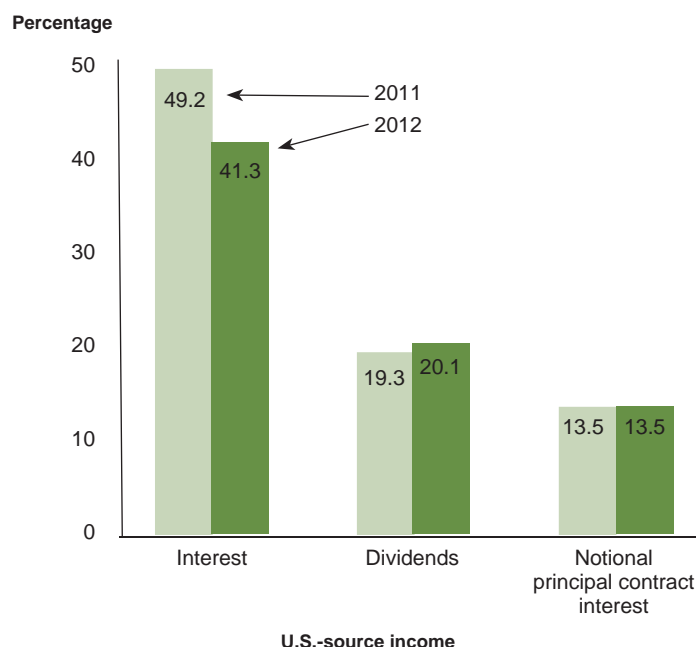
## Data Highlights

Interest payments made up the largest percentage of the total U.S.-source income as reported on Form 1042-S in 2012 (Figure A). Interest payments were nearly unchanged from 2011 (decreased by less than .01 percent), although their proportion of the total was less than in 2011 when they made up 49.2 percent of all payments. Dividends (20.1 percent) and notional principal contract income (13.5 percent) accounted for the next largest shares of U.S.-source income paid to foreign persons. The largest increase from 2011 occurred in personal services income, which accounted for 3.8 percent of income, up from 1.0 percent a year earlier. Dividends (23.4 percent), rents and royalties (29.6 percent), and notional principal contract income (18.2 percent), all saw significant increases from 2011.

A notional principal contract is one involving two parties who agree contractually to pay each other amounts at specified times, based on the underlying notional amount. The underlying amount is notional because neither party to the notional principal contract is required to actually hold the property comprising the underlying amount. Notional principal contracts are used by financial institutions to reduce the risk of changes in interest rates, commodity prices, and currency exchange rates. Interest rate swaps, currency swaps, and equity swaps are examples of notional principal contracts.

U.S.-source payments to foreign persons are commonly exempt from withholding tax. The primary reasons for withholding exemptions are either due to a tax treaty between the

**Figure A**  
**Percentage of U.S.-Source Income Paid to Foreign Persons, by Income Category, 2011 and 2012**



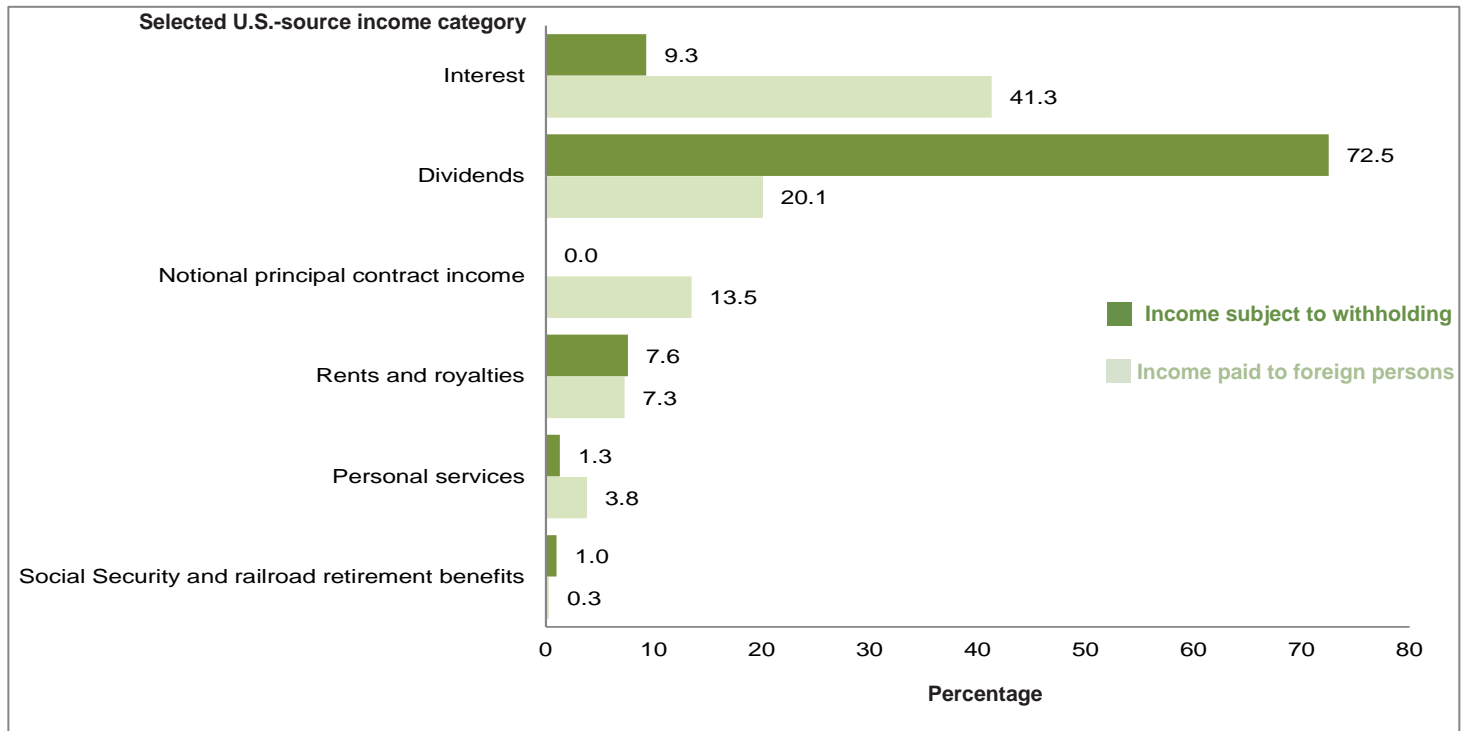
NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.  
SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014

## Highlights

- U.S.-source income paid to foreign persons, as reported on Form 1042-S, was \$672.9 billion in 2012.
- Nearly 90 percent of U.S. income paid to foreign persons was exempt from withholding tax.
- Taxes totaling \$10.8 billion were withheld on U.S. income paid to foreign persons in 2012, for an average effective withholding rate of 15.9 percent.
- Interest payments (41.3 percent) and dividends (20.1 percent) accounted for most of the U.S. income paid to foreign persons.
- Foreign persons in the United Kingdom received the most U.S.-source income (\$91.9 billion; 13.7 percent of the total).
- Foreign persons in the Cayman Islands paid more than \$1.5 billion in withholding taxes (14.3 percent of the total), the most of any country.
- Foreign partners received \$11.1 billion from U.S. partnerships, and \$3.8 billion in U.S. taxes were withheld on that income.
- Sales of U.S. real property interests by foreign persons totaled \$6.3 billion, and U.S. taxes of \$531 million were withheld on that income.

**Figure B**

**Percentages of U.S.-Source Income Paid to Foreign Persons and Income Subject to Withholding as Reported on Form 1042-S, by Selected Income Category, 2012**



NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.

SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014.

U.S. and the recipient's country of residence, or that the specific type of income (portfolio or bank deposit interest, for instance) is exempt under an Internal Revenue Code section. Income effectively connected with a U.S. trade or business is also exempt from withholding.

For 2012, some \$68.0 billion (10.1 percent) of total U.S.-source income payments to foreign persons was subject to tax. Figure B presents the percentages of U.S.-source income paid to foreign persons and income subject to withholding by income category in 2012. This figure illustrates the differences that exist with respect to the taxation of certain types of income reported on Form 1042-S. For example, dividends comprised a majority (72.5 percent) of income subject to tax, despite accounting for only 20.1 percent of total income. Dividend income subject to withholding was taxed at an average effective rate of 16.1 percent. While dividends are taxed at comparatively high rates, interest is much more likely to be exempt from withholding. For 2012, interest payments constituted the largest share of total income (41.3 percent) but made up only 9.3 percent of all U.S.-source income subject to withholding. Furthermore, a mere 2.3 percent of interest income was subject to withholding, which was taxed at an average rate of 12.0 percent. As mentioned previously, notional principal contract income accounts for 13.5 percent of U.S.-source income paid to foreign persons;

however, it is not generally subject to withholding tax. Rents and royalty payments are more likely to be taxed and they account for 7.3 percent of all income and 7.6 percent of income subject to withholding.

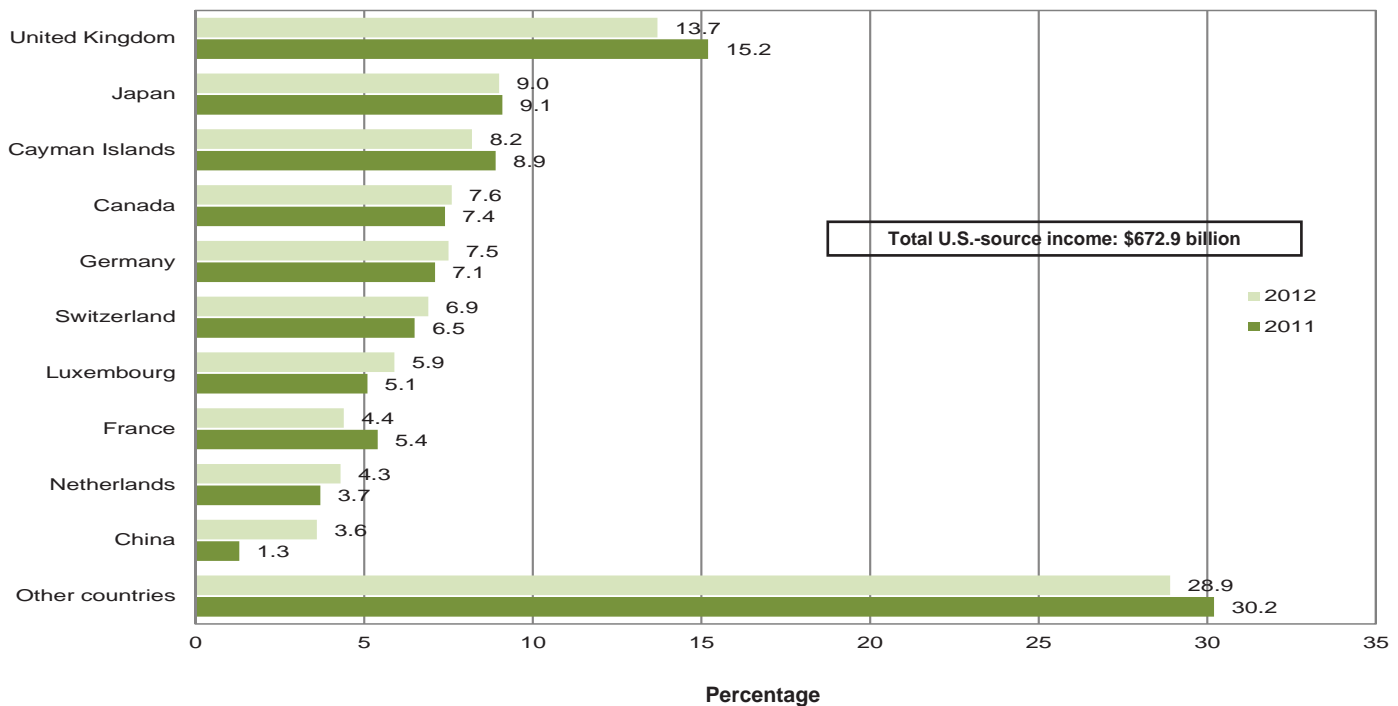
One of the primary contributors to reduced withholding taxes on U.S.-source income paid to foreign persons is a tax treaty. In 2012, some 65 countries had treaties in force with the United States (Table 1). Nearly 77.4 percent (3.2 million) of all payments go to recipients in treaty countries. Foreign recipients from tax treaty countries received 80.9 percent of total U.S. income paid to foreign persons and paid 60.4 percent of all withholding taxes. The average withholding tax rate on income subject to tax paid to persons in treaty countries was 12.8 percent, compared to 25.4 percent on payments made to residents of nontreaty countries.

Residents in 12 nontreaty jurisdictions received more than \$1 billion of U.S.-source income in 2012: the Bahamas, Bermuda, Brazil, the British Virgin Islands, the Cayman Islands, Hong Kong, Kuwait, Puerto Rico, Saudi Arabia, Singapore, Taiwan, and the United Arab Emirates (Table 2). All nontreaty countries combined accounted for \$128.7 billion of total U.S.-source income and \$4.3 billion of total tax withheld.

In 2012, the majority of U.S.-source income paid to foreign persons (71.1 percent) went to only 10 countries (Figure C, Part

**Figure C1****Percentage of Total Taxes Withheld, by Country of Foreign Recipient, 2011 and 2012**

Country of foreign recipient



NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.

SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014.

1). Foreign persons from the United Kingdom received \$91.9 billion (13.7 percent of the total) in U.S.-source income payments and \$31.2 billion more than any other country. U.K. corporations received 15.5 percent of all payments to corporate recipients. Recipients from Japan received \$60.7 billion (9.0 percent) of U.S.-source income, an increase of 17.6 percent from 2011. Foreign persons from the Cayman Islands received \$55.1 billion (8.2 percent), a 9.0-percent increase from 2011. Canadian recipients collected \$51.1 billion (7.6 percent), a jump of over 17 percent from the previous year, while German residents collected \$50.4 billion (7.5 percent) of U.S.-source income in 2012.

For total taxes withheld, foreign recipients in 11 countries paid at least \$288.6 million in taxes on U.S.-source income in 2012 (Figure C, Part 2). Foreign recipients located in these countries, combined, paid \$6.9 billion in withholding taxes or 63.7 percent of the total. Recipients in the Cayman Islands paid more than \$1.5 billion in withholding taxes (14.3 percent of the total), the most of any country in 2012. Withholding taxes on payments to recipients in the Cayman Islands increased by more than 17 percent from the previous year. Canadian recipients had the largest amount of U.S.-source income subject to tax among all treaty countries and paid over 9 percent of total withholding taxes.

### Additional Foreign Income and Withholding Data

To take a more comprehensive look at withholding tax on foreign persons' U.S. income, it is necessary to combine the data

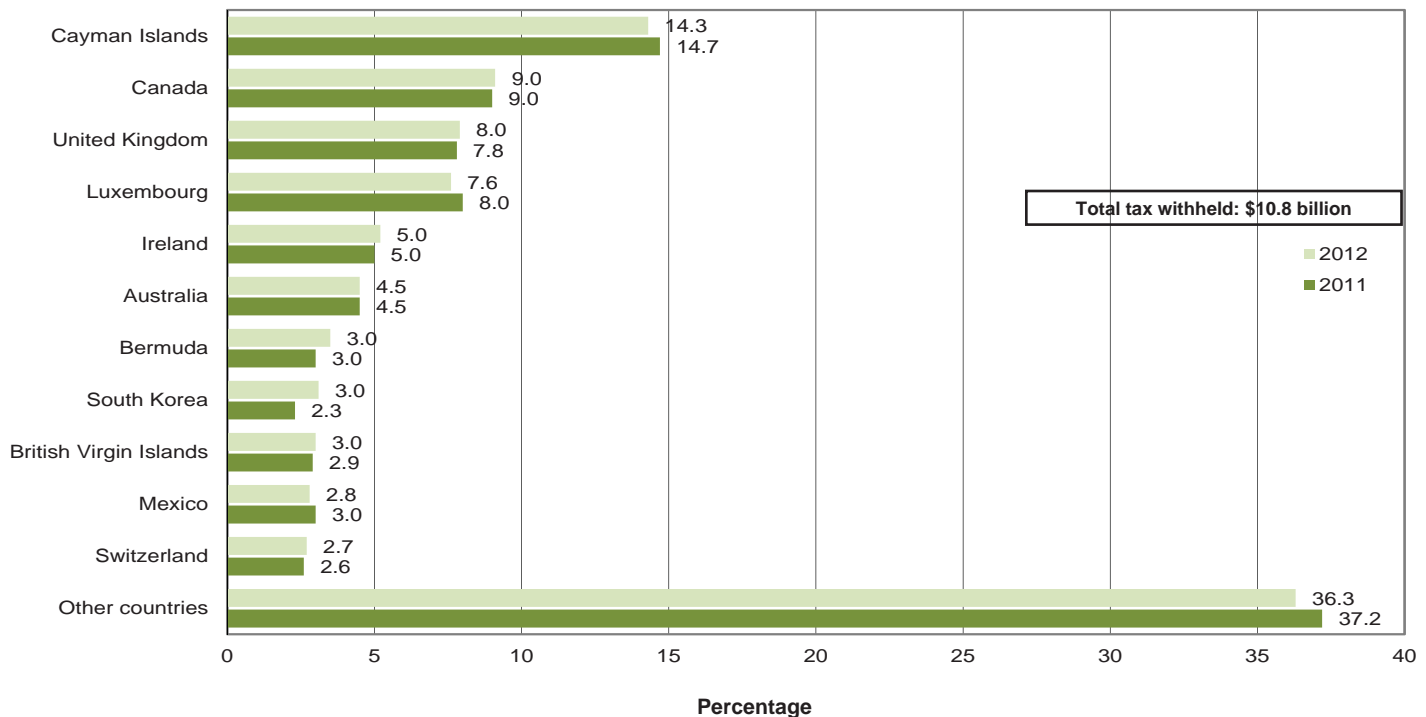
from Form 1042-S with information from additional tax forms. U.S. partnership income that is allocable to foreign partners is reported on Form 8805, *Foreign Partner's Information Statement of Section 1446 Withholding Tax*. Domestic partnerships are required to withhold income tax on effectively connected taxable income deemed allocable to foreign partners. A U.S. partnership files Form 8805 to show the amount of taxable income and total tax allocable to the foreign partner for the partnership's tax year. The statutory withholding rate for partnership income allocable to foreign partners is 35 percent. Reduced withholding rates may apply if the foreign partner is an individual and the specific type of income is among those subject to preferential rates. These types of income include capital gains, depreciation recapture, and collectibles gains.

Another tax form that provides information about withholding on foreign persons' U.S. income is the Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*. The Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) was introduced to ensure that the U.S. collected a portion of the capital gains realized by foreigners from the sales of U.S. real property interests. Form 8288-A is used to report the sales price of U.S. real property sold by the foreign person and the tax withheld on that sales price. Typically, the sales price is subject to 10-percent withholding, although corporations may be taxed at rates up to 35 percent in certain circumstances. In some instances, the seller may elect to pay a 35-percent tax on the capital gain rather than

Figure C2

## Percentage of Total Income Paid, by Country of Foreign Recipient, 2011 and 2012

Country of foreign recipient



NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is an information return filed by the payer to report U.S. income payments to nonresident aliens.

SOURCE: IRS, Statistics of Income Division, Individuals, Withholding on Foreign Recipients of U.S. Income, September 2014.

a 10-percent withholding tax on the sales price. When a foreign person sells real property interests in the United States, the buyer of the property is responsible for collecting and remitting to the IRS the appropriate amount of withholding and filing the necessary tax forms.

A withholding tax equivalent on a foreign person's U.S. income in the form of a branch profits tax is reported on Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*. The branch profits tax was created to achieve neutrality for foreign investments in the United States through a U.S. branch or a U.S. subsidiary of a foreign parent corporation. While dividends paid by a U.S. subsidiary to its foreign parent corporation are subject to a 30-percent (or lower) withholding tax, profits of a U.S. branch of a foreign parent would not be subject to an equivalent tax absent the branch profits tax. The amount of income remitted from the U.S. branch to its foreign owner, known as the dividend equivalent amount, is reported on Form 1120-F, along with the associated tax on that amount (i.e., branch profits tax).

The combined withholding tax on U.S.-source income paid to foreign persons for 2012 was \$15.2 billion, with an average effective tax rate of 17.3 percent (Figure D). The effective withholding rates vary widely among the various tax forms. U.S. partnership income allocable to foreign partners is subject to significantly higher rates of withholding than other types of U.S. income because it is not typically reduced by tax treaties and is far more likely to be taxed near the statutory 35-percent tax rate. For 2012, the average effective withholding rate on U.S.

partnership distributions to foreign partners was 28.6 percent. The 8.5-percent withholding rate on income from the sale of U.S. real property interests is comparatively low because the statutory rate for this type of income is just 10 percent. The average effective rate on foreign branch profits (13.9 percent) reported on Form 1120-F was less than the 30-percent statutory rate because recipients frequently qualify for reduced rates through tax treaties.

The five States with the most U.S. real property interest sales in 2012 made up 68 percent of all transactions, 56.4 percent of the total sales revenue, and 60.8 percent of taxes withheld (Figure E). The largest number of real property sales occurred in Florida. In fact, Florida had more than six times as many transactions as California, which had the second most transactions in 2012. Many real property sales could not be assigned to a specific State for reasons including: the real property transaction involved the transfer of stock in a portfolio of real estate holdings not specific to a geographic area, or the transaction involved the sale of an ownership interest in an entity which controlled real estate in multiple locations in the United States.

### Data Sources and Limitations

Payers (or their authorized withholding agents) of most U.S.-source income to foreign persons must withhold tax in accordance with Internal Revenue Code section 1441. Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*, is filed by the payer to report this income and the U.S. tax

Figure D

# U.S.-Source Income Payments to Foreign Persons: Number of Forms, Income, Tax Withheld, and Effective Tax Rate, by IRS Form Type and Selected Country, 2012

[Money amounts are in thousands of dollars]

Form type and selected country	All payments		Payments subject to withholding tax			
	Total number of forms	Income (less loss)	Number of forms [1]	Income [2]	U.S. tax withheld	Effective tax rate [3]
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All forms</b>	<b>4,308,557</b>	<b>695,691,111</b>	<b>2,554,464</b>	<b>88,280,458</b>	<b>15,230,859</b>	<b>17.3</b>
<b>Form 1042-S: All countries</b>	<b>4,140,057</b>	<b>672,880,582</b>	<b>2,437,058</b>	<b>67,980,092</b>	<b>10,816,357</b>	<b>15.9</b>
United Kingdom	490,443	91,884,997	303,906	5,157,998	858,314	16.6
Japan	160,337	60,696,753	65,569	1,881,149	163,863	8.7
Cayman Islands	93,939	55,140,202	31,059	5,487,531	1,545,410	28.2
Canada	604,196	51,081,777	358,577	10,040,760	985,901	9.8
Germany	409,803	50,410,815	177,501	1,794,817	278,378	15.5
Switzerland	63,841	46,740,409	37,122	3,632,173	288,619	7.9
France	80,816	29,331,259	52,337	1,096,092	105,536	9.6
Luxembourg	14,247	39,502,750	5,610	4,407,408	817,317	18.5
Belgium	33,542	21,659,443	24,995	566,619	98,364	17.4
Netherlands	66,789	29,258,466	37,009	2,434,672	210,381	8.6
Ireland	61,655	17,402,600	40,346	2,471,064	565,875	22.9
Australia	204,311	12,739,722	167,507	3,863,163	486,764	12.6
Bermuda	19,129	8,555,275	8,273	1,267,582	376,517	29.7
China	142,985	24,479,563	55,809	245,508	40,871	16.6
Sweden	32,282	6,576,751	24,930	984,724	131,527	13.4
Mexico	171,905	8,760,308	129,782	2,361,658	305,874	13.0
Norway	13,998	6,715,619	10,318	144,147	23,563	16.3
<b>Form 8805: All countries [4]</b>	<b>154,203</b>	<b>11,088,445</b>	<b>103,670</b>	<b>13,160,370</b>	<b>3,762,103</b>	<b>28.6</b>
Sweden	281	1,330,711	206	1,337,350	467,914	35.0
United Kingdom	7,797	925,732	6,118	1,017,511	323,130	31.8
Germany	82,020	861,613	45,656	1,164,260	365,640	31.4
France	1,250	841,629	1,037	883,511	307,132	34.8
Cayman Islands	1,303	408,100	954	462,741	143,710	31.1
Japan	985	234,929	731	243,626	82,537	33.9
Norway	111	167,672	86	175,038	61,181	35.0
<b>Form 8288-A: All countries</b>	<b>12,441</b>	<b>6,268,442</b>	<b>12,441</b>	<b>6,268,442</b>	<b>531,026</b>	<b>8.5</b>
United Kingdom	1,402	308,798	1,402	308,798	30,125	9.8
Canada	3,595	887,932	3,595	887,932	82,052	9.2
Germany	1,296	1,058,910	1,296	1,058,910	46,700	4.4
Italy	117	269,640	117	269,640	26,668	9.9
<b>Form 1120-F: Reporting branch profits tax</b>	<b>1,856</b>	<b>5,453,642</b>	<b>1,295</b>	<b>871,554</b>	<b>121,373</b>	<b>13.9</b>

[1] Number of forms in this column includes returns with income subject to taxation for Form 1042-S; positive income (excluding losses) for Form 8805; sales revenue for Form 8288-A; and branch profits tax for Form 1120-F.

[2] Amounts in this column represent income subject to taxation for Form 1042-S; positive income (excluding losses) for Form 8805; sales price for Form 8288-A; and dividend equivalent amount subject to taxation for Form 1120-F.

[3] U.S. tax withheld (column 5) divided by income (column 4).

[4] Income (less loss) for all payments (column 2) is less than income on payments subject to tax (column 4) because column 2 includes forms with losses.

NOTE: Form 1042-S, *Foreign Person's U.S.-Source Income Subject to Withholding*; Form 8805, *Foreign Partner's Information Statement of Section 1446 Withholding Tax*; Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*; and Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*.

SOURCE: IRS, Statistics of Income Division, Individuals, Foreign Recipients of U.S. Income, January 2016. These data were not previously available on the *IRS Tax Statistics Website*.



## Figure E

**U.S. Real Property Sold by Foreign Persons: Number of Forms 8288-A Filed, Total Sales Revenue, and Tax Withheld, by Selected State, 2012**

[Money amounts are in thousands of dollars]

State location of real property	Total number of forms	Total sales revenue	U.S. tax withheld
	(1)	(2)	(3)
<b>Total</b>	<b>12,441</b>	<b>6,268,442</b>	<b>531,026</b>
Florida	5,680	1,505,160	138,683
California	897	669,086	57,805
Hawaii	871	254,855	25,103
New York	529	934,969	84,676
Texas	471	168,981	16,760
All others	3,993	2,735,391	207,999

NOTE: Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*, is filed by the buyer of U.S. real property sold by foreign persons. The buyer must withhold tax in accordance with Internal Revenue Code section 1445.

SOURCE: IRS, Statistics of Income Division, Individuals, Foreign Recipients of U.S. Income, January 2016. These data were not previously available on the IRS Tax Statistics Website.

withheld. Often a financial institution acts as the payer's withholding agent. The statistics in this data release were tabulated by calendar year, using all Forms 1042-S filed with the Internal Revenue Service during 2012. The data reflect the income that was paid and U.S. tax that was withheld for 2012.

Domestic partnerships (or their authorized withholding agents) must withhold tax in accordance with Internal Revenue Code section 1446 on distributions made to foreign partners. Form 8805, *Foreign Partner's Information Statement of Section 1446 Withholding Tax*, is filed by the payer to report income paid by U.S. partnerships to their foreign partners and the U.S. tax withheld. The statistics in this data release were tabulated by calendar year, using all Forms 8805 filed with the Internal Revenue Service during 2012. The data reflect the income that was paid and U.S. tax that was withheld for 2012.

Purchasers of U.S. real property held by foreign persons must withhold tax in accordance with Internal Revenue Code section 1445. Form 8288-A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*, is filed by the buyer of U.S. real property sold by foreign persons. The statistics in this data release were tabulated by calendar year using all Forms 8288-A filed with the Internal Revenue Service with a date of transfer occurring during 2012.

In accordance with Section 884(a), the Internal Revenue Code imposes a 30-percent-branch-profits tax on after-tax earnings of a foreign corporation's U.S. trade or business that are not reinvested in a U.S. trade or business by the close of the tax year or are disinvested in a later tax year. Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*, is filed by the foreign

corporation. The statistics in this data release were tabulated based upon all Forms 1120-F included in the Tax Year 2012 SOI Corporation sample.

Because the population of Forms 1042-S, Forms 8805, and Forms 8288-A were used for the statistics, the data are not subject to sampling error. However, the data are subject to nonsampling error, including data entry and taxpayer reporting errors. Because the data were tested and adjusted to ensure certain basic mathematical relationships held, including the calculation of the correct tax withheld, the possibility of error cannot be completely eliminated.

**Explanation of Selected Terms**

**Foreign persons**—For purposes of this data release, foreign persons include: (a) individuals whose residence is not within the United States and who are not U.S. citizens (i.e., nonresident aliens); and (b) corporations and other organizations (including partnerships, private foundations, estates, and trusts) created or organized outside the United States. Individuals residing, and organizations created or organized, in Puerto Rico and U.S. possessions are also considered foreign persons.

**Notional principal contract income**—Notional principal contracts involve two parties who agree contractually to pay each other amounts at specified times based on the underlying contract. The notional amount is an amount specified in the contract and, based on that amount, certain calculations are made. Generally, when amounts under the contract are due at the same time, they are netted and only one payment is made. Notional principal contract income is not subject to withholding but must be reported on Form 1042-S, if the income was effectively connected with the conduct of a trade or business in the United States.

**Qualified intermediary pool**—Payments made by a qualified intermediary directly to beneficial owners may generally be reported on the basis of reporting pools. A reporting pool consists of income that falls within a particular withholding rate and within a particular income type, exemption type, or recipient type.

**U.S. branch treated as U.S. person**—The following types of U.S. branches (of foreign entities) may reach an agreement with a withholding agent to treat a branch as a U.S. person: (a) a U.S. branch of a foreign bank subject to regulatory supervision by the Federal Reserve Board or (b) a U.S. branch of a foreign insurance company required to file an annual statement on a form approved by the National Association of Insurance Commissioners with the Insurance Department of a State, Territory, or the District of Columbia.

*Scott Luttrell is an economist with the Special Studies Returns Analysis Section, Special Studies Branch. This data release was prepared under the direction of Chris Carson, Chief.*



## Foreign Recipients of U.S. Income

**Table 1. Forms 1042-S: Number, Total U.S.-Source Income, and U.S. Tax Withheld, by Tax Treaty Countries and Total Non-Tax Treaty Countries, 2012**

[Money amounts are in thousands of dollars]

Treaty status and country	Number of Forms 1042-S	U.S.-source income			U.S. tax withheld
		Total	Exempt from withholding	Subject to withholding	
	(1)	(2)	(3)	(4)	(5)
<b>Total</b>	<b>4,104,057</b>	<b>672,880,582</b>	<b>604,900,490</b>	<b>67,980,092</b>	<b>10,816,357</b>
<b>Tax treaty countries, total</b>	<b>3,178,442</b>	<b>544,205,556</b>	<b>493,090,961</b>	<b>51,114,596</b>	<b>6,537,869</b>
Armenia	584	7,866	7,194	672	144
Australia [1]	204,802	12,766,337	8,903,174	3,863,163	486,890
Austria	20,940	1,297,806	875,645	422,162	81,185
Azerbaijan	412	1,694	1,033	661	120
Bangladesh	2,653	16,152	14,171	1,981	328
Barbados	3,231	6,982,319	6,912,568	69,751	13,458
Belarus	1,152	8,950	6,637	2,313	595
Belgium	33,542	21,659,443	21,092,824	566,619	98,364
Bulgaria	2,689	19,587	11,562	8,025	913
Canada	604,196	51,081,777	41,041,017	10,040,760	985,901
China	142,985	24,479,563	24,234,056	245,508	40,871
Cyprus	2,206	222,503	116,078	106,426	12,923
Czech Republic	9,667	213,318	190,501	22,818	3,299
Denmark	20,240	5,746,576	5,372,681	373,895	55,776
Egypt	6,280	62,594	33,461	29,132	4,400
Estonia	2,902	78,806	73,003	5,803	1,353
Finland	8,375	5,404,385	5,335,241	69,144	11,259
France [2]	81,018	29,332,160	28,235,525	1,096,635	105,679
Georgia	694	8,475	6,935	1,539	340
Germany	409,803	50,410,815	48,615,998	1,794,817	278,378
Greece	18,216	207,820	149,699	58,121	15,161
Hungary	5,968	2,934,349	2,071,141	863,209	45,820
Iceland	2,368	68,862	55,813	13,049	2,631
India	74,305	2,947,133	2,634,995	312,138	51,458
Indonesia	9,436	68,838	58,385	10,453	2,055
Ireland	61,655	17,402,600	14,931,536	2,471,064	565,875
Israel	42,707	1,423,557	742,779	680,779	114,254
Italy	68,682	2,694,682	1,277,869	1,416,813	105,313
Jamaica	4,466	160,270	144,817	15,453	3,056
Japan	160,337	60,696,753	58,815,604	1,881,149	163,863
Kazakhstan	1,254	14,896	13,040	1,856	332
Korea, Republic of (South)	35,924	4,645,041	2,228,162	2,416,879	332,435
Kyrgyzstan	275	1,747	1,159	588	89
Latvia	3,235	37,156	30,265	6,891	1,544
Lithuania	3,361	17,379	13,699	3,680	718
Luxembourg	14,247	39,502,750	35,095,342	4,407,408	817,317
Mexico	171,905	8,760,308	6,398,651	2,361,658	305,874
Moldova	548	4,056	3,101	955	198
Morocco	1,271	6,493	4,436	2,057	421
Netherlands	66,789	29,258,466	26,823,794	2,434,672	210,381
New Zealand	23,281	644,567	475,495	169,072	24,427
Norway	13,998	6,715,619	6,571,472	144,147	23,563
Pakistan	4,525	29,336	14,036	15,300	2,654
Philippines	23,740	1,056,687	878,792	177,895	49,676
Poland	22,437	1,130,840	273,069	857,771	55,698
Portugal	11,195	171,386	64,828	106,558	15,236
Romania	4,729	19,692	9,900	9,791	1,844
Russia	20,355	438,436	323,891	114,545	13,321
Slovak Republic	2,797	46,532	37,613	8,918	2,097
Slovenia	5,210	23,487	8,717	14,769	3,646
South Africa	13,213	263,633	189,870	73,762	13,998
Spain	54,546	6,250,552	5,590,569	659,983	81,422
Sri Lanka	783	43,024	41,046	1,978	313
Sweden	32,282	6,576,751	5,592,027	984,724	131,527
Switzerland	63,841	46,740,409	43,108,236	3,632,173	288,619

Footnotes at end of table.

## Foreign Recipients of U.S. Income

**Table 1. Forms 1042-S: Number, Total U.S.-Source Income, and U.S. Tax Withheld, by Tax Treaty Countries and Total Non-Tax Treaty Countries, 2012—Continued**

[Money amounts are in thousands of dollars]

Treaty status and country	Number of Forms 1042-S	U.S.-source income			U.S. tax withheld
		Total	Exempt from withholding	Subject to withholding	
	(1)	(2)	(3)	(4)	(5)
Tajikistan	294	2,050	1,305	745	97
Thailand	13,822	183,143	131,297	51,847	8,123
Trinidad and Tobago	5,611	530,083	161,965	368,118	5,206
Tunisia	683	15,213	14,127	1,086	214
Turkey	8,816	78,080	47,664	30,415	4,955
Turkmenistan	100	668	352	316	40
Ukraine	5,653	48,738	35,716	13,021	2,259
United Kingdom	490,443	91,884,997	86,726,999	5,157,998	858,314
Uzbekistan	374	2,310	1,279	1,031	216
Venezuela	50,394	655,042	217,108	437,934	29,438
<b>Non-tax treaty countries, total [3]</b>	<b>925,615</b>	<b>128,675,026</b>	<b>111,809,530</b>	<b>16,865,496</b>	<b>4,278,487</b>

[1] Includes Ashmore and Cartier Islands, Christmas Island, Cocos (Keeling) Islands, Coral Sea Islands Territory, and Norfolk Island.

[2] Includes Guadeloupe, French Guiana, Martinique, and Reunion.

[3] Includes Puerto Rico and U.S. possessions. The U.S. and Bermuda have had a tax treaty in effect since 1986, however, this treaty provides no reduction of withholding rates.

NOTES: Detail may not add to totals because of rounding. Form 1042-S is entitled, *Foreign Person's U.S.-Source Income Subject to Withholding*.

SOURCE: IRS, Statistics of Income Division, Foreign Recipients of U.S. Income, August 2014.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>RECIPIENT TYPES</b>									
<b>Total</b>	<b>4,104,057</b>	<b>10,816,357</b>	<b>672,880,582</b>	<b>278,167,188</b>	<b>135,305,425</b>	<b>49,089,769</b>	<b>1,862,128</b>	<b>25,270,210</b>	<b>90,919,190</b>
Individuals	3,308,396	1,071,956	12,783,148	2,865,921	2,129,895	947,981	1,811,006	1,604,479	0
Corporations	489,771	7,017,420	492,285,090	186,018,456	70,820,654	46,732,937	51,121	23,451,559	90,174,856
Partnerships and trusts	197,827	836,976	19,471,951	7,808,354	7,865,762	481,818	0	65,133	11,794
U.S. branches treated as U.S. persons	959	2,066	2,687,057	1,431,361	302,467	7,839	0	1,099	0
Governments and international organizations	16,488	20,493	46,432,259	26,351,040	15,452,521	60,619	0	82,693	76,652
Tax-exempt organizations [1]	14,038	36,735	2,117,424	778,399	976,472	139,444	0	3,750	0
Private foundations	1,711	7,384	209,407	59,373	129,338	4,436	0	667	0
Artists and athletes	23,285	200,357	848,033	562	7,883	19,636	0	7,929	0
Qualified intermediary pools	25,205	1,377,786	81,043,730	47,601,370	29,862,993	113,721	0	818	0
Other and unknown	26,377	245,182	15,002,483	5,252,351	7,757,440	581,338	0	52,083	655,888
<b>SELECTED COUNTRIES AND RECIPIENT TYPES</b>									
Argentina	73,540	26,380	403,924	235,685	53,732	9,031	8,795	8,556	362
Individuals	70,475	17,206	313,254	190,792	43,597	1,386	8,795	5,970	0
Corporations	1,700	6,189	58,777	28,559	5,556	5,504	0	2,137	362
Qualified intermediary pools	19	0	7,572	7,420	148	0	0	0	0
Australia	204,311	486,764	12,739,722	3,393,437	3,836,273	2,614,870	28,960	45,810	1,402,040
Individuals	138,578	30,715	240,400	15,429	71,496	41,607	28,960	14,929	0
Corporations	24,144	310,736	9,112,547	2,181,341	2,324,494	2,558,531	0	27,021	1,402,040
Qualified intermediary pools	27	11	86,187	85,997	40	111	0	0	0
Austria	20,940	81,185	1,297,806	398,122	273,217	62,852	9,318	40,329	181,672
Individuals	16,275	5,656	100,883	2,606	11,883	8,960	9,318	3,044	0
Corporations	1,678	14,739	699,258	184,226	129,854	38,995	0	36,181	181,672
Qualified intermediary pools	1,372	23,766	285,009	166,677	117,508	138	0	0	0
Bahamas	16,510	65,654	1,722,902	610,860	267,837	3,139	693	3,608	0
Individuals	3,079	3,363	25,627	12,653	6,783	88	693	423	0
Corporations	12,341	53,898	1,483,385	502,225	170,726	2,780	0	3,162	0
Qualified intermediary pools	151	307	146,969	73,525	66,968	32	0	0	0
Barbados	3,231	13,458	6,982,319	295,578	39,324	12,588	1,232	740	0
Individuals	1,276	1,147	5,832	1,028	755	147	1,232	142	0
Corporations	1,734	10,372	6,919,725	248,825	28,776	12,304	0	593	0
Qualified intermediary pools	36	1,000	27,144	21,187	5,917	d	0	0	0
Belgium	33,542	98,364	21,659,443	16,935,453	2,681,202	240,399	7,494	48,522	15,502
Individuals	29,448	10,204	77,619	3,773	29,417	4,530	7,494	14,058	0
Corporations	2,002	7,297	4,276,715	2,303,089	411,894	235,225	0	34,183	15,502
Qualified intermediary pools	381	75,512	16,043,820	13,519,090	2,196,747	58	0	0	0

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Bermuda	19,129	376,517	8,555,275	6,711,450	1,267,476	24,966	1,022	41,046	0
Individuals	5,898	6,742	174,761	147,161	22,973	410	1,022	118	0
Corporations	10,966	311,071	7,737,880	6,340,652	924,410	22,617	0	40,424	0
Qualified intermediary pools	67	178	101,338	81,332	19,069	63	0	0	0
Brazil	47,530	122,196	3,131,182	360,430	109,940	57,353	5,634	2,305,639	0
Individuals	43,202	20,989	133,313	42,550	23,500	2,749	5,634	16,045	0
Corporations	2,375	90,569	2,892,202	261,361	72,519	32,244	0	2,288,295	0
Qualified intermediary pools	20	518	1,833	102	1,726	5	0	0	0
British Virgin Islands	71,512	328,504	4,638,808	2,766,353	1,009,003	23,014	288	925	95
Individuals	2,066	3,655	57,702	42,609	10,792	177	288	189	0
Corporations	68,017	309,570	4,394,778	2,657,665	927,518	15,199	0	405	95
Qualified intermediary pools	6	46	169	15	138	15	0	0	0
Brunei	606	2,409	102,422	32,433	61,779	311	0	21	0
Individuals	409	53	1,818	207	96	d	0	14	0
Corporations	102	1,495	12,269	2,851	6,762	310	0	0	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Burma	381	36,128	324,395	128,727	73,042	160	0	2,346	0
Individuals	273	164	1,747	21	222	63	0	22	0
Corporations	86	35,902	320,220	126,725	72,619	93	0	2,324	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Canada	604,196	985,901	51,081,777	12,760,811	16,755,078	1,640,043	422,470	2,671,108	3,704,700
Individuals	521,474	147,498	1,499,863	38,333	155,734	118,898	422,469	158,896	0
Corporations	39,656	418,767	30,582,223	6,311,169	6,176,217	1,407,620	d	2,482,714	3,704,700
Qualified intermediary pools	845	369,403	6,983,391	2,790,246	3,889,398	22,317	d	100	0
Cayman Islands	93,939	1,545,410	55,140,202	45,448,726	5,049,667	65,971	618	110,598	1,390
Individuals	2,213	14,723	658,320	601,650	25,104	293	614	925	0
Corporations	85,139	1,418,090	51,260,660	42,544,619	4,511,724	51,037	4	100,063	1,390
Qualified intermediary pools	117	1,489	38,249	20,967	16,201	0	0	0	0
Chile	26,158	123,096	910,642	409,382	408,821	3,686	5,307	5,712	2,075
Individuals	18,962	7,627	66,057	31,156	15,544	222	5,307	4,098	0
Corporations	6,523	115,040	531,186	93,596	375,576	3,404	0	80	2,075
Qualified intermediary pools	14	21	17,467	82	9,709	0	0	0	0
China	142,985	40,871	24,479,563	7,136,619	4,691,184	101,764	430	11,475,404	0
Individuals	139,282	17,029	564,196	16,459	45,425	3,069	430	343,046	0
Corporations	1,648	19,895	16,508,116	4,385,964	76,080	90,649	0	11,131,272	0
Qualified intermediary pools	24	7	2,395	1,983	397	0	0	0	0

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Colombia	27,444	36,949	395,055	240,335	82,373	6,544	9,155	5,804	0
Individuals	23,437	9,296	65,220	23,992	8,265	1,297	9,155	3,407	0
Corporations	3,188	21,810	206,975	127,582	55,435	4,895	0	2,229	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Cyprus	2,206	12,923	222,503	94,984	30,159	9,503	748	5,776	0
Individuals	1,398	1,927	8,979	367	1,106	313	748	4,589	0
Corporations	697	10,843	211,207	93,434	28,584	9,039	0	877	0
Qualified intermediary pools	9	0	31	14	17	0	0	0	0
Czech Republic	9,667	3,299	213,318	128,079	24,876	14,165	1,188	18,124	0
Individuals	8,678	1,546	31,025	603	3,116	820	1,188	15,668	0
Corporations	279	426	34,031	3,754	2,940	13,237	0	2,452	0
Qualified intermediary pools	14	0	1,430	165	1,258	0	0	0	0
Denmark	20,240	55,776	5,746,576	1,271,263	1,416,339	2,289,248	6,022	7,945	0
Individuals	10,961	5,152	38,515	3,191	4,207	8,409	6,022	3,050	0
Corporations	4,392	37,624	4,723,283	1,071,070	1,009,180	2,276,942	0	4,799	0
Qualified intermediary pools	182	5,239	521,136	54,277	204,303	44	0	0	0
East Timor	218	104	183,413	157,932	24,860	10	0	10	0
Individuals	190	60	798	161	51	5	0	10	0
Corporations	0	0	0	0	0	0	0	0	0
Qualified intermediary pools	d	d	d	d	d	d	0	0	0
Finland	8,375	11,259	5,404,385	218,185	1,420,143	798,735	2,946	65,006	2,790,057
Individuals	6,266	1,694	19,060	526	2,191	1,742	2,946	1,338	0
Corporations	16	37	5,233,980	171,487	1,324,284	796,840	0	63,651	2,790,057
Qualified intermediary pools	19	133	980	11	965	4	0	0	0
France	80,816	105,536	29,331,259	5,619,573	5,808,758	5,339,788	37,988	222,220	8,542,268
Individuals	66,739	32,700	296,862	14,980	62,451	30,416	37,988	58,052	0
Corporations	8,118	60,209	27,090,212	4,477,618	5,215,892	5,225,201	0	136,762	8,542,268
Qualified intermediary pools	748	2,310	1,158,796	815,032	334,143	203	0	0	0
Gabon	641	1,063	743,986	197	246	10,579	0	3,117	718,061
Individuals	384	154	2,014	38	69	363	0	316	0
Corporations	217	901	737,171	131	153	6,075	0	2,714	718,061
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Germany	409,803	278,378	50,410,815	10,918,609	5,042,693	4,693,265	132,449	2,450,148	23,917,173
Individuals	370,152	42,710	875,813	81,086	169,072	147,373	132,449	57,134	0
Corporations	21,590	126,480	46,259,172	9,490,404	3,710,175	4,378,860	0	2,384,603	23,917,173
Qualified intermediary pools	7,785	92,396	2,037,861	1,181,533	695,613	1,016	0	0	0

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Greece	18,216	15,161	207,820	24,859	49,435	24,535	36,339	5,684	0
Individuals	17,103	12,657	68,582	4,439	10,183	777	36,339	5,411	0
Corporations	812	1,441	103,784	17,386	8,185	23,074	0	274	0
Qualified intermediary pools	21	0	1,709	452	1,155	3	0	0	0
Guernsey	8,153	63,308	877,002	519,881	280,170	1,305	0	355	0
Individuals	302	282	2,319	376	1,544	19	0	54	0
Corporations	6,255	45,939	592,110	383,217	158,478	824	0	301	0
Qualified intermediary pools	178	2,109	147,769	80,836	63,464	6	0	0	0
Hong Kong	55,165	86,338	4,246,863	1,908,706	611,335	42,248	1,635	51,692	1,431,850
Individuals	49,381	29,682	155,314	29,013	75,269	2,591	1,635	19,461	0
Corporations	3,346	36,328	2,903,140	1,122,678	143,014	39,283	0	31,772	1,431,850
Qualified intermediary pools	206	1,356	627,225	394,311	226,270	14	0	0	0
Hungary	5,968	45,820	2,934,349	1,545,008	822,379	70,216	1,313	3,618	0
Individuals	5,274	1,264	20,384	318	1,169	3,660	1,313	3,274	0
Corporations	471	44,241	2,909,363	1,543,874	818,169	66,475	0	268	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
India	74,305	51,458	2,947,133	140,923	58,386	186,774	3,451	1,343,857	15,968
Individuals	68,689	17,146	219,574	22,916	14,630	3,139	3,451	95,421	0
Corporations	1,308	32,528	2,667,120	94,151	41,131	179,795	0	1,230,881	15,968
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Ireland	61,655	565,875	17,402,600	11,128,900	2,489,603	2,605,257	26,471	104,263	158,186
Individuals	47,824	7,358	130,266	19,932	34,278	13,821	26,471	17,832	0
Corporations	9,591	488,167	16,684,342	10,845,207	2,182,255	2,590,211	0	82,819	158,186
Qualified intermediary pools	105	1,158	50,060	27,779	22,040	53	0	0	0
Isle of Man	1,904	6,198	103,052	29,923	62,860	1,344	316	53	0
Individuals	385	478	2,710	783	1,114	61	316	31	0
Corporations	1,174	4,997	86,318	23,640	56,622	1,271	0	0	0
Qualified intermediary pools	45	397	2,658	974	1,656	3	0	0	0
Israel	42,707	114,254	1,423,557	477,296	400,732	240,167	12,139	26,445	9,006
Individuals	38,150	19,985	175,010	26,628	43,816	42,925	12,139	19,078	0
Corporations	3,031	59,983	728,091	258,152	56,611	183,308	0	6,581	9,006
Qualified intermediary pools	204	28,057	416,602	145,927	266,609	21	0	50	0
Italy	68,682	105,313	2,694,682	762,296	1,353,958	205,062	103,505	63,688	8,739
Individuals	61,880	12,245	240,533	16,388	36,519	15,556	103,505	29,154	0
Corporations	2,812	74,770	1,507,527	208,966	995,498	168,726	0	34,174	8,739
Qualified intermediary pools	1,145	4,902	708,534	433,756	270,341	171	0	0	0

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Jamaica	4,466	3,056	160,270	140,182	2,444	4,025	4,692	1,952	0
Individuals	3,889	2,413	16,372	1,448	1,069	1,252	4,692	1,946	0
Corporations	356	426	142,080	138,163	1,178	2,418	0	0	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Japan	160,337	163,863	60,696,753	24,248,286	13,417,258	9,416,673	261,079	150,965	5,923,290
Individuals	142,923	22,822	619,212	49,587	75,879	48,670	214,770	33,984	0
Corporations	9,558	122,491	39,724,029	12,390,890	6,245,424	9,224,890	46,309	116,190	5,923,290
Qualified intermediary pools	904	10,766	12,374,540	4,542,907	6,909,840	8	0	85	0
Jersey	4,962	79,628	913,227	376,472	298,085	13,864	0	161	0
Individuals	358	2,175	9,570	1,446	7,798	146	0	48	0
Corporations	3,031	63,863	722,861	317,010	183,888	9,768	0	58	0
Qualified intermediary pools	216	2,052	77,917	26,204	48,949	10	0	10	0
Kiribati	189	1,382	322,103	2,808	2,891	337	0	305,908	0
Individuals	118	20	507	175	10	147	0	110	0
Corporations	58	1,360	315,730	37	0	170	0	305,798	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Korea, Republic of (South)	35,924	332,435	4,645,041	1,482,253	1,193,064	1,279,591	9,155	43,516	95
Individuals	31,262	12,226	111,716	3,880	10,564	2,219	9,155	40,017	0
Corporations	1,298	302,531	2,541,472	317,857	767,536	1,275,523	0	2,978	95
Qualified intermediary pools	34	36	7,866	5,083	2,533	0	0	0	0
Kuwait	3,968	6,192	2,488,506	897,420	1,180,627	380	0	479	0
Individuals	2,422	1,330	6,114	1,019	2,876	374	0	479	0
Corporations	750	3,471	26,356	8,576	11,184	6	0	0	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Liberia	860	11,536	128,420	46,979	32,253	24,203	77	86	52
Individuals	131	103	9,948	9,212	64	12	77	22	0
Corporations	711	11,147	117,424	37,717	31,236	24,160	0	64	52
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Libya	214	2,786	102,319	28,192	72,586	0	0	29	0
Individuals	174	102	725	0	11	0	0	29	0
Corporations	13	2,683	100,901	27,782	72,292	0	0	0	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Liechtenstein	847	22,560	201,511	91,854	103,843	1,189	38	126	0
Individuals	150	189	1,631	937	464	3	38	102	0
Corporations	417	3,654	42,818	24,321	16,058	893	0	d	0
Qualified intermediary pools	68	2,095	99,714	56,306	41,870	55	0	d	0

Footnotes at end of table.



**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Luxembourg	14,247	817,317	39,502,750	32,165,168	5,866,096	474,246	590	14,956	0
Individuals	1,999	841	32,769	24,885	3,293	106	590	361	0
Corporations	10,983	552,508	27,700,602	24,167,504	2,308,141	381,239	0	14,510	0
Qualified intermediary pools	588	256,786	11,089,691	7,476,557	3,479,257	2,162	0	0	0
Malaysia	51,696	9,174	230,667	88,592	79,452	2,031	318	2,667	3
Individuals	48,841	4,218	23,611	5,740	10,849	1,091	318	632	0
Corporations	362	4,496	83,380	23,553	4,613	936	0	1,977	3
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Mexico	171,905	305,874	8,760,308	1,797,073	945,825	974,910	210,125	66,321	5,607
Individuals	162,316	103,036	727,520	219,326	122,713	10,966	210,125	46,782	0
Corporations	4,445	178,312	6,512,064	521,145	618,561	954,707	0	16,015	5,607
Qualified intermediary pools	13	4	16	d	d	d	0	d	0
Monaco	1,214	15,754	184,107	101,561	38,961	1,764	117	31,647	0
Individuals	864	2,288	12,158	2,586	4,333	1,563	117	279	0
Corporations	136	972	8,325	4,984	2,315	172	0	7	0
Qualified intermediary pools	113	1,234	106,572	77,202	28,079	27	0	0	0
Netherlands	66,789	210,381	29,258,466	9,835,953	11,477,679	1,907,178	18,508	284,341	523,628
Individuals	43,088	16,631	298,731	175,492	32,442	9,264	18,508	19,643	0
Corporations	10,833	165,208	22,992,327	7,879,482	8,399,515	1,870,860	0	262,251	523,628
Qualified intermediary pools	1,029	3,702	230,781	93,442	119,239	9,077	0	21	0
Netherlands Antilles	3,153	13,700	986,572	493,411	44,114	12,312	218	56	0
Individuals	1,532	573	5,462	2,930	1,434	29	218	29	0
Corporations	1,375	12,513	945,188	465,403	32,886	12,283	0	27	0
Qualified intermediary pools	22	0	10,993	9,304	1,684	0	0	0	0
New Zealand	23,281	24,427	644,567	167,173	162,509	270,853	1,519	4,326	0
Individuals	16,114	3,713	34,860	2,271	9,695	5,799	1,519	1,834	0
Corporations	2,356	11,224	375,604	56,602	45,400	257,590	0	2,439	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Norway	13,998	23,563	6,715,619	3,142,915	2,824,476	58,804	0	90,442	11,792
Individuals	10,756	3,848	150,591	570	4,515	7,249	0	10,633	0
Corporations	1,711	18,374	834,551	320,060	130,873	50,932	0	79,765	11,792
Qualified intermediary pools	10	2	67	28	10	28	0	0	0
Oman	893	1,911	240,281	96,784	59,496	74	7	8	0
Individuals	541	248	1,637	339	412	23	7	8	0
Corporations	78	848	3,936	573	3,098	0	0	0	0
Qualified intermediary pools	d	d	d	d	d	d	0	0	0

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income					
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Panama	23,319	50,392	758,659	484,008	229,813	5,048	2,255	2,870	0
Individuals	4,538	7,198	42,389	12,620	18,503	180	2,255	2,070	0
Corporations	18,459	40,831	668,354	431,867	208,302	3,139	0	788	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Peru	8,250	28,842	492,512	375,174	89,904	3,623	2,127	1,146	76
Individuals	7,578	3,143	27,540	13,892	2,975	260	2,127	1,099	0
Corporations	470	25,562	196,741	96,198	86,803	3,356	0	22	76
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Philippines	23,740	49,676	1,056,687	707,957	21,252	14,556	34,311	109,369	192
Individuals	22,680	15,182	90,145	5,055	7,888	509	34,311	21,608	0
Corporations	309	2,303	140,209	10,173	1,325	10,748	0	87,746	192
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Poland	22,437	55,698	1,130,840	103,020	714,560	18,665	44,293	13,387	0
Individuals	21,740	14,393	70,041	401	2,890	7,007	44,293	7,237	0
Corporations	285	40,189	1,050,597	102,074	711,352	5,684	0	5,923	0
Qualified intermediary pools	11	11	92	18	71	0	0	0	0
Portugal	11,195	15,236	171,386	63,349	51,591	4,781	22,085	4,297	11,823
Individuals	10,113	8,252	59,899	22,803	4,632	321	22,085	4,188	0
Corporations	410	5,361	80,586	33,413	24,770	4,046	0	108	11,823
Qualified intermediary pools	81	5	10,019	3,282	6,606	3	0	0	0
Puerto Rico	7,512	11,020	1,503,862	1,398,653	82,033	4,469	0	76	0
Individuals	1,639	385	8,096	2,367	520	56	0	22	0
Corporations	4,667	9,846	971,941	916,879	46,702	4,401	0	54	0
Qualified intermediary pools	0	0	0	0	0	0	0	0	0
Russia	20,355	13,321	438,436	83,768	115,364	34,080	55	127,727	0
Individuals	18,842	6,390	95,108	4,709	34,766	11,628	55	17,089	0
Corporations	539	5,648	282,640	44,670	79,800	15,421	0	103,429	0
Qualified intermediary pools	10	1	29	18	11	0	0	0	0
Saudi Arabia	7,225	15,613	2,920,563	1,495,921	785,280	846	19	696	0
Individuals	6,074	5,246	23,905	3,278	9,914	582	19	662	0
Corporations	509	8,377	436,229	63,833	28,100	49	0	17	0
Qualified intermediary pools	d	d	d	d	d	d	0	d	0
Senegal	2,220	1,944	122,463	3,703	58,210	535	10	647	0
Individuals	2,022	796	4,562	903	1,971	96	10	45	0
Corporations	174	1,146	76,553	2,759	18,050	439	0	562	0
Qualified intermediary pools	d	d	d	d	d	0	0	d	0

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Principal types of U.S.-source income						Notional principal contract income
				Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income		
									(1)	
Seychelles	789	1,401	432,042	909	3,245	3,761	9	422,257	0	
Individuals	278	112	1,492	103	213	623	9	313	0	
Corporations	444	1,128	429,599	783	2,992	2,856	0	421,885	0	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	
Singapore	89,297	115,929	7,296,995	3,652,398	2,568,557	11,089	341	9,434	22	
Individuals	80,273	20,880	95,331	12,366	59,504	1,836	341	5,390	0	
Corporations	4,006	80,553	1,288,803	655,228	206,165	8,613	0	2,477	22	
Qualified intermediary pools	228	605	236,648	142,905	87,832	137	0	0	0	
South Africa	13,213	13,998	263,633	67,879	52,473	13,614	1,318	3,258	6	
Individuals	11,647	4,215	41,397	6,644	10,464	1,802	1,318	1,805	0	
Corporations	569	3,620	144,748	33,607	27,667	11,496	0	754	6	
Qualified intermediary pools	22	11	217	54	156	4	0	0	0	
Spain	54,546	81,422	6,250,552	630,687	383,591	186,345	29,446	158,258	4,579,446	
Individuals	47,190	19,373	153,469	32,584	45,950	7,258	29,446	8,963	0	
Corporations	4,350	51,473	5,774,628	402,562	237,463	174,183	0	148,888	4,579,446	
Qualified intermediary pools	234	2,991	123,126	51,806	70,756	15	0	6	0	
Sweden	32,282	131,527	6,576,751	1,716,985	2,221,372	1,209,273	15,455	19,374	0	
Individuals	27,344	8,899	70,143	2,802	10,980	8,854	15,455	14,100	0	
Corporations	2,561	75,541	5,212,706	1,219,477	1,569,697	1,102,514	0	5,142	0	
Qualified intermediary pools	164	41,910	480,544	124,223	350,958	54	0	2	0	
Switzerland	63,841	288,619	46,740,409	16,313,465	7,101,404	5,754,134	20,203	59,570	11,071,615	
Individuals	41,242	27,089	228,485	25,670	95,610	16,327	20,203	19,046	0	
Corporations	10,716	126,042	37,457,328	12,350,453	2,237,099	5,670,809	0	39,918	11,071,615	
Qualified intermediary pools	1,947	68,523	6,383,164	2,999,139	3,293,251	1,123	0	0	0	
Taiwan	87,377	206,663	4,593,470	3,519,587	736,768	33,567	513	81,674	2,206	
Individuals	81,063	23,424	232,265	57,476	61,550	1,801	513	75,120	0	
Corporations	2,621	159,110	2,784,721	2,168,177	433,977	31,586	0	5,464	2,206	
Qualified intermediary pools	14	3	8,346	6,157	2,083	d	0	9	0	
Thailand	13,822	8,123	183,143	72,043	30,367	3,318	4,793	5,715	0	
Individuals	12,743	4,190	38,513	3,674	11,718	890	4,793	2,728	0	
Corporations	324	3,274	107,835	51,623	3,525	2,306	0	2,485	0	
Qualified intermediary pools	14	d	52	44	8	0	0	0	0	
Trinidad and Tobago	5,611	5,206	530,083	137,813	33,009	312	1,951	351,636	300	
Individuals	4,622	1,766	11,663	1,967	2,261	280	1,951	1,168	0	
Corporations	705	3,141	407,276	46,071	9,875	17	0	350,455	300	
Qualified intermediary pools	0	0	0	0	0	0	0	0	0	

Footnotes at end of table.

**Foreign Recipients of U. S. Income**  
**Table 2. Forms 1042-S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Types of Income, Selected Recipient Types, and Selected Countries of Recipients, 2012—Continued**

[Money amounts are in thousands of dollars]

Selected country and selected recipient type	Principal types of U.S.-source income								
	Number of Forms 1042-S	U.S. tax withheld	Total U.S.-source income	Interest	Dividends	Rents and royalties	Social Security and railroad retirement payments	Personal services income	Notional principal contract income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
United Arab Emirates	13,040	118,894	2,258,594	591,177	1,091,961	3,605	34	33,543	0
Individuals	10,930	5,383	27,966	6,469	6,989	1,359	34	9,038	0
Corporations	921	106,603	851,751	92,508	341,713	2,042	0	24,500	0
Qualified intermediary pools	9	15	392	49	289	51	0	0	0
United Kingdom	490,443	858,314	91,884,997	28,408,265	17,419,421	4,577,524	132,235	1,476,090	25,115,096
Individuals	408,752	103,954	1,722,982	434,271	374,942	233,000	132,235	176,037	0
Corporations	34,575	388,363	76,430,866	20,697,733	12,782,344	4,047,698	0	1,272,269	25,115,096
Qualified intermediary pools	1,344	86,937	7,261,830	4,809,135	1,710,192	70,147	0	172	0
Uruguay	12,297	9,133	549,149	515,732	20,184	214	1,090	3,849	0
Individuals	9,463	2,798	44,840	29,991	6,716	174	1,090	1,560	0
Corporations	2,725	6,205	393,138	375,736	12,720	37	0	2,283	0
Qualified intermediary pools	17	0	6,343	5,761	574	0	0	0	0
Venezuela	50,394	29,438	655,042	192,797	431,742	5,277	1,063	5,152	424
Individuals	47,127	8,246	210,573	157,385	27,419	4,688	1,063	4,824	0
Corporations	2,679	20,981	438,958	31,907	403,641	447	0	188	424
Qualified intermediary pools	16	18	339	250	28	0	0	60	0

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] Unrelated business income paid to foreign tax-exempt organizations is subject to U.S. withholding tax.

NOTES: Detail may not add to totals because of rounding. Form 1042-S is entitled, *Foreign Person's U.S. Source Income Subject to Withholding*. All countries with total U.S.-source income over \$100 million for tax year 2012 were selected for this table.

SOURCE: IRS, Statistics of Income Division, Foreign Recipients of U.S. Income, August 2014.

# Nonprofit Charitable Organizations and Donor-Advised Funds, 2012



by Paul Arnsberger

**N**onprofit charitable organizations exempt from income tax under Internal Revenue Code (IRC) section 501(c)(3) filed 279,405 Forms 990 and 990-EZ and reported \$3.3 trillion in assets for Tax Year 2012, increases of 2 percent (forms filed) and 6 percent (assets reported) from 2011. These organizations reported over \$1.7 trillion in total revenue, nearly three-quarters of which came from program services.<sup>1</sup> The statistics in this article are based on data compiled from Form 990, *Return of Organization Exempt from Income Tax*, and Form 990-EZ, the short-form version of this information return.

## Charitable Organizations Tax Exempt Under IRC Section 501(c)(3)

To qualify for tax-exempt status, an organization must show that its purpose serves the public good, as opposed to a private interest. The activities of a nonprofit organization are limited in that they must further one or more of the purposes for which the organization was granted tax-exempt status. Organizations exempt under IRC section 501(c)(3) include those with religious, charitable, scientific, literary, or educational purposes. In practice, these categories cover a broad range of charitable organizations and activities, including nonprofit hospitals, youth organizations, community foundations, schools, service organizations, museums, low-income housing, and environmental preservation groups. These organizations may not allow net earnings to inure to the benefit of a shareholder or individual. Activities aimed at influencing legislation cannot be a substantial part of an organization's activities. Additionally, the organization may not intervene in a political campaign on behalf of, or in opposition to, any candidate.<sup>2</sup> Generally, a donor's contribution to one of these organizations is deductible for income tax purposes.

Of the 1,081,891 active organizations recognized by the Internal Revenue Service (IRS) under IRC section 501(c)(3), about 26 percent filed Form 990 or Form 990-EZ returns for Tax Year 2012.<sup>3</sup> Certain nonprofit charitable organizations were not required to file either of those forms; these included churches and certain other religious organizations, as well as organizations with annual gross receipts totaling less than \$50,000. Nonprofit private foundations, which are also tax exempt under

section 501(c)(3) (and included in the number of active organizations mentioned above), file Form 990-PF, *Return of Private Foundation*, and are not included in these statistics.<sup>4</sup>

## Financial Highlights and Characteristics

Nonprofit charitable organizations that filed Forms 990 and 990-EZ for Tax Year 2012 reported small to modest growth in most financial categories (Figure A). Growth in assets reported by charities, up 6 percent to \$3.3 trillion, outpaced increases in both revenue and expenses for 2012. The 279,405 nonprofit charitable organizations exempt under IRC section 501(c)(3) held about half of these assets (over \$1.6 trillion) in the form of investments, primarily securities.

Charities filing Forms 990 and 990-EZ received a little over \$1.7 trillion in total revenue for Tax Year 2012. Income from program services comprised 72 percent (\$1.2 trillion) of the revenue reported by organizations exempt under IRC section

**Figure A**

### Nonprofit Charitable Organizations, Selected Data, Tax Years 2011–2012

[All figures are estimates based on samples—money amounts are in millions of 2012 constant dollars]

Item	2011 [1]	2012	Percentage change
	(1)	(2)	(3)
<b>Number of returns</b>	<b>274,287</b>	<b>279,405</b>	<b>1.9</b>
Form 990	189,433	192,915	1.8
Form 990-EZ	84,854	86,490	1.9
<b>Total assets</b>	<b>3,085,976</b>	<b>3,273,996</b>	<b>6.1</b>
<b>Total liabilities</b>	<b>1,271,278</b>	<b>1,303,601</b>	<b>2.5</b>
<b>Total revenue</b>	<b>1,678,274</b>	<b>1,734,192</b>	<b>3.3</b>
Program service revenue	1,216,208	1,248,192	2.6
Contributions, gifts, and grants	364,015	371,124	2.0
All other revenue	98,052	114,877	17.2
<b>Total expenses</b>	<b>1,587,121</b>	<b>1,624,052</b>	<b>2.3</b>

[1] Dollar values were adjusted for inflation using the 2009 chain-type price index for Gross Domestic Product (GDP) as reported by the U.S. Department of Commerce, Bureau of Economic Analysis. Inflation-adjusted amounts were calculated in 2012 constant dollars.

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, as well as most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, November 2015.

<sup>1</sup> The statistics in this article exclude private foundations, most organizations with receipts totaling less than \$50,000, as well as most churches and certain other types of religious organizations. While the article focuses on organizations exempt under Internal Revenue Code section 501(c)(3), SOI also collects data on organizations exempt under sections 501(c)(4) through (c)(9). Tables 2, 3, and 4 (which can be found on the Charities page of TaxStats: <https://www.irs.gov/uac/SOI-Tax-Stats-Charities-and-Other-Tax-Exempt-Organizations-Statistics>) include data from these organizations. IRC sections 501(c)(1), (c)(2), and (c)(10) through (c)(27) describe additional tax-exempt organizations. Because they constitute a small proportion of financial activity for the nonprofit sector, SOI does not collect data for these organizations.

<sup>2</sup> See Internal Revenue Service Publication 557, *Tax-Exempt Status for Your Organization*, for more information on the requirements for tax exemption under IRC section 501(c)(3) and other IRC sections.

<sup>3</sup> Data presented in this article are from Tax Year 2012 Forms 990 and 990-EZ filed in Calendar Years 2013 and 2014. The total number of nonprofit charitable organizations, including those not required to file Form 990 or Form 990-EZ, is based on data obtained from the *IRS Data Book*, Table 25 for Fiscal Year 2012.

<sup>4</sup> For information on private foundations, see Belmonte, Cynthia, "Domestic Private Foundations and Related Excise Taxes, Tax Year 2009," *Statistics of Income Bulletin*, Winter 2013, Volume 32, Number 3.



501(c)(3). Program service revenue includes fees collected by organizations in support of their tax-exempt purposes, such as tuition; hospital patient charges (including Medicare and Medicaid payments); and admission fees collected by museums, performing arts groups, and community organizations. The other major source of revenue comes from contributions, gifts, and grants made to charitable organizations. For Tax Year 2012, charities reported \$371.1 billion from donors and public and private grant-makers.

Total expenditures reported by charities grew at an inflation-adjusted rate of 2 percent to over \$1.6 trillion for Tax Year 2012. Salaries, officer compensation, and employee benefits totaled \$722.6 billion, or 44 percent of all reported expenses. Meanwhile, grants and allocations made by nonprofit charitable organizations grew 6 percent to \$139.5 billion. Net income, the difference between the total revenue and total expenditures reported by charities, increased 21 percent to \$110 billion for Tax Year 2012.

Charities holding \$10 million or more in assets filed only 8 percent of returns for Tax Year 2012 (Figure B). However, nonprofit charitable organizations in this size category accounted for a significant majority of the sector's assets (92 percent) and revenue (86 percent). Conversely, organizations reporting less than \$500,000 in assets made up more than half (59 percent) of the filing population and represented the smallest shares of the

sector's total assets (less than 1 percent) and total revenue (2 percent).

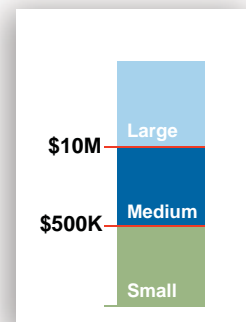
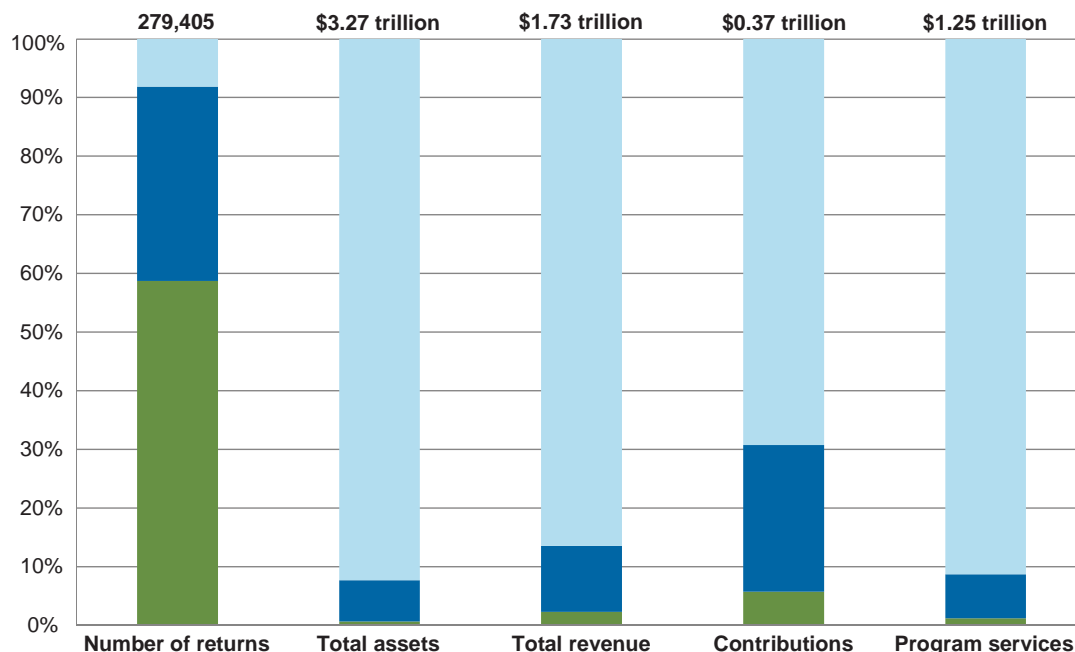
## Donor-Advised Funds

A small, but important, subset of nonprofit organizations sponsor charitable giving programs through which donors can make recommendations regarding the distribution of funds over time to certain charities. Though less than 1 percent of nonprofit charitable organizations sponsor these "donor-advised funds," the total value of such funds was nearly \$53 billion for Tax Year 2012.<sup>5</sup> A donor-advised fund, defined under IRC section 4966(d)(2), can be described as "a separately identified fund, or an account that is maintained and operated by a section 501(c)(3) organization ... composed of contributions made by individual donors." The key feature of a donor-advised fund lies in the following: "Once the donor makes the contribution, the organization has legal control over it. However, the donor...retains advisory privileges with respect to the distribution of funds and the investment of assets in the account."<sup>6</sup>

Charitable organizations have maintained donor-advised funds in one form or another for nearly 100 years. However, the current formal definition of a donor-advised fund was entered into the Internal Revenue Code (IRC) after the Pension Protection Act of 2006 was signed into law. Both the number of nonprofit charities sponsoring donor-advised funds and the

**Figure B**

### Nonprofit Charitable Organizations: Selected Data, by Size of Total Assets, Tax Year 2012



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, as well as most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, November 2015.

<sup>5</sup> Information on donor-advised funds was reported on Form 990, Schedule D, *Supplemental Financial Statements*. Organizations sponsoring donor-advised funds were not permitted to file the Form 990-EZ.

<sup>6</sup> IRS Donor-Advised Funds Guide Sheet Explanation, July 31, 2008. ([https://www.irs.gov/pub/irs-tege/donor\\_advised\\_explanation\\_073108.pdf](https://www.irs.gov/pub/irs-tege/donor_advised_explanation_073108.pdf))



total value of those donor-advised funds have increased significantly since the Internal Revenue Service began collecting financial data on these organizations.<sup>7</sup> The number of sponsoring organizations rose from 1,779 for 2006 to 2,121 for 2012, while the total value of all donor-advised funds reported for these tax years increased from \$32.6 billion (in 2012 Constant dollars) for 2006 to \$52.9 billion for 2012.

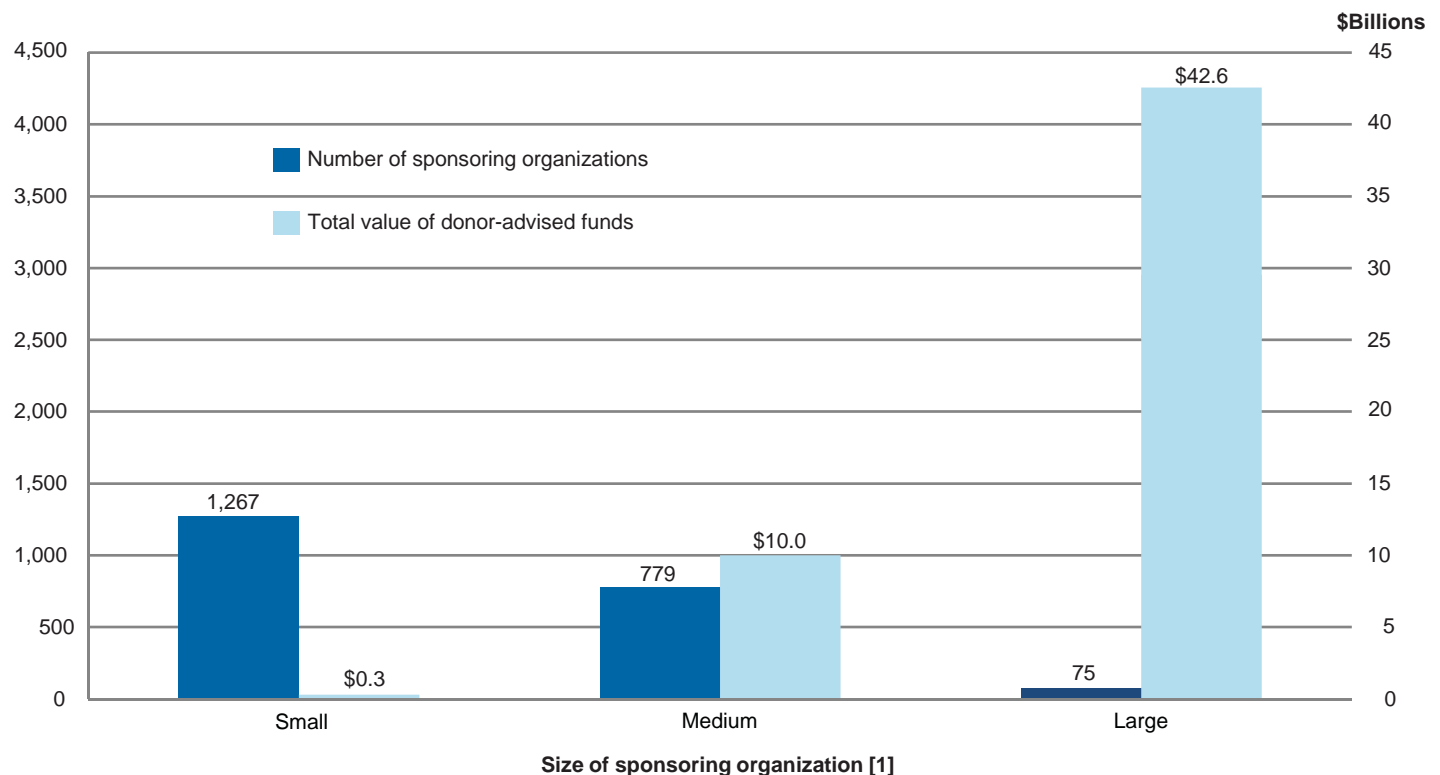
## A Portrait of Donor-Advised Funds

As with the financial holdings and activities of nonprofit organizations in general, the bulk of donor-advised funds were held by a relatively small number of large sponsoring organizations. Of the estimated 2,121 charitable organizations that maintained at least one donor-advised fund account in Tax Year 2012, some 60 percent could be classified as “small”; that is, their portfolio of donor-advised funds totaled less than \$1 million (Figure C). Additionally, 37 percent of the sponsoring organizations were considered “medium” (total fund value between \$1 million and \$100 million); only 4 percent had donor-advised fund holdings

over \$100 million and were classified as “large.” However, these large sponsoring organizations accounted for over 80 percent of the total value of donor-advised funds held by the sector (about \$43 billion). The small organizations, by contrast, held just one half of one percent of the total (\$0.3 billion).

The largest of the large sponsoring charities (seven organizations) each reported over \$1 billion in total funds for Tax Year 2012 (Figure D). These organizations cited the operation and management of the donor-advised funds as their primary charitable activity, and reported nearly all of their assets as donor-advised funds. Led by the Fidelity Investments Charitable Gift Fund, this elite group reported more than \$24 billion in donor-advised funds from over 100,000 individual funds. Community foundations, the most common type of sponsoring organization, also reported the vast majority of their total assets in the form of donor-advised funds. On the other end of the spectrum, certain other charitable organizations sponsored donor-advised funds as part of multifaceted fundraising or development campaigns for their organizations. These charities, primarily colleges and

**Figure C**  
**Nonprofit Charitable Organizations Sponsoring Donor-Advised Funds, Tax Year 2012**



[1] “Small” sponsoring organizations reported less than \$1 million in donor-advised funds; “medium” organizations reported between \$1 million and \$100 million; and “large” organizations reported total funds of over \$100 million.

NOTES: Data are from Forms 990 for nonprofit charitable organizations that are tax exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, as well as most churches, and certain other types of religious organizations. Sponsoring organizations are defined as those filers that reported maintaining one or more donor-advised fund.

Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, August 2015.

<sup>7</sup> Charitable organizations were required to report financial information on donor-advised funds beginning with the Tax Year 2006 Form 990. Prior to this, the filers indicated with a checkbox the existence of “any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds.” The redesigned Form 990 for Tax Year 2008 revised and consolidated donor-advised fund reporting on Schedule D.



**Figure D**  
**Largest Nonprofit Charitable Sponsoring Organizations, by Total Value of Donor-Advised Funds, Tax Year 2012**

[Money amounts are in billions of dollars]

Fund	Value
Fidelity Investments Charitable Gift Fund	\$10.2
Schwab Charitable Fund	4.8
Vanguard Charitable Endowment Program	3.6
Silicon Valley Community Foundation	1.7
National Philanthropic Trust	1.6
National Christian Charitable Foundation	1.2
Jewish Communal Fund	1.2

Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, August 2015.

universities, reported aggregate donor-advised fund values of less than 1 percent of their total asset portfolio.

One way to look at the performance of sponsoring organizations is through their “donor-advised fund payout rate.” For this analysis, payout rate is defined as: “Aggregate grants from (donor-advised funds)” divided by “Aggregate (donor-advised fund) value at beginning of year.”<sup>8</sup> Using this calculation, the median payout rate for 2012 was 10 percent of the total value of donor-advised funds held by the sponsoring organization. Over half of the organizations reported payout rates between 1 percent and 35 percent for Tax Year 2012.

## Trends in the donor-advised fund sector

From Tax Years 2006 to 2012, the number of organizations sponsoring donor-advised fund accounts grew 19 percent, from 1,779 to 2,121 (Figure E). While volatile from year-to-year, the total number of individual donor-advised funds held by these sponsoring organizations increased by 56 percent between Tax

Years 2006 and 2012. Additionally, after adjusting for inflation, the total value of all donor-advised funds rose dramatically (up 55 percent) in the last 2 years (2010-2012) to nearly \$53 billion (in 2012 Constant dollars), following a relatively flat period between Tax Years 2006 and 2010. A combination of large increases in contributions to donor-advised funds and strong returns on investment contributed to the 2-year surge.

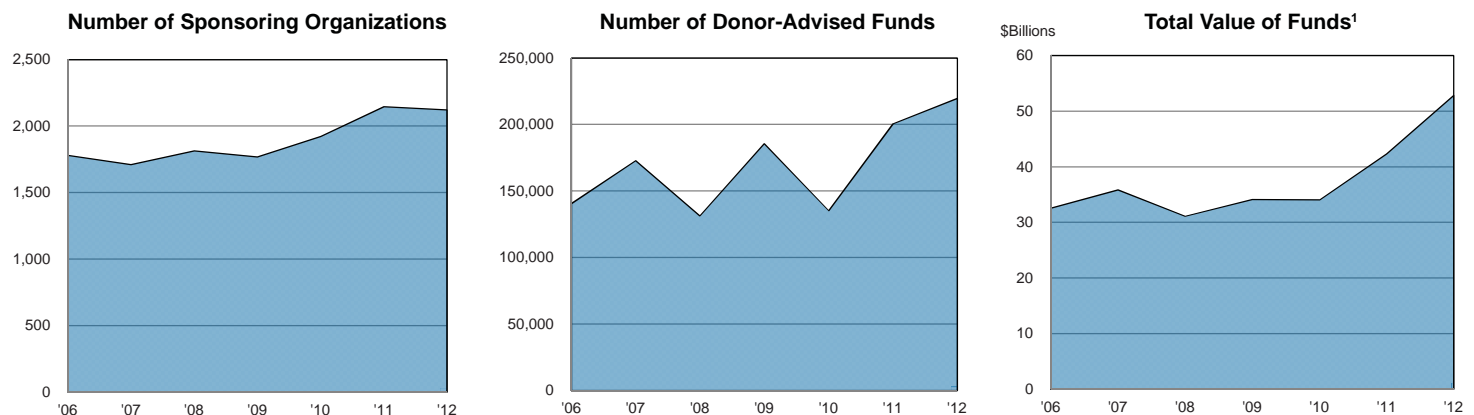
Figure F shows the inflows (contributions) to and outflows (grants) from donor-advised funds over the 7-year period from 2006 to 2012. Using inflation-adjusted data reported by organizations on both the contributions to and grants paid out of donor-advised fund accounts, the graph shows the total annual surplus (or deficit) reported by all sponsoring organizations. With the exception of 2008, when the contributions to donor-advised funds dropped to a level nearly equal to grants, organizations maintaining donor-advised funds have taken in more contributions than they have distributed each year. Sponsoring organizations reported the largest surplus in Tax Year 2012: over \$7.5 billion.

## Summary

For 2012, some 279,405 nonprofit charitable organizations tax exempt under IRC section 501(c)(3) reported \$3.3 trillion in total assets, \$1.7 trillion in revenue, and \$1.6 trillion in expenses, all increases from 2011. Financial activity in the nonprofit sector was dominated by large organizations representing just 8 percent of Forms 990 and 990-EZ filed.

Some 2,121 charitable organizations sponsored donor-advised funds totaling nearly \$53 billion. The bulk of the assets were held by a small number of very large sponsoring organizations. Since Tax Year 2010, both number of funds reported and the value of those funds have increased substantially.

**Figure E**  
**Selected Data on Donor-Advised Funds and Nonprofit Charitable Sponsoring Organizations, Tax Years 2006–2012**



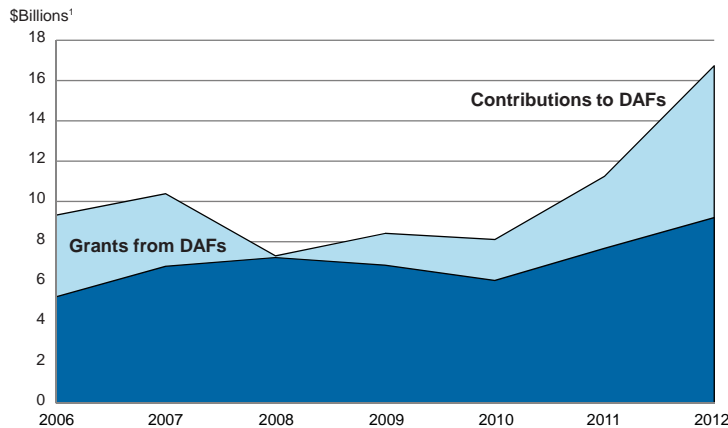
[1] Money amounts are in billions of 2012 Constant dollars and were adjusted for inflation using the 2009 chain-type price index for Gross Domestic Product (GDP) as reported by the U.S. Department of Commerce, Bureau of Economic Analysis.

NOTES: Data are from Forms 990 for nonprofit charitable organizations that are tax exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, as well as most churches, and certain other types of religious organizations.

Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, August 2015.

<sup>8</sup> “Aggregate value at beginning of year” is not a line item on Form 990. It can be calculated by adding “Aggregate value at end of year” and “Aggregate grants from,” and subtracting “Aggregate contributions to.”

**Figure F**  
**Contributions To and Grants From Donor-Advised Funds, Tax Years 2006–2012**



[1] Money amounts are in billions of 2012 Constant dollars and were adjusted for inflation using the 2009 chain-type price index for Gross Domestic Product (GDP) as reported by the U.S. Department of Commerce, Bureau of Economic Analysis.  
 NOTES: Data are from Forms 990 for nonprofit charitable organizations that are tax exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, as well as most churches, and certain other types of religious organizations.  
 Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, August 2015.

## Data Sources and Limitations

SOI based the statistics in this article on a sample of Tax Year 2012 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 form for Tax Year 2012 when their accounting periods ended any time between December 31, 2012, and November 30, 2013. The sample did not include private foundations, which were required to file Form 990-PF. SOI excluded most churches and certain other types of religious organizations 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 \$50,000.

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).<sup>9</sup> SOI collected the data presented here from returns originally filed with the IRS and excluded from the

sample organizations tax exempt under other IRC sections. Data were subjected to comprehensive testing and correction procedures to improve statistical reliability and validity. However, in most cases, SOI did not incorporate into its database changes made to the original return because of either administrative processing or taxpayer amendment.

SOI classified the two samples into strata based on the type of return and size of end-of-year total assets, with each stratum sampled at a different rate. For section 501(c)(3) organizations, a sample of 15,210 returns was selected from a population of 281,999. Sampling rates ranged from 100 percent for organizations with total assets of \$50,000,000 or more to 0.92 percent for organizations reporting total assets of less than \$1,000,000. Additionally, SOI selected returns that included Schedule H (Form 990), *Hospitals*, at the time of sampling at a rate of 100 percent. The second sample contained 6,698 records selected from the population of 94,642 returns filed by organizations exempt under sections 501(c)(4) through (c)(9). Sampling rates ranged from 100 percent for organizations with assets of \$10,000,000 or more to 1.18 percent for organizations with assets of less than \$300,000. 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 2012. However, SOI excluded these returns from the final sample and the estimated population counts.

Because the data are based on samples, they are subject to sampling error. To use these statistics properly, the magnitude of the sampling error, measured by the coefficient of variation (CV), should be taken into account (Figure G). A discussion of methods for evaluating the nonsampling error can be found elsewhere on SOI's TaxStats Webpage at: <http://www.irs.gov/pub/irs-soi/sampling.pdf>.

*Paul Arnsberger is a statistician with the Special Studies Special Projects Section. This article was prepared under the direction of Brian Raub, Chief.*

<sup>9</sup> Includes: 501(c)(4)—civic leagues, social welfare organizations, and local associations of employees; 501(c)(5)—labor, agricultural, and horticultural organizations; 501(c)(6)—business leagues, chambers of commerce, real estate boards, and like organizations; 501(c)(7)—social and recreational clubs; 501(c)(8)—fraternal beneficiary societies and associations; and 501(c)(9)—voluntary employees' beneficiary associations.

**Figure G**

**Coefficients of Variation for Selected Items, by Internal Revenue Code Section, Tax Year 2012**

[Coefficients of variation are in percentages]

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>0.07</b>	<b>5.75</b>	<b>5.98</b>	<b>4.33</b>	<b>6.11</b>	<b>9.59</b>	<b>6.22</b>
<b>Total assets</b>	<b>0.08</b>	<b>0.47</b>	<b>1.56</b>	<b>0.89</b>	<b>2.21</b>	<b>0.19</b>	<b>0.24</b>
Cash—non-interest bearing	1.19	3.03	5.36	3.84	4.97	9.50	3.89
Savings and temporary cash investments	0.61	1.89	3.83	2.59	5.79	1.26	1.34
Pledges and grants receivable	0.98	6.73	14.12	21.69	52.69	98.69	12.59
Accounts receivable	0.56	1.19	4.10	2.56	4.21	3.50	0.99
Receivables from officers, etc.	10.55	1.30	74.34	17.64	10.60	0.00	0.00
Receivables from disqualified persons	20.82	* 0.00	0.00	37.68	0.00	* 0.00	27.80
Notes and loans receivable	0.94	0.42	6.52	2.91	14.37	0.56	34.59
Inventories for sale or use	1.61	15.83	9.85	6.92	7.41	13.61	0.00
Prepaid expenses or deferred charges	0.94	2.35	4.04	2.84	5.36	29.55	7.15
Land, buildings, & equipment (net)	0.29	2.29	4.03	2.99	2.31	7.84	0.30
Investments in public securities	0.30	0.58	1.67	0.71	11.79	0.12	0.34
Investments in other securities	0.22	0.93	1.85	2.23	21.15	0.19	0.13
Program-related investments	1.15	0.42	47.92	2.51	6.81	0.29	6.73
Intangible assets	3.01	14.43	5.23	2.90	2.53	0.33	* 0.00
Other assets	0.50	0.85	5.10	3.24	7.68	0.19	0.68
<b>Total liabilities</b>	<b>0.23</b>	<b>3.43</b>	<b>2.31</b>	<b>1.25</b>	<b>3.39</b>	<b>0.06</b>	<b>1.49</b>
Accounts payable and accrued expenses	0.46	0.77	2.40	5.92	3.67	0.32	2.35
Grants payable	2.20	0.43	23.21	20.97	27.42	0.43	0.00
Deferred revenue	0.93	1.16	7.75	2.38	5.32	17.75	5.29
Tax-exempt bond liabilities	0.40	1.93	92.45	0.00	88.57	92.45	* 0.00
Escrow account liability	2.51	0.19	25.07	3.35	0.00	21.85	7.00
Payables to officers, directors, etc.	7.43	36.53	87.47	0.00	29.78	* 0.00	0.00
Secured mortgages and notes payable	1.19	1.77	8.04	3.07	4.48	19.31	0.00
Unsecured notes and loans payable	1.32	15.62	14.19	6.72	16.15	38.78	17.66
Other liabilities	0.56	0.84	4.02	0.34	3.99	0.05	1.96
<b>Total revenue</b>	<b>0.46</b>	<b>2.17</b>	<b>3.53</b>	<b>2.15</b>	<b>3.30</b>	<b>0.63</b>	<b>2.42</b>
Total contributions, gifts, and grants	1.47	23.54	11.54	6.91	10.44	18.33	25.23
Federated campaigns	10.09	67.65	* 0.00	35.61	2.61	97.86	* 0.00
Membership dues	8.64	11.08	14.02	9.67	10.92	25.08	5.31
Fundraising events	4.00	38.26	52.31	33.01	68.75	6.00	69.74
Related organizations	3.77	36.41	45.04	52.11	32.71	59.41	0.00
Government grants (contributions)	2.86	4.93	11.60	12.90	50.34	2.64	3.27
All other contributions, gifts, etc.	1.66	37.57	17.12	8.53	28.36	16.86	38.68
Program service revenue	0.48	0.53	3.91	2.35	3.52	0.55	2.60
Investment income	0.39	1.04	1.97	1.36	8.94	0.14	0.28
Tax-exempt bond proceeds	3.10	0.00	* 0.00	72.36	75.56	0.00	4.10
Royalties	8.43	0.90	9.67	3.02	24.80	0.00	* 0.00
Total net rental income	3.70	5.91	14.72	16.80	25.87	22.62	70.76
Net rent—Real estate	3.61	5.98	14.70	16.87	29.28	23.91	70.76
Gross rents—Real estate	2.19	6.57	9.34	6.00	15.71	15.74	1.62
Rental expense—Real estate	2.80	10.36	13.15	9.59	16.95	27.47	0.00
Net rent—Personal property	41.72	24.41	211.97	93.35	26.74	60.06	* 0.00
Gross rents—Personal property	39.72	15.81	63.99	38.85	22.60	49.11	* 0.00
Rental expense—Personal property	43.41	15.15	90.22	0.88	13.75	0.00	* 0.00
Total net gain from sales of assets	0.76	5.45	4.21	3.03	24.26	20.58	4.29
Net gain from sales—Securities	0.39	0.98	4.33	1.24	6.29	2.43	4.60
Gross sales—Securities	0.19	0.44	1.38	1.17	8.70	0.10	0.12
Sales expense—Securities	0.19	0.44	1.36	1.19	9.50	0.09	0.12
Net gain from sales—Other assets	5.96	48.11	17.53	23.74	92.63	2.87	1.14
Gross sales—Other assets	3.22	5.08	2.70	16.25	68.25	11.43	0.64
Sales expense—Other assets	3.58	0.89	3.23	15.61	64.83	3.90	0.65

Footnotes at end of figure.

**Figure G—Continued**

**Coefficients of Variation for Selected Items, by Internal Revenue Code Section, Tax Year 2012**

[Coefficients of variation are in percentages]

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)
Net fundraising income	10.31	28.70	84.24	27.80	33.35	24.14	78.11
Gross fundraising	5.24	20.60	52.84	19.89	22.39	34.70	75.26
Fundraising expenses	5.60	20.49	49.69	19.81	24.43	45.51	73.81
Net gaming income	25.32	16.45	68.93	55.09	35.94	20.50	98.69
Gross income from gaming	27.95	28.69	48.03	57.59	39.74	22.95	98.69
Gaming expenses	29.46	33.12	43.01	95.92	49.58	25.87	98.69
Net income from sales of inventory	6.40	31.72	23.55	5.82	5.16	17.73	0.00
Gross sales of inventory	5.51	11.93	27.51	7.58	4.41	15.95	0.00
Cost of goods sold (inventory)	6.32	12.72	30.81	12.49	4.96	20.80	0.00
Other revenue	1.65	5.31	10.67	6.16	7.04	1.68	1.50
<b>Total expenses</b>	<b>0.50</b>	<b>4.16</b>	<b>3.62</b>	<b>2.23</b>	<b>3.31</b>	<b>0.61</b>	<b>2.50</b>
Program services	0.53	4.42	[2]	[2]	[2]	[2]	[2]
Management and general	0.56	1.66	[2]	[2]	[2]	[2]	[2]
Fundraising	1.77	34.08	[2]	[2]	[2]	[2]	[2]

\* 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 only

Source: IRS Statistics of Income Division, Tax-Exempt Organizations study, November 2015.

# Corporate Foreign Tax Credit, 2011

by Melissa Costa

**F**or Tax Year 2011, some 6,728 U.S. corporations claimed a total foreign tax credit of just over \$107 billion, reducing their U.S. tax on income subject to tax by 41.3 percent, from \$259 billion to \$152 billion. These corporations reported a total of \$409.5 billion of foreign source taxable income, about 56 percent of their total income subject to tax. They also paid just over \$116 billion in current year foreign taxes. The total foreign tax credit fell 9.3 percent from Tax Year 2010, while total foreign source taxable income<sup>1</sup> for those corporations reporting a foreign tax credit declined 12.9 percent and their total current year foreign taxes paid decreased by 9.3 percent. In contrast, total U.S. income subject to tax for all corporations fell by just 2.8 percent.<sup>2</sup>

## What Is the Corporate Foreign Tax Credit?

The purpose of the foreign tax credit is to eliminate double taxation, since U.S. corporations pay taxes on their worldwide income, regardless of the source. Under the foreign tax credit provisions, U.S. corporations can credit their income taxes paid to foreign countries against their U.S. tax liability, up to the amount of U.S. taxes owed on foreign-source income. Taxes in excess of this limitation can be carried back 1 year or carried forward up to 10 years. The limitation must be computed separately for certain categories of income, primarily passive and general limitation income. Corporations claiming the foreign tax credit report their foreign source gross income, deductions, and taxes on Form 1118, *Foreign Tax Credit—Corporations*.

## Who Claims the Foreign Tax Credit?

Large corporations claimed most of the total foreign tax credit. Those reporting \$500 million or more in total assets accounted for about 17 percent of the returns claiming the credit but were responsible for over 98 percent of the total foreign tax credit. These firms had average total assets of about \$27.2 billion, an average income subject to tax of around \$615 million, and an average foreign tax credit of about \$90.6 million. Not surprisingly, although only approximately one-tenth of one percent of all U.S. corporations reported a foreign tax credit, they accounted for about 75 percent of both the total income subject to tax and the total U.S. income tax before credits of all corporations.

## What Makes Up Foreign Source Gross Income?

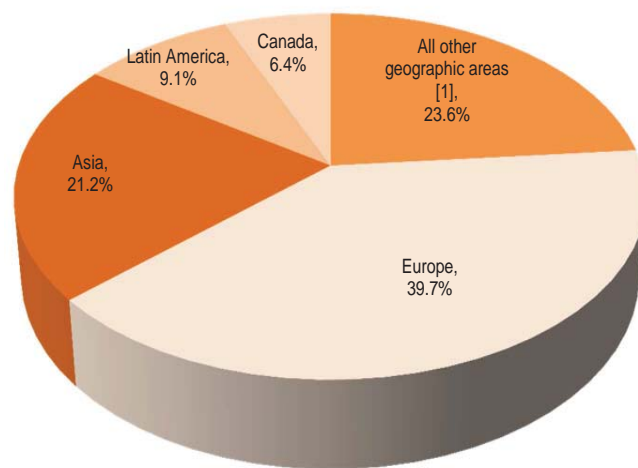
Corporations claiming the foreign tax credit reported a total of \$761.4 billion in foreign source gross income. The largest category of foreign source gross income was other income (43.1

percent of the total), which includes sales and branch income. Dividends and dividend gross-up were responsible for about 26 percent while income from rents, royalties, and license fees made up another 16.3 percent.

## Geographic Spotlight

Among geographic regions, European countries accounted for nearly 40 percent of the total foreign source taxable income reported by corporations claiming a foreign tax credit and almost 44 percent of the current year foreign taxes paid (Figure A). Asian countries tallied about 21 percent of both the total foreign source taxable income and total current year foreign taxes while Canada was responsible for about 6 percent of each. Countries with large shares of the total foreign taxable income included the United Kingdom (8.1 percent), Netherlands (6.0 percent) and Japan (4.3 percent). The United Kingdom, with 8.6 percent, was also the country with the largest share of total current year foreign taxes.

**Figure A**  
**Foreign Source Taxable Income for Returns with a Foreign Tax Credit, by Geographic Region, Tax Year 2011**



1) Includes Other Western Hemisphere, Africa, U.S. Possessions, Section 863(b) income, regulated investment company (RIC) dividends, and country not stated.  
SOURCE: IRS, Statistics of Income, Corporate Foreign Tax Credit, November 2014.

<sup>1</sup> Taxable income (less loss) before adjustments: Table 1, Column 25.

<sup>2</sup> These statistics exclude corporations filing Form 1120-S, *U.S. Income Tax Return for an S Corporation*.



Figure B

**U.S. Corporation Returns with a Foreign Tax Credit: Foreign Source and Worldwide Taxable Income, by Major and Selected Minor Industry, Tax Year 2011**

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

Major and selected minor industry	Number of returns	Foreign source taxable income [1]	Worldwide taxable income [2]	Foreign source taxable income as a percentage of worldwide taxable income
	(1)	(2)	(3)	(4)
<b>All industries</b>	<b>6,728</b>	<b>409,504,177</b>	<b>736,892,994</b>	<b>55.6</b>
<b>Mining</b>	<b>188</b>	<b>25,901,616</b>	<b>34,649,716</b>	<b>74.8</b>
<b>Construction</b>	<b>139</b>	<b>637,608</b>	<b>2,082,120</b>	<b>30.6</b>
<b>Manufacturing</b>	<b>1,214</b>	<b>245,807,538</b>	<b>358,751,362</b>	<b>68.5</b>
Petroleum and coal products manufacturing	27	102,188,618	118,495,080	86.2
Chemical manufacturing	238	45,626,826	68,316,583	66.8
Pharmaceutical and medicine manufacturing	45	28,370,100	36,058,567	78.7
Computer and electronic product manufacturing	164	35,060,815	48,033,034	73.0
Electrical equipment, appliance and component manufacturing	73	17,130,773	19,582,190	87.5
Transportation equipment manufacturing	76	6,078,818	20,261,891	30.0
<b>Wholesale and retail trade</b>	<b>956</b>	<b>23,732,088</b>	<b>95,964,705</b>	<b>24.7</b>
<b>Transportation and warehousing</b>	<b>86</b>	<b>1,973,820</b>	<b>9,183,826</b>	<b>21.5</b>
<b>Information</b>	<b>704</b>	<b>28,480,905</b>	<b>56,178,864</b>	<b>50.7</b>
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>1,043</b>	<b>33,918,784</b>	<b>74,557,886</b>	<b>45.5</b>
Insurance and related activities	430	22,623,830	42,617,041	53.1
<b>Services</b>	<b>2,104</b>	<b>48,943,528</b>	<b>104,895,549</b>	<b>46.7</b>
Management of holding companies	1,081	32,858,700	70,657,347	46.5
<b>All other industries</b>	<b>296</b>	<b>108,290</b>	<b>628,965</b>	<b>17.2</b>

[1] Foreign source taxable income is also referred to as "Taxable income (less loss) before adjustments."

[2] Worldwide taxable income is also referred to as "U.S. income subject to tax."

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, November 2014.

**Industry Data**

The manufacturing industry accounted for about 60 percent of the total foreign source taxable income from corporations and reported almost 64 percent of the total foreign tax credit. Within this industry, those corporations engaged in petroleum and coal products manufacturing were responsible for 25 percent of the total foreign source taxable income and 33 percent of the total foreign tax credit. Chemical manufacturers also accounted for a sizable amount of the data, with just over 11 percent of the total foreign source taxable income and 9.7 percent of the foreign tax credit. The largest nonmanufacturing minor industry was the management of companies, which falls under the service industry. This industry comprised 8 percent of the total foreign source taxable income and nearly 9 percent of the total foreign tax credit.

Across industries, the ratio of foreign source taxable income to worldwide taxable income varied greatly (Figure B). For example, corporations with a foreign tax credit engaged in mining reported a total foreign source taxable income nearly equal to 75 percent of their worldwide taxable income while foreign-source income for those engaged in wholesale and retail trade comprised about a fourth of the total worldwide amount. Overall, 68.5 percent of worldwide taxable income for manufacturing firms claiming a foreign tax credit arose from foreign sources. Within the manufacturing industries, the ratios were 86.2 percent for petroleum manufacturing, and 87.5 percent for electrical

equipment, appliance, and component manufacturing, but less than one-third for transportation equipment manufacturing.

**Summary**

Corporations claimed over \$107 billion in foreign tax credits, a decline of 9.3 percent over 2010. Foreign source taxable income from corporations reporting a foreign tax credit fell 12.9 percent to \$409.5 billion from 2010 while current year foreign taxes paid dropped by 9.3 percent, to \$116.1 billion. European countries were responsible for almost 40 percent of the total foreign source taxable income while Asia accounted for just over a fifth. The United Kingdom was the country with the largest share of foreign-source income (8.1 percent) and current foreign taxes paid (8.6 percent).

**Data Sources and Limitations**

Internal Revenue Code sections 901-909 specify the provisions for the foreign tax credit. Corporations report the foreign income and taxes related to the credit on Form 1118, *Foreign Tax Credit—Corporations*, and file it with their corporate tax return. The statistics in this data release are based on information reported on Forms 1118 and related corporate tax forms for those corporation income tax returns with a foreign tax credit that were included in the 2011 Statistics of Income (SOI) sample of corporate returns with accounting periods ending between July 2011 and June 2012. SOI selected these returns

after administrative processing, but prior to any amendments or audit examination. The 2011 corporation income tax return sample included Forms 1120, 1120-F, 1120-L, 1120-PC, and 1120-REIT.<sup>3</sup> 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.

Small discrepancies exist between the more complete foreign tax credit data presented here and those published in *Statistics of Income—2011, Corporation Income Tax Returns*, Publication 16. For the foreign tax credit statistics, SOI requested additional data from some corporations that submitted preliminary data on their original returns because at the time of filing they lacked complete information.

Foreign income and taxes available for credit are understated to the extent that they were not reported on Form 1118 filed with Form 1120. This study includes credits carried forward from prior years and used in Tax Year 2011. However, because amended returns are not included in the sample, these statistics do not contain foreign taxes carried back to 2011 from subsequent tax years, or credits for foreign taxes from 2011 carried back to earlier years. In addition, SOI excluded corporations

from the sample that reported foreign income and taxes, but could not claim a foreign tax credit because they did not have a U.S. tax liability. Finally, some corporations may have deducted their foreign taxes from their gross income rather than claim a foreign tax credit. SOI also excluded these deductions from the study.

Because SOI based these estimates on a sample, they are subject to sampling error. Coefficients of variation (CVs) were used to measure the magnitude of this sampling error. The CV concept is defined in the section on sampling variability in “SOI Sampling Methodology and Data Limitations,” located at <http://www.irs.gov/pub/irs-soi/sampling.pdf>. The smaller the CV, the more reliable the estimate is judged to be. The CVs for corporations with foreign tax credits are shown by selected North American Industry Classification System (NAICS) divisions, and industrial sectors or groups (Figure C).

### Description of Tables 1 and 2

Table 1, columns 2 through 13, 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 14 through 37 present statistics from Form

**Figure C**

### U.S. Corporation Returns with a Foreign Tax Credit: Foreign Source and Worldwide Taxable Income, by Major and Selected Minor Industry, Tax Year 2011

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

Major and selected minor industry	Number of returns	Foreign tax credit (thousands of dollars)	Coefficients of variation (percentages)
	(1)	(2)	(3)
<b>All industries</b>	<b>6,728</b>	<b>107,120,498</b>	<b>0.01</b>
<b>Agriculture, forestry, fishing, and hunting</b>	<b>282</b>	<b>7,695</b>	<b>12.42</b>
<b>Mining</b>	<b>188</b>	<b>8,993,900</b>	<b>0.05</b>
<b>Utilities</b>	<b>14</b>	<b>10,743</b>	<b>1.93</b>
<b>Construction</b>	<b>139</b>	<b>135,762</b>	<b>2.12</b>
<b>Manufacturing</b>	<b>1,214</b>	<b>68,234,091</b>	<b>0.01</b>
Food manufacturing	47	1,723,309	0.03
Beverage and tobacco products	14	1,789,975	[1]
Petroleum and coal products manufacturing	27	35,340,350	[1]
Chemical manufacturing	238	10,409,986	0.03
Pharmaceutical and medicine manufacturing	45	5,700,356	0.02
Machinery manufacturing	200	3,214,608	0.03
Computer and electronic product manufacturing	164	5,900,922	0.01
Electrical equipment, appliance and component manufacturing	73	4,519,973	0.04
Transportation equipment manufacturing	76	1,510,317	0.11
<b>Wholesale and retail trade</b>	<b>956</b>	<b>5,468,369</b>	<b>0.11</b>
<b>Transportation and warehousing</b>	<b>86</b>	<b>328,202</b>	<b>0.27</b>
<b>Information</b>	<b>704</b>	<b>6,050,664</b>	<b>0.09</b>
Publishing (except internet), motion picture and sound recording	532	4,965,576	0.05
<b>Finance, insurance, real estate, rental and leasing</b>	<b>1,043</b>	<b>4,209,054</b>	<b>0.08</b>
Finance and Insurance	756	4,088,432	0.04
Securities, commodity contracts, etc.	220	1,126,343	0.14
Insurance and related activities	430	2,150,559	[1]
<b>Services</b>	<b>2,104</b>	<b>13,682,016</b>	<b>0.08</b>
Management of holding companies	1,081	9,451,661	0.07

[1] Less than 0.005 percent.

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, November 2014.

<sup>3</sup> The complete titles of these forms are: Form 1120-F, *U.S. Income Tax Return of a Foreign Corporation*; Form 1120-L, *U.S. Life Insurance Company Income Tax Return*; Form 1120-PC, *U.S. Property and Casualty Insurance Company Income Tax Return*; and Form 1120-REIT, *U.S. Income Tax Return for Real Estate Investment Trusts*.



1118, *Foreign Tax Credit—Corporations*. Foreign branch income (column 21) is contained in the gross income columns (14-20) 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 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, and 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 26.

*Carryover of foreign taxes*—Corporations can carry taxes paid in excess of the limitation back 1 year or forward up to 10 years.

*Controlled foreign corporation (CFC)*—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 a U.S. corporation's current-year income, 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.

*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 IRC 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.

*Foreign source taxable income*—Gross income (less loss) less deductions from sources outside the United States, including U.S. possessions.

*General limitation income*—This separate limitation category contains all foreign income not included in any other separate limitation category.

*Income re-sourced 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. To relieve double taxation, as appropriate, these items of income are reclassified by a treaty provision as arising from foreign sources. A separate foreign tax credit limitation has to be computed for each amount re-sourced by a tax treaty.

*Passive Income*—This separate limitation category is comprised of 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. Passive income subject to a foreign tax rate that exceeds the highest applicable U.S. tax rate is excluded from this separate limitation category and included in general limitation income.

*Section 901(j) income*—This separate limitation category includes income and taxes paid or accrued to countries sanctioned by the United States. Internal Revenue Code section 901(j) denies credit for taxes paid or accrued to these countries. For 2011, countries subject to these restrictions included Cuba, Iran, North Korea, Sudan, and Syria. A separate limitation credit is computed for each Section 901(j) country for informational purposes.

## Additional Tabular Data on Tax Stats

For additional Form 1118 tabular data, see the Corporate Foreign Tax Credit Statistics section of the Tax Stats Webpage at <https://www.irs.gov/uac/SOI-Tax-Stats-Corporate-Foreign-Tax-Credit-Statistics>. Income, deduction, and tax data items for corporations claiming a foreign tax credit are available annually beginning with Tax Year 2004. Data are available by major and selected minor industry, as well as by geographic region and country.

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**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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	Includable income of controlled foreign corporations	Foreign dividend income from foreign taxes deemed paid (gross-up)	Net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All industries</b>	<b>6,728</b>	<b>31,743,590,670</b>	<b>9,408,772,682</b>	<b>82,882,459</b>	<b>56,613,707</b>	<b>62,451,160</b>	<b>766,591,740</b>
<b>Mining</b>	<b>188</b>	<b>300,814,328</b>	<b>182,634,577</b>	<b>9,736,035</b>	<b>525,235</b>	<b>5,448,458</b>	<b>35,062,764</b>
Oil and gas extraction, coal mining	59	114,821,127	92,637,665	8,242,036	175,873	4,893,445	17,644,918
Metal ore mining	10	81,026,502	36,623,753	1,354,534	174,976	452,264	10,619,118
Support activities for mining	120	104,966,699	53,373,160	139,464	174,386	102,749	6,798,727
<b>Construction</b>	<b>139</b>	<b>40,458,983</b>	<b>45,699,180</b>	<b>109,285</b>	<b>87,126</b>	<b>47,028</b>	<b>2,450,659</b>
<b>Manufacturing</b>	<b>1,214</b>	<b>7,249,593,055</b>	<b>4,329,748,929</b>	<b>45,809,031</b>	<b>35,011,783</b>	<b>38,701,760</b>	<b>367,240,202</b>
Food manufacturing	47	212,962,541	250,464,467	2,833,979	496,301	1,223,336	13,737,234
Beverage and tobacco products	14	172,939,596	100,715,887	2,507,738	1,006,274	1,174,117	15,783,382
Apparel manufacturing	10	22,845,499	20,819,503	100,123	75,476	139,631	1,188,782
Paper manufacturing	21	81,856,864	39,167,068	561,269	622,204	546,872	4,433,925
Petroleum and coal products manufacturing	27	2,149,362,512	1,824,511,761	18,459,555	8,340,325	15,531,148	119,761,201
Chemical manufacturing	238	1,533,330,707	596,696,638	6,713,904	10,290,144	8,172,451	70,319,785
Pharmaceutical and medicine manufacturing	45	864,395,414	317,489,514	3,045,811	7,190,462	5,076,937	37,367,988
Other chemical manufacturing	193	668,935,292	279,207,125	3,668,093	3,099,682	3,095,514	32,951,797
Plastics and rubber products manufacturing	44	27,811,450	22,136,113	775,160	75,376	263,103	2,056,544
Nonmetallic mineral product manufacturing	25	13,204,575	12,632,596	81,207	73,614	51,716	661,281
Primary metal manufacturing	40	158,745,086	80,754,621	495,355	332,839	199,529	4,066,270
Fabricated metal products	104	260,349,109	67,574,976	402,047	304,070	290,790	5,948,346
Machinery manufacturing	200	439,486,248	268,302,973	2,828,166	2,172,071	2,239,595	25,647,735
Computer and electronic product manufacturing	164	743,193,883	407,712,011	3,921,086	3,168,349	3,774,369	49,900,833
Electrical equipment, appliance and component manufacturing	73	929,768,200	248,343,944	3,106,500	5,978,771	3,282,793	20,708,445
Transportation equipment manufacturing	76	324,860,755	266,789,224	1,358,822	746,545	703,023	20,490,374
Motor vehicles and related manufacturing	44	40,385,394	43,333,866	728,643	51,602	382,738	2,759,454
Other transportation equipment manufacturing	31	284,475,361	223,455,358	630,179	694,943	320,286	17,730,920
Miscellaneous manufacturing and manufacturing not allocable	133	178,876,029	123,127,148	1,664,119	1,329,424	1,109,286	12,536,064
<b>Wholesale and retail trade</b>	<b>956</b>	<b>1,742,381,136</b>	<b>1,879,947,657</b>	<b>5,576,087</b>	<b>6,116,018</b>	<b>3,601,044</b>	<b>100,468,202</b>
Wholesale trade	695	1,126,923,938	855,622,269	2,727,010	2,916,133	1,825,863	45,370,673
Durable goods	467	198,085,266	287,305,097	480,654	1,510,028	457,442	13,948,511
Machinery, equipment, and supplies	110	14,248,637	22,099,158	34,902	9,386	13,764	1,054,990
Other miscellaneous durable goods	357	183,836,629	265,205,938	445,752	1,500,642	443,678	12,893,520
Nondurable goods	227	928,838,672	568,317,173	2,246,356	1,406,105	1,368,421	31,422,163
Drugs, chemicals, and allied products	58	149,123,457	279,535,865	539,816	510,047	392,058	10,640,953
Groceries and related products	16	647,588,233	161,713,269	933,304	292,245	401,636	11,692,256
Other miscellaneous nondurable goods	154	132,126,982	127,068,038	773,236	603,813	574,726	9,088,953
Retail trade	262	615,457,198	1,024,325,388	2,849,076	3,199,885	1,775,181	55,097,529
Food and beverage stores	13	40,024,308	109,809,063	1,309,002	5,947	548,421	5,117,842
Apparel and accessory stores	55	45,947,156	89,128,326	92,738	214,088	126,645	7,801,950
Miscellaneous retail trade	194	529,485,734	825,388,000	1,447,337	2,979,849	1,100,115	42,177,736

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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	Includable income of controlled foreign corporations	Foreign dividend income from foreign taxes deemed paid (gross-up)	Net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Transportation and warehousing</b>	<b>86</b>	<b>175,650,097</b>	<b>161,152,790</b>	<b>405,894</b>	<b>73,177</b>	<b>171,706</b>	<b>9,271,829</b>
<b>Information</b>	<b>704</b>	<b>922,425,895</b>	<b>397,588,756</b>	<b>3,066,340</b>	<b>2,373,517</b>	<b>2,248,765</b>	<b>58,421,256</b>
Publishing (except internet)	111	294,567,573	147,960,002	1,779,418	1,449,019	1,572,023	26,506,007
Motion picture and sound recording	421	174,264,094	73,780,961	766,635	158,146	299,140	9,362,740
Broadcasting, internet publishing	34	166,055,737	71,310,772	273,377	92,167	139,624	8,342,642
Telecommunications	60	180,617,281	61,982,123	154,054	6,407	160,690	7,163,441
Internet service providers, web search portals, and data processing services	13	24,184,316	9,756,158	9,836	2,734	3,989	1,558,857
Other information services	66	82,736,894	32,798,741	83,021	665,043	73,300	5,487,569
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>1,043</b>	<b>9,778,138,465</b>	<b>1,419,841,124</b>	<b>6,191,257</b>	<b>3,264,243</b>	<b>2,392,833</b>	<b>61,822,548</b>
Finance and insurance	756	9,741,024,694	1,407,809,912	6,159,577	3,231,914	2,379,055	60,214,341
Nondepository credit intermediation	20	310,973,682	62,958,510	491,377	258,872	303,884	10,482,761
Securities, commodity contracts, and other	220	3,735,032,214	155,504,355	2,316,270	1,736,998	834,779	6,747,826
Insurance and related activities	430	5,659,294,787	1,186,307,752	3,351,483	1,236,001	1,240,376	42,161,389
Life insurance	74	4,138,276,468	624,202,379	1,171,693	479,461	309,816	20,072,861
Mutual property and casualty company (1120 PC)	67	417,630,533	148,692,241	315,995	86,980	22,918	-1,723,566
Stock property and casualty company (1120 PC)	239	1,014,579,545	389,152,335	1,269,433	154,851	453,308	20,296,924
All other insurance related activities	51	88,808,240	24,260,797	594,363	514,708	454,334	3,515,169
All other finance and insurance	86	35,724,010	3,039,294	446	43	16	822,366
Real estate and rental and leasing	286	37,113,771	12,031,212	31,680	32,329	13,778	1,608,207
<b>Services</b>	<b>2,104</b>	<b>11,500,506,911</b>	<b>952,411,160</b>	<b>11,976,435</b>	<b>9,118,655</b>	<b>9,829,659</b>	<b>131,138,272</b>
Professional, scientific, and technical services	516	274,127,593	201,844,815	1,466,103	730,500	871,056	16,555,337
Management of holding companies	1,081	11,003,487,505	573,803,856	7,220,099	7,741,721	6,261,200	95,672,762
Administrative and support and waste management and remediation	104	59,398,913	58,522,267	447,867	180,316	239,038	3,255,734
Education services, health care, and social assistance	29	33,160,025	26,963,049	73,380	40,978	21,985	2,312,817
Arts, entertainment, and recreation	172	3,194,936	2,381,857	1,038	0	0	259,474
Accommodation and food services	125	116,693,774	78,325,439	2,631,860	389,945	2,342,296	11,878,157
Other services	77	10,444,166	10,569,876	136,087	35,195	94,084	1,203,992
<b>All other industries</b>	<b>296</b>	<b>33,621,802</b>	<b>39,748,509</b>	<b>12,096</b>	<b>43,953</b>	<b>9,908</b>	<b>716,008</b>

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	General business credit	U.S. income tax after credits [2]
		Total [1]	Regular and alternative minimum tax			
	(8)	(9)	(10)	(11)	(12)	(13)
<b>All industries</b>	<b>736,892,994</b>	<b>259,103,848</b>	<b>258,970,023</b>	<b>107,120,498</b>	<b>14,414,428</b>	<b>136,431,912</b>
<b>Mining</b>	<b>34,649,716</b>	<b>12,390,755</b>	<b>12,389,510</b>	<b>8,993,900</b>	<b>59,830</b>	<b>3,276,323</b>
Oil and gas extraction, coal mining	17,553,503	6,325,566	6,325,566	5,415,029	21,003	886,652
Metal ore mining	10,575,033	3,734,826	3,733,581	3,002,897	d	724,391
Support activities for mining	6,521,180	2,330,363	2,330,363	575,974	d	1,665,279
<b>Construction</b>	<b>2,082,120</b>	<b>732,054</b>	<b>726,696</b>	<b>135,762</b>	<b>7,098</b>	<b>585,518</b>
<b>Manufacturing</b>	<b>358,751,362</b>	<b>125,768,131</b>	<b>125,692,514</b>	<b>68,234,091</b>	<b>5,431,111</b>	<b>51,583,427</b>
Food manufacturing	13,648,658	4,786,406	4,776,198	1,723,309	112,944	2,938,615
Beverage and tobacco products	15,738,085	5,508,267	5,508,267	1,789,975	26,491	3,653,858
Apparel manufacturing	1,143,679	399,994	399,994	131,350	12,750	255,857
Paper manufacturing	4,390,429	1,536,089	1,536,089	879,814	47,393	608,882
Petroleum and coal products manufacturing	118,495,080	41,612,704	41,610,374	35,340,350	303,479	5,841,751
Chemical manufacturing	68,316,583	23,922,930	23,909,222	10,409,986	1,423,436	12,077,971
Pharmaceutical and medicine manufacturing	36,058,567	12,633,827	12,621,562	5,700,356	995,766	5,938,855
Other chemical manufacturing	32,258,016	11,289,104	11,287,660	4,709,630	427,670	6,139,115
Plastics and rubber products manufacturing	1,995,783	702,926	702,894	329,058	17,383	355,269
Nonmetallic mineral product manufacturing	636,038	222,114	222,104	52,678	4,896	164,116
Primary metal manufacturing	3,977,393	1,400,629	1,399,472	281,594	26,550	1,087,354
Fabricated metal products	5,866,691	2,051,935	2,051,091	468,617	73,430	1,504,534
Machinery manufacturing	24,940,435	8,722,739	8,722,386	3,214,608	401,804	5,085,715
Computer and electronic product manufacturing	48,033,034	16,808,783	16,808,041	5,900,922	1,320,309	9,565,409
Electrical equipment, appliance and component manufacturing	19,582,190	6,854,718	6,854,289	4,519,973	961,834	1,129,829
Transportation equipment manufacturing	20,261,891	7,135,445	7,090,059	1,510,317	463,021	5,134,307
Motor vehicles and related manufacturing	2,743,775	959,307	959,307	439,147	49,504	466,295
Other transportation equipment manufacturing	17,518,116	6,176,138	6,130,752	1,071,171	413,517	4,668,012
Miscellaneous manufacturing and manufacturing not allocable	11,725,394	4,102,451	4,102,034	1,681,540	235,390	2,179,962
<b>Wholesale and retail trade</b>	<b>95,964,705</b>	<b>33,724,574</b>	<b>33,722,989</b>	<b>5,468,369</b>	<b>1,605,178</b>	<b>26,573,981</b>
Wholesale trade	41,651,279	14,717,018	14,716,342	3,194,550	1,041,482	10,407,395
Durable goods	13,206,796	4,614,612	4,614,604	1,009,518	277,776	3,324,222
Machinery, equipment, and supplies	1,043,370	362,987	362,983	36,035	7,690	318,884
Other miscellaneous durable goods	12,163,426	4,251,625	4,251,621	973,484	270,086	3,005,337
Nondurable goods	28,444,482	10,102,406	10,101,738	2,185,032	763,706	7,083,174
Drugs, chemicals, and allied products	10,097,712	3,682,361	3,682,361	562,357	352,240	2,725,274
Groceries and related products	9,988,750	3,496,346	3,495,678	553,165	362,175	2,577,649
Other miscellaneous nondurable goods	8,358,020	2,923,699	2,923,699	1,069,510	49,291	1,780,250
Retail trade	54,313,427	19,007,556	19,006,647	2,273,819	563,696	16,166,585
Food and beverage stores	5,061,193	1,771,187	1,771,187	618,878	33,423	1,118,886
Apparel and accessory stores	7,764,351	2,717,075	2,716,855	194,511	51,672	2,469,560
Miscellaneous retail trade	41,487,883	14,519,295	14,518,606	1,460,430	478,602	12,578,138

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	General business credit	U.S. income tax after credits [2]
		Total [1]	Regular and alternative minimum tax			
	(8)	(9)	(10)	(11)	(12)	(13)
<b>Transportation and warehousing</b>	<b>9,183,826</b>	<b>3,213,382</b>	<b>3,212,496</b>	<b>328,202</b>	<b>134,911</b>	<b>2,745,267</b>
<b>Information</b>	<b>56,178,864</b>	<b>19,664,793</b>	<b>19,657,683</b>	<b>6,050,664</b>	<b>918,630</b>	<b>12,692,792</b>
Publishing (except internet)	24,748,323	8,660,162	8,660,073	3,848,778	586,887	4,221,753
Motion picture and sound recording	9,300,037	3,254,799	3,253,303	1,116,798	9,899	2,127,988
Broadcasting, internet publishing	8,280,603	2,897,784	2,897,652	620,566	8,175	2,269,043
Telecommunications	7,049,719	2,472,014	2,466,621	268,750	26,119	2,176,709
Internet service providers, web search portals, and data processing services	1,530,008	535,143	535,143	21,462	34,069	479,611
Other information services	5,270,176	1,844,892	1,844,892	174,310	253,481	1,417,688
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>74,557,886</b>	<b>26,360,354</b>	<b>26,331,348</b>	<b>4,209,054</b>	<b>951,823</b>	<b>20,871,532</b>
Finance and insurance	72,976,488	25,805,547	25,781,093	4,088,432	941,107	20,489,803
Nondepository credit intermediation	10,381,830	3,633,612	3,633,612	803,340	52,365	2,777,841
Securities, commodity contracts, and other	19,163,840	6,711,687	6,711,335	1,126,343	148,849	5,434,243
Insurance and related activities	42,617,041	15,172,240	15,152,356	2,150,559	724,249	12,017,438
Life insurance	16,779,417	6,006,204	6,004,213	1,127,211	555,291	4,232,019
Mutual property and casualty company (1120 PC)	2,671,141	957,093	956,615	67,605	19,547	766,795
Stock property and casualty company (1120 PC)	19,877,829	7,058,602	7,041,188	603,627	144,676	6,225,135
All other insurance related activities	3,288,654	1,150,341	1,150,339	352,116	4,736	793,490
All other finance and insurance	813,777	288,008	283,789	8,191	15,644	260,281
Real estate and rental and leasing	1,581,398	554,806	550,255	120,622	10,716	381,729
<b>Services</b>	<b>104,895,549</b>	<b>37,026,532</b>	<b>37,013,516</b>	<b>13,682,016</b>	<b>5,274,662</b>	<b>17,930,495</b>
Professional, scientific, and technical services	15,644,278	5,468,347	5,467,391	1,596,428	242,896	3,602,400
Management of holding companies	70,657,347	25,054,452	25,043,517	9,451,661	4,649,455	10,846,941
Administrative and support and waste management and remediation	3,147,625	1,099,533	1,099,404	318,084	88,894	689,375
Education services, health care, and social assistance	2,199,711	769,162	769,162	27,500	d	732,421
Arts, entertainment, and recreation	236,609	83,056	82,079	17,499	d	64,124
Accommodation and food services	11,862,233	4,151,224	4,151,205	2,173,996	273,190	1,703,227
Other services	1,147,746	400,760	400,760	96,847	11,035	292,007
<b>All other industries</b>	<b>628,965</b>	<b>223,273</b>	<b>223,272</b>	<b>18,438</b>	<b>31,185</b>	<b>172,578</b>

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, 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	Service income
	(14)	(15)	(16)	(17)	(18)	(19)
<b>All industries</b>	<b>761,354,021</b>	<b>135,783,842</b>	<b>62,328,884</b>	<b>67,238,230</b>	<b>123,967,616</b>	<b>43,534,082</b>
<b>Mining</b>	<b>36,006,800</b>	<b>10,188,857</b>	<b>5,448,388</b>	<b>551,808</b>	<b>930,325</b>	<b>2,570,832</b>
Oil and gas extraction, coal mining	16,465,277	8,418,095	4,893,445	10,506	d	d
Metal ore mining	13,168,248	1,499,974	452,264	254,600	d	d
Support activities for mining	6,373,276	270,788	102,679	286,702	823,996	2,256,255
<b>Construction</b>	<b>1,474,177</b>	<b>193,955</b>	<b>47,028</b>	<b>21,740</b>	<b>151,567</b>	<b>929,190</b>
<b>Manufacturing</b>	<b>382,653,978</b>	<b>78,686,564</b>	<b>38,590,027</b>	<b>6,702,118</b>	<b>64,149,299</b>	<b>7,148,872</b>
Food manufacturing	10,972,490	3,267,903	1,175,892	180,748	1,020,626	8,728
Beverage and tobacco products	12,330,985	3,448,291	1,174,108	130,390	1,738,466	d
Apparel manufacturing	950,118	175,082	139,631	8,586	450,443	d
Paper manufacturing	5,378,893	1,178,040	546,794	157,654	1,464,006	19,423
Petroleum and coal products manufacturing	129,758,486	26,677,671	15,527,980	1,419,818	673,143	d
Chemical manufacturing	76,893,153	16,628,483	8,160,716	1,239,545	26,110,357	632,738
Pharmaceutical and medicine manufacturing	49,373,498	9,913,951	5,073,698	816,680	18,528,296	69,464
Other chemical manufacturing	27,519,656	6,714,532	3,087,018	422,865	7,582,062	563,274
Plastics and rubber products manufacturing	1,859,891	730,969	262,934	19,472	237,906	15,363
Nonmetallic mineral product manufacturing	504,229	151,944	51,309	4,685	17,565	170,609
Primary metal manufacturing	2,742,170	826,236	199,124	621,608	105,795	69,985
Fabricated metal products	3,791,385	698,409	290,576	68,448	1,337,134	59,941
Machinery manufacturing	21,068,802	4,900,410	2,211,966	562,886	2,966,142	717,976
Computer and electronic product manufacturing	64,769,740	6,569,471	3,765,981	840,079	20,050,928	2,982,090
Electrical equipment, appliance and component manufacturing	28,776,792	8,357,163	3,276,138	1,200,585	2,882,222	129,108
Transportation equipment manufacturing	9,448,665	2,134,391	701,925	122,550	2,032,219	417,233
Motor vehicles and related manufacturing	2,052,576	780,239	382,738	78,632	368,619	3,299
Other transportation equipment manufacturing	7,396,089	1,354,152	319,187	43,919	1,663,601	413,935
Miscellaneous manufacturing and manufacturing not allocable	13,408,179	2,942,101	1,104,951	125,065	3,062,349	76,761
<b>Wholesale and retail trade</b>	<b>47,801,675</b>	<b>10,522,892</b>	<b>3,593,075</b>	<b>813,670</b>	<b>9,825,398</b>	<b>2,571,351</b>
Wholesale trade	31,955,660	5,606,912	1,825,156	373,727	6,404,275	2,434,729
Durable goods	9,527,376	1,969,176	457,377	151,068	2,901,889	735,119
Machinery, equipment, and supplies	332,985	44,221	13,764	3,179	100,588	35,621
Other miscellaneous durable goods	9,194,391	1,924,955	443,613	147,889	2,801,301	699,498
Nondurable goods	22,428,284	3,637,736	1,367,779	222,659	3,502,386	1,699,610
Drugs, chemicals, and allied products	7,942,135	1,036,495	391,856	44,570	1,923,444	1,663,128
Groceries and related products	7,635,434	1,227,136	401,606	104,319	413,057	33,338
Other miscellaneous nondurable goods	6,850,715	1,374,104	574,316	73,771	1,165,885	3,144
Retail trade	15,846,015	4,915,981	1,767,919	439,943	3,421,122	136,622
Food and beverage stores	2,056,216	1,314,948	548,421	0	191,395	d
Apparel and accessory stores	3,156,405	299,023	126,645	25,715	442,690	d
Miscellaneous retail trade	10,633,394	3,302,010	1,092,853	414,227	2,787,037	114,129

Footnotes at end of table.



**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, 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	Service income
	(14)	(15)	(16)	(17)	(18)	(19)
<b>Transportation and warehousing</b>	<b>19,372,347</b>	<b>493,088</b>	<b>171,679</b>	<b>74,070</b>	<b>364,392</b>	<b>11,656,508</b>
<b>Information</b>	<b>62,167,659</b>	<b>5,379,029</b>	<b>2,247,898</b>	<b>436,682</b>	<b>33,567,001</b>	<b>1,698,736</b>
Publishing (except internet)	32,597,044	3,161,444	1,570,067	153,494	22,017,838	477,416
Motion picture and sound recording	12,410,324	928,487	300,229	85,998	2,494,028	12,184
Broadcasting, internet publishing	9,178,040	369,525	139,624	113,862	7,522,369	812,104
Telecommunications	5,183,270	160,479	160,690	75,691	44,815	217,194
Internet service providers, web search portals, and data processing services	1,130,981	12,570	3,989	4,237	895,655	176,055
Other information services	1,668,000	746,524	73,300	3,400	592,295	3,783
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>89,232,335</b>	<b>9,689,930</b>	<b>2,390,494</b>	<b>22,953,767</b>	<b>4,911,215</b>	<b>5,681,329</b>
Finance and insurance	87,208,414	9,625,133	2,376,716	22,882,955	3,620,125	5,577,364
Nondepository credit intermediation	12,599,451	746,426	303,832	572,773	1,466,850	1,831,243
Securities, commodity contracts, and other	18,626,819	3,769,061	832,154	7,570,006	311,587	1,492,700
Insurance and related activities	55,711,486	5,107,084	1,240,711	14,510,224	1,831,192	2,241,501
Life insurance	45,174,635	2,214,201	314,249	11,106,330	1,747,222	1,500,885
Mutual property and casualty company (1120 PC)	1,282,601	380,282	22,686	732,010	0	d
Stock property and casualty company (1120 PC)	7,068,197	1,405,344	449,440	2,543,946	9,381	441,169
All other insurance related activities	2,186,053	1,107,256	454,335	127,939	74,589	d
All other finance and insurance	270,658	2,562	18	229,952	10,496	11,920
Real estate and rental and leasing	2,023,921	64,797	13,778	70,812	1,291,090	103,965
<b>Services</b>	<b>122,451,859</b>	<b>20,580,401</b>	<b>9,833,715</b>	<b>35,683,394</b>	<b>10,068,356</b>	<b>11,246,891</b>
Professional, scientific, and technical services	18,363,023	2,169,934	870,261	130,647	2,617,337	8,751,068
Management of holding companies	87,468,741	14,554,201	6,266,796	35,389,357	3,909,257	654,436
Administrative and support and waste management and remediation	3,485,958	626,058	238,412	41,185	647,683	1,283,968
Education services, health care, and social assistance	438,382	114,527	21,985	d	d	118,253
Arts, entertainment, and recreation	136,429	1,030	0	d	d	48,554
Accommodation and food services	11,913,205	2,943,368	2,342,178	111,063	2,683,567	111,545
Other services	646,121	171,282	94,084	8,373	101,706	279,067
<b>All other industries</b>	<b>193,191</b>	<b>49,124</b>	<b>6,580</b>	<b>981</b>	<b>63</b>	<b>30,374</b>

Footnotes at end of table.



**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued		Deductions			Taxable income (less loss) before adjustments
	Other income	Branch income [3]	Total	Total deductions allocable to specific types of income	Deductions not allocable and net operating loss	
	(20)	(21)	(22)	(23)	(24)	(25)
<b>All industries</b>	<b>328,501,368</b>	<b>172,733,948</b>	<b>351,849,845</b>	<b>185,300,737</b>	<b>166,549,107</b>	<b>409,504,177</b>
<b>Mining</b>	<b>16,316,591</b>	<b>12,009,895</b>	<b>10,105,184</b>	<b>7,677,774</b>	<b>2,427,410</b>	<b>25,901,616</b>
Oil and gas extraction, coal mining	3,011,552	2,927,611	1,174,757	624,176	550,580	15,290,520
Metal ore mining	10,672,183	5,200,373	4,667,072	3,929,628	737,444	8,501,175
Support activities for mining	2,632,856	3,881,911	4,263,355	3,123,970	1,139,386	2,109,920
<b>Construction</b>	<b>130,697</b>	<b>268,697</b>	<b>836,569</b>	<b>741,558</b>	<b>95,012</b>	<b>637,608</b>
<b>Manufacturing</b>	<b>187,377,099</b>	<b>62,578,971</b>	<b>136,846,440</b>	<b>62,851,294</b>	<b>73,995,146</b>	<b>245,807,538</b>
Food manufacturing	5,318,592	3,561,347	5,447,361	3,561,100	1,886,261	5,525,129
Beverage and tobacco products	4,070,039	d	5,043,035	2,519,876	2,523,159	7,287,950
Apparel manufacturing	173,704	d	388,434	141,843	246,591	561,684
Paper manufacturing	2,012,977	563,602	2,010,879	951,136	1,059,743	3,368,014
Petroleum and coal products manufacturing	85,383,320	d	27,569,868	19,700,619	7,869,249	102,188,618
Chemical manufacturing	24,121,315	9,654,013	31,266,327	10,856,501	20,409,826	45,626,826
Pharmaceutical and medicine manufacturing	14,971,408	4,896,210	21,003,398	7,919,842	13,083,556	28,370,100
Other chemical manufacturing	9,149,906	4,757,803	10,262,930	2,936,660	7,326,270	17,256,726
Plastics and rubber products manufacturing	593,246	319,874	767,597	417,404	350,193	1,092,294
Nonmetallic mineral product manufacturing	108,117	76,454	213,378	136,128	77,249	290,851
Primary metal manufacturing	919,422	304,926	1,446,570	288,947	1,157,622	1,295,601
Fabricated metal products	1,336,878	444,726	1,857,730	723,748	1,133,982	1,933,655
Machinery manufacturing	9,709,422	2,931,221	9,735,709	3,597,813	6,137,896	11,333,092
Computer and electronic product manufacturing	30,561,191	3,591,825	29,708,925	8,103,789	21,605,136	35,060,815
Electrical equipment, appliance and component manufacturing	12,931,576	7,173,697	11,646,019	8,042,890	3,603,129	17,130,773
Transportation equipment manufacturing	4,040,346	787,266	3,369,846	1,066,960	2,302,887	6,078,818
Motor vehicles and related manufacturing	439,051	42,310	680,114	193,170	486,943	1,372,462
Other transportation equipment manufacturing	3,601,295	744,957	2,689,733	873,789	1,815,943	4,706,356
Miscellaneous manufacturing and manufacturing not allocable	6,096,952	1,612,922	6,374,761	2,742,538	3,632,223	7,033,418
<b>Wholesale and retail trade</b>	<b>20,475,289</b>	<b>9,100,801</b>	<b>24,069,587</b>	<b>16,704,312</b>	<b>7,365,274</b>	<b>23,732,088</b>
Wholesale trade	15,310,861	6,236,598	17,665,499	12,160,681	5,504,818	14,290,161
Durable goods	3,312,747	912,854	4,472,367	2,848,737	1,623,630	5,055,009
Machinery, equipment, and supplies	135,612	81,036	192,182	159,396	32,786	140,803
Other miscellaneous durable goods	3,177,134	831,818	4,280,185	2,689,340	1,590,844	4,914,206
Nondurable goods	11,998,114	5,323,744	13,193,132	9,311,944	3,881,188	9,235,152
Drugs, chemicals, and allied products	2,882,642	1,295,985	4,455,742	2,144,617	2,311,125	3,486,393
Groceries and related products	5,455,978	1,547,460	5,888,118	5,341,331	546,787	1,747,316
Other miscellaneous nondurable goods	3,659,495	2,480,298	2,849,272	1,825,997	1,023,276	4,001,443
Retail trade	5,164,428	2,864,203	6,404,088	4,543,631	1,860,456	9,441,927
Food and beverage stores	d	d	74,887	13,629	61,258	1,981,329
Apparel and accessory stores	d	d	1,770,384	1,585,252	185,132	1,386,021
Miscellaneous retail trade	2,923,138	2,120,028	4,558,819	2,944,751	1,614,067	6,074,578

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, deductions, and taxes reported on Form 1118—continued					
	Gross income (less loss)—continued		Deductions			Taxable income (less loss) before adjustments
	Other income	Branch income [3]	Total	Total deductions allocable to specific types of income	Deductions not allocable and net operating loss	
	(20)	(21)	(22)	(23)	(24)	(25)
<b>Transportation and warehousing</b>	<b>6,612,610</b>	<b>4,589,554</b>	<b>17,398,527</b>	<b>17,059,374</b>	<b>339,153</b>	<b>1,973,820</b>
<b>Information</b>	<b>18,838,313</b>	<b>7,060,555</b>	<b>33,686,754</b>	<b>19,927,024</b>	<b>13,759,730</b>	<b>28,480,905</b>
Publishing (except internet)	5,216,786	1,570,201	14,559,157	2,930,826	11,628,331	18,037,887
Motion picture and sound recording	8,589,397	3,461,480	8,538,798	7,428,506	1,110,292	3,871,526
Broadcasting, internet publishing	220,556	599,556	5,829,997	5,352,970	477,027	3,348,043
Telecommunications	d	d	3,921,886	3,629,139	292,747	1,261,384
Internet service providers, web search portals, and data processing services	d	d	340,732	225,625	115,107	790,249
Other information services	248,698	250,950	496,184	359,957	136,227	1,171,816
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>43,605,600</b>	<b>27,807,495</b>	<b>55,313,551</b>	<b>23,056,930</b>	<b>32,256,621</b>	<b>33,918,784</b>
Finance and insurance	43,126,121	27,752,051	54,061,405	22,531,018	31,530,387	33,147,010
Nondepository credit intermediation	7,678,327	5,637,614	9,874,883	4,679,997	5,194,886	2,724,568
Securities, commodity contracts, and other	4,651,311	1,430,621	10,898,237	6,707,565	4,190,672	7,728,582
Insurance and related activities	30,780,774	20,670,030	33,087,656	11,129,824	21,957,831	22,623,830
Life insurance	28,291,748	18,755,911	28,448,951	7,541,468	20,907,483	16,725,684
Mutual property and casualty company (1120 PC)	134,315	d	720,368	575,360	145,008	562,233
Stock property and casualty company (1120 PC)	2,218,917	1,853,959	3,137,449	2,576,954	560,495	3,930,748
All other insurance related activities	135,795	d	780,888	436,043	344,846	1,405,165
All other finance and insurance	15,710	13,786	200,628	13,631	186,997	70,030
Real estate and rental and leasing	479,478	55,443	1,252,146	525,912	726,234	771,774
<b>Services</b>	<b>35,039,102</b>	<b>49,316,403</b>	<b>73,508,331</b>	<b>37,234,924</b>	<b>36,273,406</b>	<b>48,943,528</b>
Professional, scientific, and technical services	3,823,777	4,806,295	11,824,515	9,220,981	2,603,535	6,538,508
Management of holding companies	26,694,694	39,240,094	54,610,041	22,631,981	31,978,059	32,858,700
Administrative and support and waste management and remediation	648,652	1,132,529	2,206,551	1,710,982	495,569	1,279,407
Education services, health care, and social assistance	122,888	65,188	236,165	172,669	63,496	202,217
Arts, entertainment, and recreation	35,998	0	53,787	38,264	15,523	82,641
Accommodation and food services	3,721,484	3,967,359	4,299,843	3,266,677	1,033,166	7,613,362
Other services	-8,392	104,937	277,428	193,371	84,057	368,693
<b>All other industries</b>	<b>106,068</b>	<b>1,578</b>	<b>84,901</b>	<b>47,547</b>	<b>37,354</b>	<b>108,290</b>

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, deductions, and taxes reported on Form 1118—continued					
	Adjustments to taxable income (less loss)	Taxable income (less loss) after adjustments	Total foreign taxes available for credit [4]	Limitation	Difference between limitation and foreign tax credit [5]	Foreign taxes paid or accrued
	Total					
	(26)	(27)	(28)	(29)	(30)	(31)
<b>All industries</b>	<b>29,320,921</b>	<b>380,183,256</b>	<b>191,712,145</b>	<b>133,038,147</b>	<b>25,917,295</b>	<b>38,746,141</b>
<b>Mining</b>	<b>-1,205,862</b>	<b>27,107,478</b>	<b>12,785,846</b>	<b>9,487,215</b>	<b>493,315</b>	<b>4,221,191</b>
Oil and gas extraction, coal mining	-643,311	15,933,831	5,559,985	5,577,533	162,504	569,523
Metal ore mining	-206,861	8,708,036	6,444,624	3,047,813	44,916	3,209,640
Support activities for mining	-355,690	2,465,610	781,237	861,869	285,895	442,027
<b>Construction</b>	<b>66,033</b>	<b>571,575</b>	<b>187,460</b>	<b>199,629</b>	<b>63,866</b>	<b>99,134</b>
<b>Manufacturing</b>	<b>12,208,554</b>	<b>233,598,984</b>	<b>108,623,798</b>	<b>81,742,419</b>	<b>13,507,974</b>	<b>22,595,645</b>
Food manufacturing	-36,164	5,561,293	1,904,247	1,946,073	222,522	468,754
Beverage and tobacco products	1,184,011	6,103,939	1,820,023	2,136,385	346,411	440,129
Apparel manufacturing	51,745	509,939	410,617	178,447	47,098	35,135
Paper manufacturing	8,635	3,359,379	1,212,087	1,175,447	295,633	214,712
Petroleum and coal products manufacturing	244,534	101,944,084	65,742,005	35,681,660	341,309	13,764,863
Chemical manufacturing	8,214,276	37,412,550	14,043,183	13,093,268	2,683,282	2,969,571
Pharmaceutical and medicine manufacturing	7,002,503	21,367,597	7,909,488	7,478,451	1,778,095	1,794,314
Other chemical manufacturing	1,211,773	16,044,953	6,133,694	5,614,816	905,187	1,175,257
Plastics and rubber products manufacturing	44,240	1,048,054	514,381	366,296	37,238	37,395
Nonmetallic mineral product manufacturing	95,380	195,471	141,173	68,221	15,433	27,458
Primary metal manufacturing	211,730	1,083,871	667,935	379,108	97,514	109,460
Fabricated metal products	40,072	1,893,583	681,734	662,022	193,405	195,029
Machinery manufacturing	-204,531	11,537,623	4,350,935	4,027,508	812,900	599,642
Computer and electronic product manufacturing	1,446,053	33,614,762	7,652,554	11,763,479	5,862,558	1,620,573
Electrical equipment, appliance and component manufacturing	410,448	16,720,325	4,991,297	5,851,391	1,331,418	1,257,952
Transportation equipment manufacturing	-32,806	6,111,624	2,222,004	2,138,489	628,171	275,350
Motor vehicles and related manufacturing	-29,298	1,401,760	705,147	490,177	51,030	33,442
Other transportation equipment manufacturing	-3,508	4,709,864	1,516,857	1,648,312	577,141	241,908
Miscellaneous manufacturing and manufacturing not allocable	530,931	6,502,487	2,269,623	2,274,623	593,083	579,622
<b>Wholesale and retail trade</b>	<b>1,683,959</b>	<b>22,048,129</b>	<b>9,228,709</b>	<b>7,712,446</b>	<b>2,244,077</b>	<b>1,591,958</b>
Wholesale trade	990,357	13,299,804	4,986,278	4,651,323	1,456,774	1,080,558
Durable goods	721,117	4,333,892	2,040,537	1,514,279	504,761	339,451
Machinery, equipment, and supplies	13,004	127,799	63,961	44,047	8,012	23,327
Other miscellaneous durable goods	708,113	4,206,093	1,976,576	1,470,232	496,748	316,124
Nondurable goods	269,240	8,965,912	2,945,741	3,137,045	952,013	741,107
Drugs, chemicals, and allied products	130,888	3,355,505	631,689	1,174,172	611,815	181,474
Groceries and related products	33,661	1,713,655	554,871	599,761	46,596	145,060
Other miscellaneous nondurable goods	104,691	3,896,752	1,759,181	1,363,111	293,601	414,573
Retail trade	693,602	8,748,325	4,242,431	3,061,123	787,303	511,400
Food and beverage stores	164,366	1,816,963	631,441	635,921	17,043	77,680
Apparel and accessory stores	-41,783	1,427,804	275,424	499,587	305,076	33,171
Miscellaneous retail trade	571,019	5,503,559	3,335,567	1,925,615	465,184	400,548

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, deductions, and taxes reported on Form 1118—continued					
	Adjustments to taxable income (less loss)	Taxable income (less loss) after adjustments	Total foreign taxes available for credit [4]	Limitation	Difference between limitation and foreign tax credit [5]	Foreign taxes paid or accrued
						Total
	(26)	(27)	(28)	(29)	(30)	(31)
<b>Transportation and warehousing</b>	<b>-45,969</b>	<b>2,019,789</b>	<b>415,128</b>	<b>706,429</b>	<b>378,227</b>	<b>146,795</b>
<b>Information</b>	<b>2,138,619</b>	<b>26,342,286</b>	<b>7,715,150</b>	<b>9,217,295</b>	<b>3,166,630</b>	<b>3,393,651</b>
Publishing (except internet)	2,110,538	15,927,349	4,420,770	5,573,850	1,725,072	2,077,684
Motion picture and sound recording	12,262	3,859,264	1,862,935	1,350,012	233,213	631,292
Broadcasting, internet publishing	-103,615	3,451,658	668,626	1,207,743	587,177	447,372
Telecommunications	115,432	1,145,952	417,398	400,765	132,015	51,830
Internet service providers, web search portals, and data processing services	3,752	786,497	67,309	275,122	253,660	15,914
Other information services	249	1,171,567	278,111	409,803	235,493	169,560
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>10,572,440</b>	<b>23,346,344</b>	<b>14,908,446</b>	<b>8,169,221</b>	<b>3,960,167</b>	<b>2,136,757</b>
Finance and insurance	10,519,580	22,627,430	14,691,752	7,918,796	3,830,363	2,017,764
Nondepository credit intermediation	-331,700	3,056,268	1,052,217	1,069,682	266,342	417,340
Securities, commodity contracts, and other	2,430,468	5,298,114	5,987,556	1,854,340	727,998	270,495
Insurance and related activities	8,412,151	14,211,679	7,641,963	4,973,424	2,822,865	1,325,458
Life insurance	7,199,908	9,525,776	6,100,642	3,334,039	2,206,828	1,063,536
Mutual property and casualty company (1120 PC)	d	d	101,001	140,069	72,464	65,881
Stock property and casualty company (1120 PC)	850,825	3,079,923	763,359	1,077,492	473,865	174,427
All other insurance related activities	d	d	676,961	421,823	69,708	21,615
All other finance and insurance	8,662	61,368	10,016	21,349	13,158	4,470
Real estate and rental and leasing	52,860	718,914	216,693	250,426	129,804	118,994
<b>Services</b>	<b>3,915,051</b>	<b>45,028,477</b>	<b>37,755,852</b>	<b>15,761,756</b>	<b>2,079,740</b>	<b>4,553,734</b>
Professional, scientific, and technical services	613,427	5,925,081	2,617,996	2,069,412	472,983	754,960
Management of holding companies	2,769,332	30,089,368	30,328,511	10,539,520	1,087,859	3,332,022
Administrative and support and waste management and remediation	28,344	1,251,063	405,759	437,100	119,015	75,390
Education services, health care, and social assistance	55,077	147,140	46,865	51,189	23,689	17,602
Arts, entertainment, and recreation	12,796	69,845	26,212	24,165	6,666	9,009
Accommodation and food services	420,887	7,192,475	4,202,807	2,517,128	343,131	349,641
Other services	15,188	353,505	127,704	123,243	26,396	15,109
<b>All other industries</b>	<b>-11,906</b>	<b>120,196</b>	<b>91,757</b>	<b>41,738</b>	<b>23,299</b>	<b>7,277</b>

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, and Credits, and Foreign Income, Deductions and Taxes Reported on Form 1118, by Major and Selected Minor Industry—Continued**

thousands of dollars)

Major and selected minor industry of U.S. corporation filing return	Foreign income, deductions, and taxes reported on Form 1118—continued					
	Foreign taxes paid or accrued—continued					Foreign taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [6]	
	(32)	(33)	(34)	(35)	(36)	(37)
<b>All industries</b>	<b>563,249</b>	<b>5,584,792</b>	<b>13,485,842</b>	<b>1,036,397</b>	<b>18,075,861</b>	<b>77,363,537</b>
<b>Mining</b>	<b>18,047</b>	<b>132,653</b>	<b>1,754,540</b>	<b>45,306</b>	<b>2,270,645</b>	<b>5,448,388</b>
Oil and gas extraction, coal mining	0	d	224,072	d	339,942	4,893,445
Metal ore mining	15,185	d	1,411,446	d	1,771,308	452,264
Support activities for mining	2,862	120,708	119,021	40,042	159,394	102,679
<b>Construction</b>	<b>1,408</b>	<b>18,055</b>	<b>14,106</b>	<b>57,931</b>	<b>7,634</b>	<b>47,030</b>
<b>Manufacturing</b>	<b>372,381</b>	<b>2,928,962</b>	<b>7,153,319</b>	<b>147,790</b>	<b>11,993,192</b>	<b>53,261,170</b>
Food manufacturing	12,107	68,327	301,436	2,226	84,659	1,193,457
Beverage and tobacco products	d	43,563	d	1,358	158,422	1,174,117
Apparel manufacturing	d	27,872	d	d	8,511	139,631
Paper manufacturing	367	115,240	12,501	14,278	72,326	546,794
Petroleum and coal products manufacturing	d	8,831	4,470,644	d	9,252,175	30,099,020
Chemical manufacturing	34,039	1,123,243	758,444	35,671	1,018,175	8,172,983
Pharmaceutical and medicine manufacturing	2,755	742,286	389,379	11,151	648,742	5,076,872
Other chemical manufacturing	31,284	380,957	369,064	24,519	369,433	3,096,111
Plastics and rubber products manufacturing	543	14,807	8,036	101	13,909	262,934
Nonmetallic mineral product manufacturing	242	2,291	14,910	3,303	6,713	51,732
Primary metal manufacturing	1,826	3,670	57,850	24,445	21,669	211,751
Fabricated metal products	36,538	23,639	73,504	8,772	52,577	290,790
Machinery manufacturing	26,589	81,043	271,985	17,439	202,586	2,239,588
Computer and electronic product manufacturing	66,092	1,090,164	205,590	26,002	232,725	3,785,462
Electrical equipment, appliance and component manufacturing	117,278	103,324	526,823	1,855	508,672	3,282,793
Transportation equipment manufacturing	34,932	66,707	75,087	11,706	86,917	703,134
Motor vehicles and related manufacturing	3,111	17,325	4,153	540	8,313	382,738
Other transportation equipment manufacturing	31,821	49,383	70,934	11,166	78,604	320,396
Miscellaneous manufacturing and manufacturing not allocable	9,495	156,243	140,095	632	273,157	1,106,985
<b>Wholesale and retail trade</b>	<b>27,967</b>	<b>438,466</b>	<b>637,567</b>	<b>12,361</b>	<b>475,596</b>	<b>3,608,973</b>
Wholesale trade	22,116	226,156	530,298	10,803	291,185	1,833,253
Durable goods	3,525	141,194	61,231	9,279	124,221	465,216
Machinery, equipment, and supplies	220	10,467	8,450	1,154	3,035	21,863
Other miscellaneous durable goods	3,305	130,727	52,781	8,125	121,187	443,353
Nondurable goods	18,591	84,961	469,067	1,524	166,964	1,368,037
Drugs, chemicals, and allied products	601	23,944	87,823	779	68,327	392,058
Groceries and related products	4,338	12,368	76,832	604	50,918	401,636
Other miscellaneous nondurable goods	13,652	48,650	304,411	141	47,719	574,342
Retail trade	5,851	212,310	107,269	1,559	184,411	1,775,719
Food and beverage stores	d	11,804	0	d	65,838	548,421
Apparel and accessory stores	d	10,529	13,674	d	8,944	126,645
Miscellaneous retail trade	d	189,977	93,595	d	109,629	1,100,653

Footnotes at end of table.

**Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Total Assets, Income, Tax, 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, deductions, and taxes reported on Form 1118—continued					
	Foreign taxes paid or accrued—continued					Foreign taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [6]	
	(32)	(33)	(34)	(35)	(36)	(37)
<b>Transportation and warehousing</b>	<b>4,069</b>	<b>18,550</b>	<b>71,950</b>	<b>8,568</b>	<b>43,658</b>	<b>171,831</b>
<b>Information</b>	<b>13,213</b>	<b>1,562,406</b>	<b>530,220</b>	<b>216,370</b>	<b>1,071,443</b>	<b>2,352,543</b>
Publishing (except internet)	6,559	984,605	376,572	12,508	697,439	1,571,892
Motion picture and sound recording	6,308	d	d	918	291,896	300,275
Broadcasting, internet publishing	d	264,626	d	41,170	30,094	139,624
Telecommunications	d	4,763	d	4,474	40,422	263,543
Internet service providers, web search portals, and data processing services	0	d	9,258	698	d	3,989
Other information services	d	d	5,487	156,600	d	73,221
<b>Finance, insurance, real estate, and rental and leasing</b>	<b>44,323</b>	<b>139,968</b>	<b>956,574</b>	<b>49,773</b>	<b>946,119</b>	<b>2,586,306</b>
Finance and insurance	42,889	71,149	935,873	48,031	919,822	2,572,529
Nondepository credit intermediation	812	64,129	308,883	2,378	41,139	493,538
Securities, commodity contracts, and other	9,486	5,615	19,050	25,887	210,457	830,379
Insurance and related activities	31,725	1,405	607,606	18,383	666,340	1,248,594
Life insurance	24,890	146	493,053	439	545,008	310,529
Mutual property and casualty company (1120 PC)	d	d	43,115	0	22,766	22,686
Stock property and casualty company (1120 PC)	6,608	989	65,782	14,100	86,947	461,042
All other insurance related activities	d	d	5,656	3,844	11,619	454,336
All other finance and insurance	866	0	335	1,383	1,886	18
Real estate and rental and leasing	1,434	68,819	20,701	1,742	26,297	13,778
<b>Services</b>	<b>81,775</b>	<b>345,728</b>	<b>2,362,572</b>	<b>497,264</b>	<b>1,266,395</b>	<b>9,877,389</b>
Professional, scientific, and technical services	6,222	72,406	114,289	469,501	92,542	871,911
Management of holding companies	61,522	78,492	2,069,525	4,255	1,118,227	6,308,448
Administrative and support and waste management and remediation	3,974	30,652	13,727	8,316	18,722	238,671
Education services, health care, and social assistance	2,131	2,575	8,360	2,743	1,793	21,985
Arts, entertainment, and recreation	9	583	0	3,755	4,663	0
Accommodation and food services	7,917	158,134	153,973	174	29,443	2,342,290
Other services	0	2,887	2,698	8,520	1,004	94,084
<b>All other industries</b>	<b>66</b>	<b>5</b>	<b>4,995</b>	<b>1,033</b>	<b>1,177</b>	<b>9,908</b>

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] Includes adjustments and recapture of certain tax credits not included in column 10.

[2] In addition to the credits shown in columns 11 and 12, this is after reduction by other credits which are not shown separately in this table.

[3] Included in gross income (less loss), columns 14-20.

[4] Total foreign taxes available for credit (column 28) are equal to total foreign taxes paid or accrued (column 31) plus taxes deemed paid (37) and carryback/carryover from prior years (not shown), less reduction of taxes not eligible for credit (not shown).

[5] This calculation does not include the reduction for participation in an international boycott and certain other adjustments. Therefore, the amounts presented in this column may differ slightly than subtracting the foreign tax credit claimed (column 11) from the limitation (column 29). 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.

[6] Includes taxes withheld on dividends.

NOTES: Adjustments to foreign-source taxable income (reported in column 26) 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 27. 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.

Form 1118 is entitled *Foreign Tax Credit—Corporations*.

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, August 2014.



**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country**

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

Selected country	Number of returns [1]	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>6,728</b>	<b>761,354,021</b>	<b>135,783,842</b>	<b>62,328,884</b>	<b>67,238,230</b>	<b>123,967,616</b>
<b>Canada</b>	<b>2,060</b>	<b>44,657,461</b>	<b>10,697,903</b>	<b>4,572,537</b>	<b>4,861,512</b>	<b>7,508,372</b>
<b>Latin America, total</b>	<b>1,413</b>	<b>68,343,790</b>	<b>13,236,740</b>	<b>6,514,086</b>	<b>5,192,371</b>	<b>10,497,307</b>
Mexico	982	15,960,899	2,369,377	1,519,261	911,348	3,859,014
Central America, total	336	1,963,881	331,031	128,459	101,947	503,576
Costa Rica	199	524,819	83,823	47,396	7,361	277,344
El Salvador	149	286,725	52,323	26,995	13,060	40,700
Guatemala	167	282,549	41,100	14,989	9,859	48,038
Honduras	118	174,013	*18,898	*9,431	5,512	32,937
Nicaragua	98	90,159	*11,733	*8,307	*134	19,616
Panama (including Canal Zone)	210	592,493	119,098	20,919	65,311	80,477
Other Central American countries	41	13,123	*4,057	*422	*710	4,464
Caribbean countries, total	398	13,449,789	5,506,457	2,598,839	1,483,685	363,382
Barbados	93	121,830	45,082	*2,271	19,617	14,374
Cayman Islands (British)	229	9,800,366	5,126,694	2,402,792	1,344,609	185,347
Dominican Republic	155	264,276	16,498	*4,496	36,102	61,721
Haiti	41	52,666	d	d	*5,808	*2,478
Jamaica	99	111,894	d	d	21,851	24,557
Trinidad	166	3,049,136	*304,504	*184,284	55,635	73,755
Other Caribbean countries	43	49,622	*4,394	0	*63	*1,150
South America, total	878	36,379,264	5,029,875	2,267,526	2,695,391	5,771,336
Argentina	378	6,381,767	289,836	260,501	545,432	749,546
Bolivia	103	105,107	d	d	441	14,990
Brazil	633	15,697,943	2,243,347	968,075	1,418,650	3,435,752
Chile	342	3,995,906	1,171,538	216,853	226,979	342,859
Colombia	346	3,278,405	530,374	199,861	140,825	445,092
Ecuador	228	393,717	51,078	15,979	27,407	110,728
Paraguay	92	120,023	*28,808	*966	17,196	23,403
Peru	311	3,417,886	200,219	95,177	123,144	173,612
Uruguay	152	225,179	42,402	6,475	51,203	36,540
Venezuela	253	2,687,608	448,992	496,040	136,854	434,285
Other South American countries	56	75,723	d	d	7,261	4,528
Latin America not allocable	*3	*589,956	*0	*0	*0	*0
<b>Other Western Hemisphere, total</b>	<b>333</b>	<b>23,248,343</b>	<b>10,716,573</b>	<b>4,657,936</b>	<b>1,785,414</b>	<b>4,843,434</b>
Bahamas	107	3,697,901	2,084,590	*517,172	837,046	31,686
Bermuda	216	15,248,229	8,044,212	4,001,454	777,218	1,920,275
British Virgin Islands	97	3,923,524	477,515	29,741	143,408	2,839,210
Netherlands Antilles	35	103,076	*51,382	*30,241	796	*13,417
All other Western Hemisphere countries	128	275,612	58,875	*79,327	26,947	38,846
<b>Europe, total</b>	<b>2,090</b>	<b>290,292,225</b>	<b>71,969,832</b>	<b>34,049,053</b>	<b>34,325,538</b>	<b>47,178,860</b>
European Union, total	1,956	224,454,214	56,418,349	27,841,386	32,623,188	36,233,817
Austria	247	1,761,770	416,191	91,772	131,411	613,952
Belgium	351	6,230,313	948,771	471,180	200,475	841,011
Czech Republic	180	1,138,181	46,176	12,809	3,917	858,154
Denmark	257	3,103,694	792,169	572,981	104,598	274,753
Finland	186	1,124,370	98,116	51,761	43,618	653,830
France	605	11,667,236	2,201,830	958,970	968,699	2,668,945
Germany	685	18,607,779	4,161,388	2,321,606	734,629	3,686,123
Greece	199	413,454	110,909	43,974	6,571	101,020
Hungary	165	1,700,117	443,448	29,736	20,369	429,490
Ireland	346	21,067,080	5,145,164	1,253,856	844,223	10,375,826
Italy	527	8,444,920	604,056	1,103,561	319,249	1,470,159
Luxembourg	240	14,229,519	9,084,674	2,858,235	1,146,399	667,798

Footnotes at end of table.



**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued**

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

Selected country	Number of returns [1]	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)
Netherlands	710	32,256,078	14,394,882	8,949,448	1,506,755	4,058,102
Poland	287	2,233,280	554,921	322,032	180,761	709,462
Portugal	204	1,343,588	151,658	63,852	48,373	149,931
Romania	136	258,418	11,202	*2,734	19,951	122,628
Spain	488	8,396,082	3,564,675	1,364,784	235,049	1,206,378
Sweden	334	2,516,062	599,874	254,467	189,499	893,824
United Kingdom	1,140	87,174,938	12,873,703	7,092,571	25,887,350	6,295,406
Other European Union countries	200	787,335	214,541	21,059	31,292	157,027
Other European countries, total	728	65,838,031	15,551,483	6,207,667	1,702,350	10,945,043
Jersey	42	745,844	114,748	*13,496	413,282	*27,551
Kazakhstan	137	14,665,883	*61,054	*20,452	117,410	59,226
Norway	259	14,970,670	1,338,723	3,208,778	222,129	213,722
Russia	262	5,839,836	1,682,014	451,294	212,532	912,740
Switzerland	442	23,782,901	9,625,737	1,349,466	582,695	9,006,478
Turkey	216	2,848,808	1,458,759	552,677	89,746	268,688
Ukraine	117	599,156	204,288	82,337	8,018	115,097
Other European countries	220	2,384,933	1,066,160	529,167	56,538	341,542
<b>Africa, total</b>	<b>565</b>	<b>23,576,481</b>	<b>3,396,788</b>	<b>2,334,500</b>	<b>827,694</b>	<b>1,107,301</b>
Algeria	60	443,427	d	d	*43,677	34,019
Angola	77	1,189,274	d	d	*33,111	39,119
Chad	22	1,809,928	d	d	d	*641
Egypt	170	2,570,640	58,369	28,329	185,217	240,383
Equatorial Guinea	43	2,191,002	d	d	*6,789	*1,704
Gabon	40	203,205	*9,533	d	d	*494
Mauritius	89	778,097	309,372	18,275	39,327	148,707
Nigeria	110	8,855,840	1,906,079	1,574,545	41,445	12,073
South Africa	321	2,001,560	380,272	155,856	333,293	385,475
Other African countries	320	3,533,507	320,491	181,351	141,836	244,685
<b>Asia, total</b>	<b>1,819</b>	<b>174,862,935</b>	<b>17,842,463</b>	<b>7,322,711</b>	<b>7,286,814</b>	<b>38,002,106</b>
Middle East, total	524	36,993,719	1,137,604	292,738	531,730	1,001,130
Bahrain	94	228,375	*24,602	d	d	14,640
Iraq	62	1,894,091	*2,848	d	d	4,508
Israel	319	1,497,933	292,945	92,637	91,656	235,693
Kuwait	125	478,757	*6,088	d	d	55,966
Lebanon	92	42,709	*1,294	d	d	11,957
Qatar	128	22,134,073	*59,862	10,483	80,890	56,794
Saudi Arabia	192	6,560,071	84,866	11,537	12,994	434,405
United Arab Emirates	282	3,048,383	313,686	2,005	261,009	149,592
Yemen	37	814,031	*281,981	d	d	*1,312
Other Middle East countries	114	295,296	69,435	36,527	12,009	36,264
Southern and Southeast Asia, total	1,088	47,523,210	6,012,338	2,432,706	4,757,186	8,666,396
Bangladesh	53	109,040	d	d	*36,261	6,850
India	605	7,767,234	616,407	319,874	1,999,291	816,277
Indonesia	278	9,218,794	1,605,636	894,541	619,020	302,428
Malaysia	443	6,516,383	414,481	117,190	79,440	684,895
Pakistan	141	698,900	32,450	21,408	125,358	17,259
Philippines	255	2,177,835	180,254	71,447	408,325	294,898
Singapore	574	13,407,589	1,766,084	315,629	980,121	5,871,139
Sri Lanka	65	61,407	*7,356	*855	*16,312	14,134
Thailand	338	4,447,442	1,378,874	686,466	420,918	414,745

Footnotes at end of table.

**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—Continued**

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

Selected country	Number of returns [1]	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)
Vietnam	153	336,840	*8,213	*4,024	66,764	50,892
Other Southern and Southeast Asian countries	135	2,781,745	d	d	5,375	192,878
Eastern Asia, total	1,362	90,345,956	10,692,521	4,597,266	1,997,898	28,334,564
China	755	23,499,572	3,449,469	927,923	52,593	13,073,939
Hong Kong	484	8,051,345	1,158,245	239,990	913,845	777,576
Japan	797	45,191,410	4,112,845	2,783,603	526,096	9,122,587
South Korea, Republic of	478	7,552,513	1,126,352	412,134	447,128	3,214,440
Taiwan	423	6,022,371	d	233,616	58,105	2,134,484
Other Eastern Asian countries	55	28,746	d	0	131	11,537
Asia not allocable	*4	*51	*0	*0	*0	d
<b>Oceania, total</b>	<b>766</b>	<b>25,601,393</b>	<b>5,734,676</b>	<b>2,231,442</b>	<b>4,634,603</b>	<b>2,910,648</b>
Australia	706	23,110,231	5,353,477	2,085,368	4,216,417	2,543,123
New Zealand	337	1,813,898	318,434	114,247	409,016	353,799
Other countries of Oceania	86	677,264	62,764	*31,827	9,170	13,725
<b>Puerto Rico and U.S. Possessions, total</b>	<b>511</b>	<b>12,021,008</b>	<b>814,193</b>	<b>392,367</b>	<b>295,851</b>	<b>6,050,373</b>
Puerto Rico	442	11,309,744	795,633	383,319	163,334	6,026,239
U.S. Possessions, total	192	711,264	18,560	*9,048	132,518	24,133
American Samoa	25	7,241	0	0	*3,452	*2,506
Guam	131	382,255	d	d	101,936	12,974
Virgin Islands, U.S.	110	307,166	d	d	19,042	8,388
Other U.S. Possessions	33	14,602	d	d	*8,087	*266
<b>Country not stated</b>	<b>3,436</b>	<b>55,201,735</b>	<b>969,068</b>	<b>249,853</b>	<b>7,574,003</b>	<b>5,852,330</b>
<b>Section 863 income</b>	<b>421</b>	<b>42,729,529</b>	<b>d</b>	<b>0</b>	<b>d</b>	<b>*16,885</b>
<b>Regulated Investment Companies</b>	<b>12</b>	<b>819,102</b>	<b>d</b>	<b>*4,399</b>	<b>d</b>	<b>0</b>

Footnotes at end of table.

**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—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	Taxable income (less loss) before adjustments
	Service income	Other income	Oil and gas extraction income [2]	Branch income [2]		
	(7)	(8)	(9)	(10)	(11)	(12)
<b>All geographic areas</b>	<b>43,534,082</b>	<b>328,501,368</b>	<b>138,224,113</b>	<b>172,733,948</b>	<b>351,849,845</b>	<b>409,504,177</b>
<b>Canada</b>	<b>3,369,642</b>	<b>13,647,494</b>	<b>*2,232,634</b>	<b>9,784,799</b>	<b>18,645,166</b>	<b>26,012,295</b>
<b>Latin America, total</b>	<b>2,978,969</b>	<b>29,924,316</b>	<b>9,618,721</b>	<b>12,270,006</b>	<b>30,880,015</b>	<b>37,463,774</b>
Mexico	583,265	6,718,634	*22,930	2,803,212	7,299,357	8,661,542
Central America, total	152,516	746,352	*167,972	346,372	981,862	982,020
Costa Rica	34,498	74,397	d	50,427	230,224	294,595
El Salvador	18,711	134,935	*41,260	82,224	207,241	79,484
Guatemala	39,189	129,375	d	43,205	142,259	140,290
Honduras	2,642	104,593	d	78,155	151,355	22,658
Nicaragua	26,745	23,624	d	13,286	23,958	66,201
Panama (including Canal Zone)	29,866	276,821	*43,286	76,640	222,707	369,786
Other Central American countries	*865	2,606	d	2,436	4,117	9,006
Caribbean countries, total	194,987	3,302,439	*5,411,359	665,002	3,383,533	10,066,256
Barbados	2,200	38,286	d	10,793	52,204	69,626
Cayman Islands (British)	11,151	729,773	*2,803,175	418,333	1,804,337	7,996,029
Dominican Republic	47,463	97,996	d	91,260	167,172	97,105
Haiti	21,921	21,637	0	35,973	37,003	15,662
Jamaica	12,942	39,084	0	36,300	187,078	-75,184
Trinidad	96,897	2,334,061	*2,602,065	71,017	1,132,054	1,917,081
Other Caribbean countries	*2,413	41,603	0	1,326	3,685	45,937
South America, total	2,048,201	18,566,935	*4,016,460	8,455,419	18,957,711	17,421,554
Argentina	536,977	3,999,475	*2,622,116	1,656,396	4,174,457	2,207,310
Bolivia	2,780	57,130	d	9,890	28,362	76,745
Brazil	833,550	6,798,569	*29,418	2,579,007	8,458,463	7,239,480
Chile	69,377	1,968,301	*12,988	309,869	1,147,100	2,848,805
Colombia	260,556	1,701,697	*627,286	771,120	1,828,914	1,449,491
Ecuador	56,733	131,792	*-36,599	133,195	305,852	87,866
Paraguay	807	48,843	d	27,438	52,661	67,361
Peru	224,270	2,601,464	d	2,082,370	1,495,016	1,922,871
Uruguay	1,720	86,840	d	92,060	152,644	72,535
Venezuela	51,599	1,119,838	*647,277	784,041	1,229,020	1,458,587
Other South American countries	9,833	52,987	d	10,034	85,221	-9,497
Latin America not allocable	*0	*589,956	*0	*0	*257,553	*332,403
<b>Other Western Hemisphere, total</b>	<b>121,703</b>	<b>1,123,283</b>	<b>*9,034,215</b>	<b>930,678</b>	<b>3,962,236</b>	<b>19,286,107</b>
Bahamas	7,433	219,975	*1,998,089	766,959	503,016	3,194,886
Bermuda	53,808	451,263	*7,033,132	108,755	2,163,091	13,085,139
British Virgin Islands	*5,211	428,440	0	36,252	1,168,983	2,754,541
Netherlands Antilles	*2,824	*4,415	0	4,770	16,429	86,647
All other Western Hemisphere countries	52,426	19,191	d	13,941	110,718	164,894
<b>Europe, total</b>	<b>10,518,237</b>	<b>92,250,725</b>	<b>*55,955,371</b>	<b>61,806,500</b>	<b>127,815,084</b>	<b>162,477,160</b>
European Union, total	9,333,206	62,004,268	*26,032,869	50,278,594	107,775,051	116,679,163
Austria	38,999	469,446	d	219,170	940,509	821,261
Belgium	83,257	3,685,620	*72,195	2,646,790	5,039,934	1,190,380
Czech Republic	11,231	205,893	d	166,392	604,705	533,476
Denmark	81,776	1,277,417	*2,141,209	257,972	738,229	2,365,465
Finland	31,802	245,244	d	129,184	551,353	573,017
France	1,256,781	3,612,011	*91,675	2,304,053	6,487,338	5,179,897
Germany	837,412	6,866,621	*640,946	5,200,223	8,333,091	10,274,688
Greece	113,775	37,206	d	106,604	196,256	217,199
Hungary	21,851	755,223	d	242,261	477,789	1,222,328
Ireland	801,207	2,646,805	*3,160,912	2,102,091	6,878,638	14,188,442
Italy	909,250	4,038,647	*27,673	4,288,252	6,432,204	2,012,716
Luxembourg	-9,810	482,222	d	147,600	2,699,049	11,530,470

Footnotes at end of table.

**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—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	Taxable income (less loss) before adjustments
	Service income	Other income	Oil and gas extraction income [2]	Branch income [2]		
	(7)	(8)	(9)	(10)	(11)	(12)
Netherlands	318,399	3,028,492	*2,180,008	984,683	7,757,278	24,498,800
Poland	58,801	407,302	d	392,652	754,488	1,478,791
Portugal	20,109	909,665	d	882,632	1,071,508	272,080
Romania	13,180	88,723	d	85,833	159,520	98,897
Spain	441,176	1,584,020	*2,029,915	945,668	2,846,810	5,549,272
Sweden	128,536	449,862	d	502,310	1,302,578	1,213,484
United Kingdom	4,158,054	30,867,855	*12,102,909	28,568,545	54,043,349	33,131,590
Other European Union countries	17,422	345,994	d	105,678	460,425	326,910
Other European countries, total	1,185,031	30,246,457	*29,922,503	11,527,906	20,040,034	45,797,997
Jersey	*8	176,759	0	460,745	505,704	240,140
Kazakhstan	185,333	14,222,410	*14,444,533	6,049,822	4,191,613	10,474,271
Norway	119,731	9,867,587	*13,823,767	433,094	2,049,558	12,921,112
Russia	288,350	2,292,906	*1,014,055	2,016,215	2,998,677	2,841,159
Switzerland	362,279	2,856,247	d	2,074,369	7,573,597	16,209,304
Turkey	69,785	409,153	*5,555	274,617	1,726,997	1,121,811
Ukraine	34,437	154,977	d	28,471	224,153	375,003
Other European countries	125,109	266,418	d	190,572	769,736	1,615,197
<b>Africa, total</b>	<b>2,308,515</b>	<b>13,601,682</b>	<b>15,377,244</b>	<b>5,102,789</b>	<b>7,079,113</b>	<b>16,497,368</b>
Algeria	108,218	200,724	d	206,587	216,355	227,072
Angola	722,696	373,001	*10,130	986,551	989,948	199,326
Chad	*303	1,105,056	d	8,333	91,799	1,718,129
Egypt	202,278	1,856,064	*1,687,335	568,742	1,247,428	1,323,212
Equatorial Guinea	35,134	2,145,909	*2,118,190	500,652	485,267	1,705,735
Gabon	*26,834	158,060	d	150,814	120,352	82,853
Mauritius	*23,392	239,023	d	31,267	452,425	325,672
Nigeria	47,069	5,274,629	*8,432,965	110,424	675,734	8,180,106
South Africa	145,484	601,181	*184,212	661,440	1,117,098	884,463
Other African countries	997,107	1,648,036	*930,255	1,877,978	1,682,707	1,850,800
<b>Asia, total</b>	<b>9,809,696</b>	<b>94,599,146</b>	<b>40,269,563</b>	<b>70,842,146</b>	<b>88,146,984</b>	<b>86,715,952</b>
Middle East, total	3,097,696	30,932,820	*27,437,732	24,910,787	12,302,711	24,691,008
Bahrain	93,469	30,217	d	124,901	308,797	-80,422
Iraq	1,687,196	199,015	d	326,037	1,473,881	420,210
Israel	175,883	609,121	d	110,226	1,001,013	496,920
Kuwait	306,209	106,467	d	45,674	396,206	82,551
Lebanon	12,344	11,686	0	26,288	34,900	7,809
Qatar	138,514	21,787,530	*21,400,447	21,624,475	4,979,719	17,154,354
Saudi Arabia	196,551	5,819,718	*4,912,505	344,189	1,750,658	4,809,413
United Arab Emirates	456,018	1,866,073	d	1,846,314	2,131,274	917,108
Yemen	5,321	388,123	791,686	390,691	116,324	697,707
Other Middle East countries	26,190	114,871	d	71,993	109,939	185,358
Southern and Southeast Asia, total	3,989,905	21,664,680	10,582,854	11,170,270	24,494,233	23,028,977
Bangladesh	*7,495	56,689	0	69,650	65,559	43,481
India	743,173	3,272,213	d	3,672,721	5,004,875	2,762,360
Indonesia	203,845	5,593,324	*2,950,576	1,489,709	3,391,606	5,827,187
Malaysia	130,366	5,090,012	*4,681,165	391,325	1,219,075	5,297,309
Pakistan	83,246	419,178	305,091	236,675	1,239,260	-540,360
Philippines	235,190	987,720	15,847	1,051,141	2,706,956	-529,121
Singapore	328,738	4,145,877	*579,944	2,397,691	6,626,920	6,780,670
Sri Lanka	5,297	17,452	d	35,689	41,141	20,266
Thailand	103,829	1,442,610	d	1,287,340	1,530,820	2,916,622

Footnotes at end of table.

**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—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	Taxable income (less loss) before adjustments
	Service income	Other income	Oil and gas extraction income [2]	Branch income [2]		
	(7)	(8)	(9)	(10)	(11)	(12)
Vietnam	84,270	122,678	d	168,356	290,854	45,986
Other Southern and Southeast Asian countries	2,064,457	516,926	d	369,972	2,377,167	404,578
Eastern Asia, total	2,722,094	42,001,612	*2,248,976	34,761,089	51,350,029	38,995,927
China	543,727	5,451,921	*1,702,509	3,881,691	11,034,296	12,465,276
Hong Kong	288,523	4,673,166	d	3,616,967	5,180,453	2,870,892
Japan	735,683	27,910,595	*170,377	23,632,496	27,663,270	17,528,140
South Korea, Republic of	352,955	1,999,502	*299,192	1,963,233	3,680,465	3,872,048
Taiwan	d	1,951,254	d	1,665,730	3,778,021	2,244,350
Other Eastern Asian countries	d	15,174	0	972	13,525	15,221
Asia not allocable	*0	d	*0	*0	*10	*40
<b>Oceania, total</b>	<b>1,091,212</b>	<b>8,998,812</b>	<b>*4,964,244</b>	<b>7,678,153</b>	<b>10,636,311</b>	<b>14,965,082</b>
Australia	976,525	7,935,319	*4,599,236	6,661,361	9,272,053	13,838,178
New Zealand	98,602	519,801	d	712,858	1,084,394	729,504
Other countries of Oceania	16,085	543,692	d	303,933	279,864	397,400
<b>Puerto Rico and U.S. Possessions, total</b>	<b>1,000,544</b>	<b>3,467,680</b>	<b>*64,716</b>	<b>*1,553,624</b>	<b>5,581,395</b>	<b>6,439,613</b>
Puerto Rico	865,909	3,075,311	*67,601	*1,308,577	5,055,781	6,253,963
U.S. Possessions, total	134,635	392,369	*-2,884	*245,046	525,613	185,650
American Samoa	*740	543	0	d	5,264	1,976
Guam	109,747	143,138	d	d	273,785	108,470
Virgin Islands, U.S.	18,372	248,550	d	*14,792	233,586	73,580
Other U.S. Possessions	5,776	138	0	8,006	12,978	1,624
<b>Country not stated</b>	<b>12,094,095</b>	<b>28,462,386</b>	<b>d</b>	<b>2,765,254</b>	<b>35,106,602</b>	<b>20,095,132</b>
<b>Section 863 income</b>	<b>241,468</b>	<b>42,420,618</b>	<b>d</b>	<b>0</b>	<b>23,471,069</b>	<b>19,258,461</b>
<b>Regulated Investment Companies</b>	<b>0</b>	<b>*5,226</b>	<b>d</b>	<b>0</b>	<b>525,870</b>	<b>293,232</b>

Footnotes at end of table.

**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—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							
	Total	Foreign taxes paid or accrued						Taxes deemed paid
		Total	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [3]	
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>All geographic areas</b>	<b>116,109,678</b>	<b>38,746,141</b>	<b>563,249</b>	<b>5,584,792</b>	<b>13,485,842</b>	<b>1,036,397</b>	<b>18,075,861</b>	<b>77,363,537</b>
<b>Canada</b>	<b>7,286,964</b>	<b>2,706,660</b>	<b>84,248</b>	<b>283,549</b>	<b>1,167,543</b>	<b>66,203</b>	<b>1,105,118</b>	<b>4,580,304</b>
<b>Latin America, total</b>	<b>13,120,401</b>	<b>6,480,755</b>	<b>112,224</b>	<b>1,308,235</b>	<b>1,806,458</b>	<b>400,631</b>	<b>2,853,208</b>	<b>6,639,645</b>
Mexico	2,353,594	834,289	22,661	278,170	297,135	45,525	190,799	1,519,305
Central America, total	242,743	113,170	1,015	34,418	35,769	6,643	35,326	129,573
Costa Rica	62,502	15,106	*86	3,811	6,192	1,671	3,346	47,396
El Salvador	39,887	12,266	d	5,044	*5,021	d	1,627	27,621
Guatemala	42,979	27,989	*81	14,064	4,252	1,367	8,225	14,990
Honduras	20,279	10,848	*40	2,699	*4,691	*163	3,255	*9,431
Nicaragua	18,535	d	d	2,372	*3,377	2,100	2,379	d
Panama (including Canal Zone)	57,539	36,133	*765	6,427	12,235	811	15,894	21,406
Other Central American countries	*1,022	d	0	0	0	d	600	d
Caribbean countries, total	3,523,339	917,054	6,420	23,109	16,362	17,301	853,863	2,606,284
Barbados	3,046	774	0	*86	d	d	184	*2,272
Cayman Islands (British)	2,410,301	*65	0	*4	0	0	61	2,410,236
Dominican Republic	43,555	39,059	*1,464	12,433	*8,477	*11,581	5,104	*4,496
Haiti	*2,927	d	d	d	d	d	72	d
Jamaica	16,550	d	*889	d	*1,867	d	4,560	d
Trinidad	1,046,958	862,674	*3,474	9,690	*3,518	*2,111	843,881	*184,284
Other Caribbean countries	d	d	0	0	0	d	0	0
South America, total	7,000,724	4,616,242	82,129	972,539	1,457,193	331,162	1,773,220	2,384,483
Argentina	1,036,485	775,990	7,266	179,723	214,163	30,885	343,952	260,496
Bolivia	14,564	7,077	0	1,454	*194	*153	5,277	*7,488
Brazil	2,573,756	1,489,546	66,964	478,203	290,298	219,227	434,854	1,084,210
Chile	1,097,720	880,868	1,858	94,026	21,532	27,350	736,101	216,853
Colombia	581,185	380,506	*1,637	105,910	101,851	15,551	155,557	200,679
Ecuador	75,380	59,400	*376	27,738	5,349	8,201	17,736	15,980
Paraguay	8,409	7,442	d	4,598	d	*111	1,868	*967
Peru	918,483	823,301	3,118	51,940	701,497	29,135	37,612	95,182
Uruguay	20,501	14,025	*11	3,044	*9,142	*221	1,608	6,476
Venezuela	662,389	166,350	847	25,616	*112,175	*329	27,383	496,040
Other South American countries	*11,851	*11,738	d	*286	d	0	11,273	*113
Latin America not allocable	*0	*0	*0	*0	*0	*0	*0	*0
<b>Other Western Hemisphere, total</b>	<b>4,930,483</b>	<b>268,489</b>	<b>*50</b>	<b>267,639</b>	<b>*103</b>	<b>*385</b>	<b>313</b>	<b>4,661,994</b>
Bahamas	518,186	*3	0	d	d	0	0	*518,183
Bermuda	4,004,062	*33	d	0	0	0	d	4,004,029
British Virgin Islands	296,334	*266,592	d	d	d	0	200	29,741
Netherlands Antilles	*31,351	*639	0	d	0	*166	d	*30,712
All other Western Hemisphere countries	80,551	1,223	d	*783	*101	*219	d	*79,328
<b>Europe, total</b>	<b>50,641,633</b>	<b>9,209,733</b>	<b>24,752</b>	<b>407,734</b>	<b>2,998,183</b>	<b>218,516</b>	<b>5,560,548</b>	<b>41,431,900</b>
European Union, total	33,343,671	4,175,998	23,633	340,013	1,791,137	170,927	1,850,288	29,167,672
Austria	143,221	51,205	d	2,242	27,628	d	18,310	92,017
Belgium	563,624	90,706	*280	378	40,170	*11,745	38,131	472,919
Czech Republic	36,395	23,584	d	15,196	*4,637	d	2,305	12,811
Denmark	1,079,619	506,645	d	*309	15,462	d	489,647	572,974
Finland	64,006	12,152	d	d	*8,285	d	3,190	51,853
France	1,136,199	164,710	*231	6,635	86,072	1,528	70,245	971,489
Germany	2,888,917	562,231	*1,787	26,715	383,208	57,618	92,903	2,326,686
Greece	54,859	10,316	d	746	*2,143	d	6,386	44,543
Hungary	45,057	11,370	0	*1,680	*7,152	0	2,538	33,687
Ireland	1,322,121	67,532	d	*1,084	62,128	d	2,618	1,254,589
Italy	1,396,684	293,024	4,477	103,243	69,144	6,500	109,659	1,103,661
Luxembourg	2,931,547	51,159	d	0	43,724	d	7,207	2,880,388

Footnotes at end of table.

**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—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							
	Total	Foreign taxes paid or accrued						Taxes deemed paid
		Total	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [3]	
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Netherlands	9,090,618	126,696	*828	7,149	68,559	*23,010	27,151	8,963,922
Poland	388,970	66,907	*105	21,198	12,892	4,913	27,798	322,063
Portugal	89,891	26,039	*741	7,874	*10,888	*246	6,290	63,852
Romania	19,294	16,374	*1,293	10,595	*2,200	*449	1,838	*2,920
Spain	1,750,892	385,673	6,661	118,472	21,652	5,069	233,818	1,365,219
Sweden	331,897	76,799	d	d	50,172	*12,120	14,284	255,098
United Kingdom	9,975,906	1,621,101	6,470	11,162	871,309	38,659	693,500	8,354,804
Other European Union countries	33,954	11,775	*40	5,269	3,712	*287	2,468	22,179
Other European countries, total	17,297,962	5,033,735	1,119	67,721	1,207,046	47,590	3,710,259	12,264,227
Jersey	24,028	*10,532	0	0	*6,810	0	3,721	*13,496
Kazakhstan	3,806,643	3,786,104	d	5,139	*1,033,036	d	2,733,765	*20,538
Norway	9,277,838	66,697	d	d	3,016	d	57,240	9,211,142
Russia	634,037	181,213	d	1,791	103,414	d	65,216	452,823
Switzerland	1,931,455	529,436	*-2	24,430	28,386	*6,227	470,395	1,402,019
Turkey	959,705	407,014	d	19,502	16,277	d	363,984	552,691
Ukraine	111,306	28,969	d	8,881	*8,038	d	10,598	82,337
Other European countries	552,951	23,770	*21	7,846	8,068	*2,494	5,341	529,181
<b>Africa, total</b>	<b>9,189,296</b>	<b>1,187,015</b>	<b>1,046</b>	<b>42,398</b>	<b>573,603</b>	<b>69,258</b>	<b>500,711</b>	<b>8,002,281</b>
Algeria	97,790	d	0	d	*50,969	*12,364	11,537	d
Angola	81,191	d	0	d	*32,151	15,594	21,674	d
Chad	*945,932	d	0	0	d	d	486	d
Egypt	440,939	412,608	0	10,018	45,178	2,514	354,897	28,331
Equatorial Guinea	663,158	123,378	d	d	*112,243	*3,340	7,094	*539,781
Gabon	64,766	d	d	d	d	*1,483	2,126	d
Mauritius	21,594	3,319	d	*1,124	*708	d	847	18,275
Nigeria	5,979,792	65,540	d	3,235	d	1,853	52,719	5,914,253
South Africa	430,360	85,133	d	287	64,447	d	10,429	345,227
Other African countries	463,775	281,775	*359	20,108	201,464	20,941	38,903	182,000
<b>Asia, total</b>	<b>23,826,558</b>	<b>14,661,229</b>	<b>62,650</b>	<b>2,390,981</b>	<b>5,995,613</b>	<b>170,196</b>	<b>6,041,789</b>	<b>9,165,329</b>
Middle East, total	8,322,505	6,697,250	9,951	77,891	3,525,567	27,044	3,056,798	1,625,255
Bahrain	*1,676	d	d	d	d	0	0	d
Iraq	*1,557	*1,435	0	d	d	*664	0	d
Israel	266,099	173,434	8,987	39,910	23,487	*1,788	99,263	92,665
Kuwait	9,674	d	0	4,457	*3,999	*878	24	d
Lebanon	1,420	d	0	215	*690	0	278	d
Qatar	4,972,552	d	*34	840	*3,439,604	3,508	527,670	d
Saudi Arabia	2,687,969	2,388,132	*929	28,634	9,733	18,481	2,330,355	299,837
United Arab Emirates	101,466	45,686	0	*1,032	*42,720	*1,724	210	55,780
Yemen	*236,244	d	0	0	d	0	98,953	d
Other Middle East countries	43,848	7,321	0	d	*4,482	d	46	*36,527
Southern and Southeast Asia, total	6,466,255	3,537,961	31,003	383,299	1,025,276	81,985	2,016,398	2,928,294
Bangladesh	12,478	d	0	*180	d	d	217	d
India	1,112,101	792,578	5,950	81,500	493,070	38,871	173,187	319,524
Indonesia	2,332,532	1,437,989	2,454	21,236	*100,848	10,796	1,302,655	894,543
Malaysia	670,795	74,385	1,007	37,319	10,055	10,059	15,945	596,410
Pakistan	190,906	169,498	d	d	29,052	2,614	136,415	21,408
Philippines	228,885	157,363	12,883	31,351	60,952	2,043	50,134	71,522
Singapore	695,017	379,259	5,336	157,135	168,500	8,260	40,028	315,758
Sri Lanka	6,115	5,260	0	481	d	d	1,262	*855
Thailand	1,171,965	468,986	3,203	45,892 <sup>2</sup>	124,002	6,028	289,861	702,979

Footnotes at end of table.



**Table 2. U.S. Corporation Returns with a Foreign Tax Credit, 2011: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country—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							
	Total	Foreign taxes paid or accrued						Taxes deemed paid
		Total	Interest	Rents, royalties, and license fees	Branch income	Service income	Other income [3]	
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Vietnam	37,541	33,517	d	d	*21,214	3,125	5,842	*4,024
Other Southern and Southeast Asian countries	7,920	d	0	3,621 <sup>2</sup>	*2,905	*146	853	d
<b>Eastern Asia, total</b>	<b>9,037,798</b>	<b>4,426,018</b>	<b>21,696</b>	<b>1,929,791</b>	<b>1,444,770</b>	<b>61,167</b>	<b>968,594</b>	<b>4,611,780</b>
China	1,827,669	890,140	6,044	307,424	153,786	29,744	393,143	937,528
Hong Kong	386,705	146,700	d	30,488	97,890	2,478	d	240,006
Japan	4,048,671	1,263,445	13,383	70,656	1,021,724	4,429	153,254	2,785,226
South Korea, Republic of	1,375,500	963,113	914	601,416	104,502	12,949	243,333	412,386
Taiwan	1,397,435	1,160,802	d	919,768	66,869	9,788	d	236,633
Other Eastern Asian countries	*1,818	*1,818	0	d	0	d	0	0
Asia not allocable	*0	*0	*0	*0	*0	*0	*0	*0
<b>Oceania, total</b>	<b>3,461,926</b>	<b>1,226,056</b>	<b>253,223</b>	<b>112,557</b>	<b>460,182</b>	<b>21,757</b>	<b>378,337</b>	<b>2,235,871</b>
Australia	3,141,870	1,056,564	241,086	101,992	413,783	21,689	278,014	2,085,306
New Zealand	186,383	72,095	d	8,115	46,399	d	5,405	114,288
Other countries of Oceania	133,673	97,396	d	*2,450	0	d	94,917	*36,277
<b>Puerto Rico and U.S. Possessions, total</b>	<b>2,193,488</b>	<b>1,800,173</b>	<b>1,601</b>	<b>529,657</b>	<b>149,729</b>	<b>38,866</b>	<b>1,080,321</b>	<b>393,314</b>
Puerto Rico	2,154,088	1,769,831	1,601	528,308	133,880	34,113	1,071,929	384,257
U.S. Possessions, total	39,399	30,343	0	*1,350	15,849	4,752	8,392	*9,057
American Samoa	*1,505	*1,505	0	d	d	d	d	0
Guam	30,248	24,381	0	d	14,554	d	5,795	*5,866
Virgin Islands, U.S.	5,810	d	0	0	d	*741	1,055	d
Other U.S. Possessions	*1,837	d	0	0	d	d	d	d
<b>Country not stated</b>	<b>1,380,082</b>	<b>1,127,855</b>	<b>d</b>	<b>242,043</b>	<b>334,430</b>	<b>50,584</b>	<b>d</b>	<b>252,227</b>
<b>Section 863 income</b>	<b>33,434</b>	<b>33,434</b>	<b>d</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>d</b>	<b>0</b>
<b>Regulated Investment Companies</b>	<b>45,410</b>	<b>*44,737</b>	<b>d</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>d</b>	<b>*673</b>

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

d—Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

[1] 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.

[2] Included in gross income (less loss), columns 2-8.

[3] Includes taxes on dividends and section 863(b) income, in addition to other taxes not attributable to interest, rents, royalties, license fees, branch income, or service income.

NOTE: Detail may not add to totals because of rounding. Form 1118 is entitled *Foreign Tax Credit—Corporations*.

SOURCE: IRS, Statistics of Income Division, Corporate Foreign Tax Credit, August 2014.

