

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1931

COMPILED FROM INCOME-TAX RETURNS
AND INCLUDING STATISTICS FROM
ESTATE-TAX RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL SECTION, INCOME TAX UNIT



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1933

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STATISTICS OF INCOME FOR 1931

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D.C., October 18, 1933.

SIR: In accordance with the provisions contained in the Revenue Act of 1916 and subsequent Acts for the publication annually of statistics with respect to the operation of the income, war-profits, and excess-profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1931," prepared from the income-tax returns of individuals and corporations for that year filed during 1932, with a historical presentation of the income and tax liability reported by individuals and corporations since the inception of the present period of income taxation under the sixteenth amendment to the Constitution. The report also contains tabulations of data from estate-tax returns filed during 1932, irrespective of the date of death of the decedent, and a brief historical summary.

GENERAL EXPLANATIONS

Returns tabulated.—In general, the returns included in this report are for the calendar year 1931, filed under the provisions of the Revenue Act of 1928. However, a considerable number of corporation returns and a negligible number of individual returns are for a fiscal year other than the calendar year. Thus there are included with the returns for the calendar year 1931, returns with fiscal year ending within the period July 1, 1931, to June 30, 1932, and fractional (part year) returns for which the greater part of the period falls in 1931. Returns with income falling in the calendar year 1932 are filed under the provisions of the Revenue Act of 1932 as well as that of 1928.

The general tables therefore include calendar, fiscal, and fractional (part year) returns, except when otherwise specified. The general tables for corporations include all returns, those showing net income as well as those showing no net income.

The general tables for individuals include only returns showing net income. The data tabulated from returns with no net income are shown on pages 19, 125. Prior to 1928 no tabulations were made from returns with no net income. The Revenue Act of 1921 and subsequent acts provide that a return be filed, irrespective of the amount of net income (or deficit), by every individual, if single or if married and not living with husband or wife, having a gross income of \$5,000 and over, and every married couple living together having an aggregate gross income of \$5,000 and over. Moreover, returns showing net income below the minimum provided by the revenue acts are frequently filed by married couples who elect to file separate returns as provided by law; also as part year returns filed in the case of the death of the taxpayer and covering the income period to the date of death, and in cases where the taxpayer elects to change the accounting period.

The statistics contained in this report are based on the taxpayers' returns as filed, unaudited except for a preliminary examination to insure proper execution of the returns, and include amended returns showing net income of \$100,000 and over, but do not include amended returns with net income under \$100,000. Income-tax returns filed by individuals having net income of \$5,000 and over and individual returns of net income under \$5,000 which display income characteristics similar to those usually found in returns of net income of \$5,000 and over, such as varied or unusual sources of income or large total income, and all returns filed by corporations, pass through the statistical section, and the data are tabulated from each of these returns.

The statistics applying to individual returns with net income under \$5,000, except those specified above (which numbered approximately 133,000), represent estimates based on samples of such returns. Averages for the various items from a sample for each State are applied to the total number of returns of the class which they represent to secure estimates for the particular State. The samples are selected from both forms on which individual incomes are reported—form 1040 for net income from salaries or wages of more than \$5,000, or income regardless of amount from business, profession, rents, or sale of property, and form 1040-A for net income of not more than \$5,000, derived chiefly from salaries and wages. All 1040 returns are sent to Washington for audit, and those with net income under \$5,000 are sampled by the statistical section. The 1040-A returns are audited in the collection districts, and samples only are sent to Washington.

The sample for 1931 included approximately 214,000 returns on form 1040, and 200,000 on form 1040-A, representing for each collection district not less than 10 percent of the number of each form of return with net income under \$5,000, distributed approximately equally between taxable and nontaxable returns. The specified minimum for the 1040 returns was 4,000 wherever the number filed exceeded that figure, and for 1040-A's the minimum was 2,000 wherever the number filed exceeded that figure. When the number of returns filed in any collection district in this class was less than the respective minima the entire number filed was tabulated.

For 1929 and subsequent years the number of returns with net income under \$5,000 is based in part on Income Tax Unit reports and in part on reports of collectors; for years prior to 1929 it is based on collectors' reports. (See 1929 Statistics of Income, p. 2.)

Certain basic tables heretofore included in the Statistics of Income have been omitted. However, the data, if available, may be obtained from the Bureau of Internal Revenue upon request. In certain text and basic tables the amounts in dollars are expressed in thousands. In every case where this rounding occurs it is clearly indicated in the subtitle or in a column heading of the table.

General definitions.—Throughout this report "net income" represents the amount of gross income, as defined in the revenue act effective for the year for which the income is returned, in excess of the deductions claimed by the taxpayer under the provisions of the respective acts, and "deficit" means excess of deductions over gross income. The net income of individuals includes capital net gain from sale of assets held more than 2 years. Credits allowed individuals, such as personal exemption, credit for dependents, net loss

for prior year, and net loss from the sale of capital assets held more than 2 years which is reported for tax credit, are not included in deductions; neither is the special credit of \$3,000 for domestic corporations having net income of \$25,000 or less nor net loss for prior year included in deductions in arriving at net income of corporations.

Gross income and deductions shown in the corporation tables correspond to the total income and total deductions reported on the face of the return plus the cost of goods sold.

The amount of income-tax liability returned for 1931, shown in the tabulations in this volume, is not entirely comparable with the amount of taxes collected during the calendar year 1932. Several factors are responsible for this discrepancy, among which are the following:

1. The amount of tax originally reported on the returns does not always represent precisely the amount of tax paid, for the reason that an adjustment may be made after the data have been taken from the original returns for the Statistics of Income. These adjustments may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessments, thereby decreasing the tax liability. An amended return has the same effect as an adjustment.

2. Income and profits taxes paid to foreign governments or possessions of the United States are deductible from income taxes payable to the United States as limited by section 131 (b) of the Revenue Act of 1928 with respect to income returned for 1930 and 1931 and as limited by section 131 (b) of the Revenue Act of 1932 with respect to income for 1932. The amount of tax taken as credit under this provision of law has not been deducted from the amount of tax liability shown in the tabulations. The aggregate amount of income and profits taxes paid to foreign governments or possessions of the United States taken as a credit by corporations is, however, shown on page 26. Similar figures for individual returns are available only for the years 1925 to 1930, inclusive, and appear on page 9 of the Statistics of Income for 1930. Individual income taxes paid at the source on tax-free covenant bonds are deductible from income taxes payable by individuals but are not deducted in the income-tax liability of individual returns shown herein. However, all collections representing income tax paid at source on tax-free covenant bonds are classified with the corporation income-tax collections, due to the tax being assessed against the debtor corporations notwithstanding the fact that it is paid on behalf of individual holders of bonds.

3. The amount of income taxes in fiscal year returns included in this tabulation may not represent taxes collected during 1932 on such returns. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1932, collections were made of part or all of the taxes in returns for fiscal years ended from January 31, 1931 (the last quarterly installment payment on which was due on or before Jan. 15, 1932), to September 30, 1932 (the filing of returns and the full payment or first installment payment on which was due on or before Dec. 15, 1932), whereas, as previously indicated, there are excluded from these statistics the returns for fiscal years ending prior to July 1, 1931, and subsequent to June 30, 1932.

4. Delays in payment due to financial embarrassment, death, liquidation of business, or any other cause, result in collections of taxes after the close of the year in which such taxes are due, and the classification of such collections as "back taxes" because made in a subsequent year. Certain amounts are uncollectible, due likewise to the above causes.

5. Current collections include such interest and penalty items as are received during the year in connection with delinquent payments on returns for 1931.

Industrial classification.—The industrial classification is based on the predominant business of nonaffiliated corporations or of groups of affiliated corporations filing a single return. The industrial groups, therefore, do not contain solely corporations engaged exclusively in the industries in which they are classified, due to the diversified industrial activities of many corporations and especially to affiliated corporations filing consolidated returns, which latter include the income and deductions of the subsidiary or affiliated corporations. If such affiliated corporations could be classified independently of the consolidated returns, many would fall in industrial divisions other than the ones in which they are included.

Geographic distribution.—The data, although tabulated by returns filed in each State, do not represent what may be called the geographic distribution of income, there being no way of ascertaining from the income-tax returns the amount of income originating in the respective States or the amount of tax paid on that basis, as income reported by an individual or corporation in one State may have been derived from sources in other States. An individual files his income-tax return in the collection district in which his legal residence or principal place of business is located, and a corporation files its income-tax return in the collection district in which its principal place of business or the principal office or agency is situated, excepting closely affiliated concerns filing a consolidated return. In the latter case the consolidated return is frequently filed in a State other than the State in which the principal place of business or principal office or agency of the subsidiaries is located.

INDIVIDUAL INCOME-TAX RETURNS

The number of returns of individuals for 1931 was 3,225,924, of which 1,525,546 were taxable and 1,700,378 nontaxable. The aggregate net income was \$13,604,996,128; the net income on taxable returns was \$9,297,017,593, on which the tax liability was \$246,127,277. As compared with the returns for the previous year, the total number for 1931 decreased by 481,585, or 12.99 percent. The average net income for 1931 was \$4,217.40 for all returns and \$6,094.22 for taxable returns, the average amount of tax liability was \$76.30 for all returns and \$161.34 for taxable returns, and the average tax rate was 1.81 percent for all returns and 2.65 percent for taxable returns. For the preceding year the average net income was \$4,887.01 for all returns and \$6,719.81 for taxable returns, the average tax liability was \$128.58 for all returns, and \$233.96 for taxable returns, and the average tax rate was 2.63 percent for all returns and 3.48 percent for taxable returns. The ratio of the number of returns filed to the total population (Census Bureau estimate of population as of July 1, 1931) is 2.59 percent, as compared with a corresponding ratio for the preceding year of 3.01 percent.

The distribution of returns of individuals by States and Territories is given in basic table 1, page 59, and by net income classes in basic table 2, pages 60-61. Each of these tables shows number of returns, net income, and tax.

SIMPLE AND CUMULATIVE DISTRIBUTION BY NET INCOME CLASSES OF NUMBER OF RETURNS, NET INCOME, AND TAX (INDIVIDUAL RETURNS)

The distribution of the returns, by a limited number of net income classes, is exhibited in the following table, which includes the number of returns, net income, and tax; also cumulative totals and percentages. In basic table 3, pages 62-64, a similar distribution of the number of returns, net income, and tax is shown by a more detailed net-income classification.

*Simple and cumulative distribution of individual returns for 1931, by net income classes, showing number of returns, net income, tax, and percentages*¹

Net income classes (Thousands of dollars)	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Per cent	Number	Percent	Number	Percent
Under 1 (estimated).....	185,391	5.75	3,225,924	100.00	185,391	5.75
1-2 (estimated).....	862,153	26.72	3,040,533	94.25	1,047,544	32.47
2-3 (estimated).....	675,019	20.92	2,178,380	67.53	1,722,563	53.39
3-5 (estimated).....	912,630	28.29	1,503,361	46.61	2,635,193	81.68
5-10.....	417,655	12.95	590,731	18.32	3,052,848	94.63
10-25.....	137,754	4.27	173,076	5.37	3,190,602	98.90
25-50.....	24,308	.75	35,322	1.10	3,214,910	99.65
50-100.....	7,830	.24	11,014	.35	3,222,740	99.89
100-150.....	1,634	.05	3,184	.11	3,224,374	99.94
150-300.....	1,056	.03	1,550	.06	3,225,430	99.97
300-500.....	268	.01	494	.03	3,225,698	99.98
500-1,000.....	149	.01	226	.02	3,225,847	99.99
1,000 and over.....	77	.01	77	.01	3,225,924	100.00
Total.....	3,225,924	100.00				

Net income classes (Thousands of dollars)	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent	Amount	Percent	Amount	Percent
Under 1 (estimated).....	\$106,621,892	0.78	\$13,604,996,128	100.00	\$106,621,892	0.78
1-2 (estimated).....	1,399,430,257	10.29	13,498,374,236	99.22	1,506,052,149	11.07
2-3 (estimated).....	1,641,594,435	12.07	12,098,943,979	88.93	3,147,646,584	23.14
3-5 (estimated).....	3,515,716,361	25.84	10,457,349,544	76.86	6,663,362,945	48.98
5-10.....	2,807,001,390	20.63	6,941,633,183	51.02	9,470,364,335	69.61
10-25.....	2,006,720,536	14.75	4,134,631,793	30.39	11,477,084,871	84.36
25-50.....	820,647,972	6.03	2,127,911,257	15.64	12,297,732,843	90.39
50-100.....	528,049,139	3.88	1,307,263,285	9.61	12,825,781,982	94.27
100-150.....	196,598,339	1.45	779,214,146	5.73	13,022,380,321	95.72
150-300.....	212,058,948	1.56	582,615,807	4.28	13,234,439,269	97.28
300-500.....	102,186,286	.75	370,556,859	2.72	13,336,625,555	98.03
500-1,000.....	102,310,704	.75	268,370,573	1.97	13,438,936,259	98.78
1,000 and over.....	166,059,869	1.22	166,059,869	1.22	13,604,996,128	100.00
Total.....	13,604,996,128	100.00				

¹ For general explanations, see pp. 1-4.

Simple and cumulative distribution of individual returns for 1931, by net income classes, showing number of returns, net income, tax, and percentages—Contd.

Net income classes (Thousands of dollars)	Tax					
	Simple distribution		Cumulative distribu- tion from highest in- come class		Cumulative distribu- tion from lowest in- come class	
	Amount	Percent	Amount	Percent	Amount	Percent
Under 1 (estimated).....	\$23, 641	0. 01	\$246, 127, 277	100. 00	\$23, 641	0. 01
1-2 (estimated).....	943, 098	. 38	246, 103, 636	99. 99	966, 739	. 39
2-3 (estimated).....	2, 466, 248	1. 00	245, 160, 638	99. 61	3, 432, 987	1. 39
3-5 (estimated).....	3, 831, 861	1. 56	242, 694, 290	98. 61	7, 264, 848	2. 95
5-10.....	12, 407, 382	5. 04	238, 862, 429	97. 05	19, 672, 230	7. 99
10-25.....	31, 897, 191	12. 96	226, 455, 047	92. 01	51, 569, 421	20. 95
25-50.....	40, 095, 612	16. 29	194, 557, 856	79. 05	91, 665, 033	37. 24
50-100.....	44, 779, 946	18. 20	154, 462, 244	62. 76	136, 444, 979	55. 44
100-150.....	23, 135, 254	9. 40	109, 682, 298	44. 56	159, 580, 233	64. 84
150-300.....	28, 793, 193	11. 70	86, 547, 044	35. 16	188, 373, 426	76. 54
300-500.....	15, 411, 182	6. 26	57, 753, 851	23. 46	203, 784, 608	82. 80
500-1,000.....	15, 456, 946	6. 28	42, 342, 669	17. 20	219, 241, 554	89. 08
1,000 and over.....	26, 885, 723	10. 92	26, 885, 723	10. 92	246, 127, 277	100. 00
Total.....	246, 127, 277	100. 00				

CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP (INDIVIDUAL RETURNS)

The following table shows the number of individual returns and the net income distributed according to sex and family relationship of the taxpayer. In basic tables 4 and 5 (pp. 65-68) similar data are shown by States and Territories and by net income classes, respectively.

Individual returns for 1931 by sex and family relationship of taxpayer, showing number of returns, net income, and percentages ¹

Family relationship	Returns		Net income	
	Number	Percent	Amount	Percent
Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, file separate returns.....	1, 646, 523	51. 04	\$8, 210, 345, 006	60. 35
Wives filing separate returns from husbands.....	237, 157	7. 35	782, 865, 305	5. 76
Single men, heads of families.....	104, 649	3. 24	363, 808, 708	2. 67
Single women, heads of families.....	709, 951	22. 01	1, 961, 086, 504	14. 41
Single men, not heads of families.....	415, 061	12. 87	1, 402, 237, 112	10. 31
Single women, not heads of families.....	88, 238	2. 74	591, 613, 056	4. 35
Community property income ²	24, 345	. 75	293, 040, 437	2. 15
Total.....	3, 225, 924	100. 00	13, 604, 996, 128	100. 00

¹ Includes returns for income of estates or property held in trust, which are distributed by sex and family relationship of the testator or grantor. For general explanations see pp. 1-4.

² Excludes separate returns of community property income of husband and wife in which the net income is under \$5,000 and joint returns of husband and wife which show net income under \$10,000. In tabulating joint returns of community property, net income of \$10,000 and over, the data are divided to represent the separate returns of husband and wife, the net income class for each of the separate returns being one half of the combined net income of the joint return. Returns of community property income not included under this heading are classified either under joint returns of husbands and wives, etc., or wives filing separate returns from husbands.

NET INCOME EXEMPT FROM NORMAL TAX (INDIVIDUAL RETURNS)

The net income specifically exempt from normal tax through personal exemption, credit for dependents, dividends on stock of domestic corporations, interest on Government obligations not wholly exempt

from tax, capital net gain from sale of assets held more than 2 years, and net income offset by net loss for prior year, also the net income subject to normal tax, are shown in the following table:

*Net income exempt from and amount subject to normal tax, individual returns for 1931*¹

Distribution	Amount	Percent
Net income.....	\$13, 604, 996, 128	100. 00
Net income specifically exempt from normal tax:		
Personal exemption and credit for dependents.....	9, 682, 141, 042	
Less exemption in excess of net income.....	2, 276, 601, 772	
Net personal exemption and credit for dependents.....	7, 405, 539, 270	54. 43
Dividends on stock of domestic corporations.....	3, 113, 860, 788	22. 89
Interest on Government obligations not wholly exempt from tax.....	25, 325, 090	. 19
Capital net gain from sale of assets held more than 2 years.....	\$169, 949, 286	
Less loss in ordinary net income and net loss for prior year, deductible from capital net gain.....	14, 565, 046	
Net income offset by net loss for prior year.....	155, 384, 240	1. 14
	43, 754, 089	. 32
Net income not subject to normal tax.....	10, 743, 863, 477	78. 97
Net income subject to normal tax.....	2, 861, 132, 651	21. 03

¹ For general explanations, see pp. 1-4.

CAPITAL NET GAINS AND LOSSES (INDIVIDUAL RETURNS)

The special provisions in the revenue acts for capital net gains and losses from the sale of assets held more than 2 years apply, for capital net gain, to sales after December 31, 1921, and for capital net losses, to sales after December 31, 1923.

Under the Revenue Act of 1921 and subsequent acts, capital net gains as defined in the revenue acts from the sale of assets held more than 2 years may, at the option of the taxpayer, be reported separately and taxed at 12½ percent in lieu of the normal tax and surtax rates otherwise applicable. The income tax of the individual in such cases is the sum of 12½ percent of the capital net gains plus the tax on the net income from other sources, termed "ordinary net income," computed according to the provisions of the respective revenue acts.

The capital net gains and the tax at 12½ percent of such gains reported for 1922 and following years appear on pages 38 and 42-44, respectively, of this report. In order that the amounts shown as "net income" and "total income" in the Statistics of Income for 1922 and subsequent years be made comparable with earlier years, it is necessary that "net income" and "total income" be increased by the amount of such gains. These adjustments *have been made* in the Statistics of Income for these years.

Under the Revenue Act of 1924 and subsequent acts the taxpayer must report his capital net loss, as defined in the respective acts, from the sale of assets held more than 2 years by one of two methods whichever will produce the larger tax. These two methods are (1) the tax on the net income from other sources, termed "ordinary net income", computed according to the provisions of the respective revenue acts, less 12½ percent of the capital net loss, and (2) the tax on the net income computed without regard for the special provisions for capital net losses.

The tax credit of 12½ percent on capital net losses for 1924 and following years appears on page 38. Under the Revenue Acts of

1918 and 1921 such losses are deducted in arriving at net income. Under the Revenue Acts of 1916 and 1917 losses sustained in transactions entered into for profit but not connected with business or trade are deductible to the extent of the aggregate income from such transactions. In order that the amounts shown as "net income" and "deductions" in the Statistics of Income for 1924 and subsequent years be made comparable with the amounts shown in Statistics of Income for 1918 to 1923, inclusive, it is necessary that "net income" be reduced by, and "deductions" be increased by, the amount of such losses. These adjustments *have not been made* in the "net income" and "deductions" shown in the Statistics of Income for these years.

NET LOSS FOR PRIOR YEAR (INDIVIDUAL RETURNS)

The net loss during a given taxable year in a trade or business regularly carried on by the taxpayer, as specifically defined in the Revenue Acts of 1921 to 1928, inclusive, is allowed as a deduction in computing the net income of the taxpayer for the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year the amount of such excess is to be allowed in the next succeeding year. Moreover, if such net loss is in excess of the ordinary net income before deduction of this loss, and the taxpayer has a capital net gain, the amount of such excess shall next be applied against the capital net gain for such year, and if this excess is larger than the capital net gain for such year, the balance is similarly allowed as a deduction in computing the ordinary net income and the capital net gain the next succeeding taxable year. See section 117 of the Revenue Act of 1928.

Such net losses, being of prior year origin, are not included in the current year deductions in arriving at the net income for the various years shown in this volume. Net loss for prior year reported in the individual income-tax returns for the years 1922 to 1931, inclusive, and taken as a deduction in computing ordinary net income and capital net gain is given below:

Year—	Amount	Year—	Amount
1922-----	\$45, 220, 859	1927-----	\$37, 054, 785
1923-----	34, 266, 149	1928-----	33, 616, 475
1924-----	29, 869, 182	1929-----	28, 909, 275
1925-----	32, 321, 310	1930-----	39, 920, 711
1926-----	27, 411, 767	1931-----	43, 754, 089

CREDIT OF 25 PERCENT OF TAX ON EARNED NET INCOME (INDIVIDUAL RETURNS)

The credit of 25 percent of the tax on earned net income applies to the tax on the first \$5,000 of net income and, if specifically earned, to the tax on an amount not exceeding \$10,000 under the Revenue Act of 1924, applicable to returns for 1924, and to an amount not exceeding \$20,000 under the Revenue Act of 1926, applicable to returns for 1925 to 1927, and to an amount not exceeding \$30,000 under the Revenue Act of 1928, applicable to returns for 1928 to 1931, inclusive.

Earned net income-tax credit, reported on returns for the years 1924 to 1931, inclusive, is shown below:

Year—	Amount	Year—	Amount
1924-----	\$30, 637, 463	1928-----	\$34, 789, 690
1925-----	24, 570, 183	1929-----	22, 062, 492
1926-----	24, 646, 993	1930-----	24, 886, 344
1927-----	24, 915, 315	1931-----	17, 490, 530

SOURCES OF INCOME AND DEDUCTIONS (INDIVIDUAL RETURNS)

Immediately following is shown a distribution by sources of the income and deductions reported by individuals. The figures for the various sources are aggregates of net amounts of income, and represent the amounts by which the gross income exceeds the deductions allowed for each specific source, as provided in the schedules of the return. (See form 1040, p. 214.) Net losses reported in the schedules are transferred in tabulation to deductions, which also include amounts reported on the return under "Deductions" from total income.

Income from partnerships and fiduciaries does not include amounts received through these entities from capital net gain from sale of assets held more than 2 years, dividends on stock of domestic corporations, or taxable interest on obligations of the United States, since these items are reported under their respective classifications. Amounts shown in earlier reports as "Interest and other income" are segregated into "Interest other than tax-exempt" and "Other income."

Sources of income and deductions in individual returns for 1931, amounts and percentages¹

Sources of income and deductions	Amount	Percent
Income:		
Wages and salaries-----	\$8, 325, 161, 964	48. 21
Business-----	1, 889, 758, 776	10. 94
Partnership-----	729, 523, 465	4. 22
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years-----	301, 664, 293	1. 75
Capital net gain from sale of assets held more than 2 years-----	169, 949, 286	. 99
Rents and royalties-----	770, 764, 166	4. 46
Interest on Government obligations not wholly exempt from tax-----	25, 325, 090	. 15
Dividends on stock of domestic corporations-----	3, 113, 860, 788	18. 03
Fiduciary-----	369, 140, 461	2. 14
Interest other than tax exempt-----	1, 337, 606, 246	7. 75
Other income-----	235, 695, 970	1. 36
Total income-----	17, 268, 450, 505	100. 00
Deductions:		
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years-----	1, 160, 764, 725	6. 72
Net loss from business and partnership-----	134, 685, 066	. 78
Contributions-----	328, 299, 881	1. 90
All other-----	2, 039, 704, 705	11. 81
Total deductions-----	3, 663, 454, 377	21. 21
Net income-----	13, 604, 996, 128	78. 79

¹ For general explanations, see pp. 1-4.

The following table shows, by net income classes, the distribution of the total income by sources. The distribution by States and Territories and by a larger number of net income classes is shown in

basic tables 6 and 7, respectively (pp. 69-72), except that "Interest other than tax exempt" and "Other income" are combined as "Interest and other income."

*Sources of income and deductions, individual returns for 1931, by net income classes*¹

Net income classes (Thousands of dollars)	Wages and salaries	Business	Partnership	Profit from sale of real estate, stocks, bonds, etc.	
				Reported for tax on capital net gain ²	All other
Under 5 (est.)	\$5,005,133,783	\$1,123,028,997	\$237,376,253		\$105,090,106
5-10	1,810,439,300	432,350,048	180,158,115		54,798,468
10-25	983,667,027	230,186,468	159,396,119		72,346,166
25-50	282,046,473	60,953,961	69,227,869	\$4,336,751	39,388,537
50-100	140,921,855	27,222,230	47,194,955	25,004,212	12,724,597
100-150	40,477,754	6,553,942	13,769,874	19,052,711	4,043,558
150-300	34,461,250	5,692,435	16,611,962	34,356,018	5,445,729
300-500	15,614,230	2,126,561	3,185,799	23,215,384	2,930,803
500-1,000	7,443,645	1,531,427	2,602,395	24,640,038	2,031,838
1,000 and over	4,956,647	112,707	124	39,344,172	2,864,491
Total	8,325,161,964	1,889,758,776	729,523,465	169,949,286	301,664,293

Net income classes (Thousands of dollars)	Rents and royalties	Interest on Government obligations not wholly exempt from tax	Dividends on stock of domestic corporations	Fiduciary	Interest other than tax-exempt
Under 5 (est.)	\$464,427,828		\$530,186,744	\$88,513,510	\$588,261,651
5-10	139,699,500		485,754,872	76,448,587	277,518,935
10-25	99,367,551	\$12,433,547	715,011,733	100,372,824	257,807,634
25-50	35,055,379	6,503,268	413,903,103	53,425,788	102,129,008
50-100	17,601,341	3,610,285	338,381,304	30,940,061	59,758,821
100-150	4,489,403	1,202,732	147,021,320	6,501,286	17,371,768
150-300	5,001,878	677,119	169,105,407	5,604,321	16,383,612
300-500	3,413,923	377,043	80,440,236	2,351,645	5,326,732
500-1,000	1,397,409	304,031	90,902,097	3,239,540	5,357,046
1,000 and over	309,954	217,065	143,153,972	1,742,899	7,691,039
Total	770,764,166	25,325,090	3,113,860,788	369,140,461	1,337,606,246

Net income classes (Thousands of dollars)	Other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss ²	Net loss from business and partnership	Contributions
Under 5 (est.)	\$114,850,594	\$8,256,869,466	\$347,261,830	\$62,560,073	\$125,320,898
5-10	45,594,195	3,502,762,020	215,720,450	19,193,787	63,445,812
10-25	33,638,577	2,664,227,646	282,822,485	22,370,467	54,367,148
25-50	14,733,698	1,081,703,835	108,698,143	10,801,841	25,800,493
50-100	12,332,357	715,692,018	84,675,491	8,997,523	19,553,063
100-150	3,628,865	264,113,213	29,330,342	3,422,352	8,662,994
150-300	4,920,979	298,260,710	46,976,161	2,583,861	9,489,229
300-500	1,190,357	140,172,713	17,328,688	1,435,958	5,175,302
500-1,000	1,896,508	141,345,974	16,527,258	1,731,579	6,118,567
1,000 and over	2,909,840	203,302,910	11,423,877	1,587,625	10,866,375
Total	235,695,970	17,268,450,505	1,160,764,725	134,685,066	328,299,881

¹ For general explanations, see pp. 1-4.

² Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See p. 7.)

Sources of income and deductions, individual returns for 1931, by net income classes—Continued

Net income classes (Thousands of dollars)	All other deductions	Total deduc- tions	Net income
Under 5 (est.)	\$1, 058, 363, 720	\$1, 593, 506, 521	\$6, 663, 362, 945
5-10	397, 400, 581	695, 760, 630	2, 807, 001, 390
10-25	297, 947, 010	657, 507, 110	2, 006, 720, 536
25-50	115, 755, 386	261, 055, 863	820, 647, 972
50-100	74, 416, 802	187, 642, 879	528, 049, 139
100-150	26, 099, 186	67, 514, 874	196, 598, 339
150-300	27, 152, 511	86, 201, 762	212, 058, 948
300-500	14, 046, 479	37, 986, 427	102, 186, 286
500-1,000	14, 657, 866	39, 035, 270	102, 310, 704
1,000 and over	13, 865, 164	37, 243, 041	166, 059, 869
Total	2, 039, 704, 705	3, 663, 454, 377	13, 604, 996, 128

Percentage distribution of sources of income and deductions, individual returns for 1931, by net income classes¹

Net income classes (Thousands of dollars)	Wages and salaries	Business	Partner- ship	Profit from sale of real estate, stocks, bonds, etc.		Rents and royalties	Interest on Gov- ernment oblig- ations not wholly exempt from tax
				Reported for tax on capital net gain ²	All other		
Under 5 (est.)	60.62	13.60	2.87	-----	1.27	5.63	-----
5-10	51.69	12.34	5.14	-----	1.56	3.99	-----
10-25	36.92	8.64	5.98	-----	2.72	3.73	0.47
25-50	26.07	5.63	6.40	0.40	3.64	3.24	.60
50-100	19.69	3.80	6.59	3.50	1.78	2.46	.51
100-150	15.33	2.48	5.21	7.21	1.53	1.70	.46
150-300	11.55	1.91	5.57	11.52	1.83	1.68	.23
300-500	11.14	1.52	2.27	16.56	2.09	2.44	.27
500-1,000	5.27	1.08	1.84	17.43	1.44	.99	.22
1,000 and over	2.44	.06	-----	19.35	1.41	.15	.11
Total	48.21	10.94	4.23	.98	1.75	4.46	.15

Net income classes (Thousands of dollars)	Divi- dends on stock of domestic corpora- tions	Fiduci- ary	Interest other than tax- exempt	Other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss ²	Net loss from business and part- nership
Under 5 (est.)	6.42	1.07	7.13	1.39	100.00	4.21	0.76
5-10	13.87	2.18	7.93	1.30	100.00	6.16	.55
10-25	26.84	3.77	9.67	1.26	100.00	10.62	.84
25-50	38.27	4.94	9.44	1.37	100.00	10.05	1.00
50-100	47.28	4.32	8.35	1.72	100.00	11.83	1.26
100-150	55.67	2.46	6.58	1.37	100.00	11.11	1.30
150-300	56.69	1.88	5.49	1.65	100.00	15.75	.87
300-500	57.38	1.68	3.80	.85	100.00	12.36	1.03
500-1,000	64.31	2.29	3.79	1.34	100.00	11.69	1.23
1,000 and over	70.41	.86	3.78	1.43	100.00	5.62	.78
Total	18.03	2.14	7.75	1.36	100.00	6.72	.78

¹ For general explanations, see pp. 1-4.

² Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See p. 7.)

Percentage distribution of sources of income and deductions, individual returns for 1931, by net income classes—Continued

Net income classes (Thousands of dollars)	Contri- butions	All other deduc- tions	Total de- ductions	Net income
Under 5 (est.).....	1.52	12.81	19.30	80.70
5-10.....	1.81	11.34	19.86	80.14
10-25.....	2.04	11.18	24.68	75.32
25-50.....	2.39	10.70	24.14	75.86
50-100.....	2.73	10.40	26.22	73.78
100-150.....	3.28	9.88	25.57	74.43
150-300.....	3.18	9.10	28.90	71.10
300-600.....	3.69	10.02	27.10	72.90
600-1,000.....	4.33	10.37	27.62	72.38
1,000 and over.....	5.10	6.82	18.32	81.68
Total.....	1.90	11.81	21.21	78.79

FREQUENCY DISTRIBUTION BY SIZE OF SPECIFIC ITEMS OF INCOME AND DEDUCTIONS, RETURNS OF NET INCOME OF \$5,000 AND OVER (INDIVIDUAL RETURNS)

In the general tables for individual returns, data are classified according to the net income of the individual. Within net income classes, returns may show widely varying amounts of income and deductions from specific sources. In the following table specific items of income and deductions reported on returns of net income of \$5,000 and over are classified according to the size.

Sources of income not included in this tabulation are partnership, fiduciary, and interest and other income. The total income received through partnerships and fiduciaries may not be included in items 5 and 6, form 1040, provided for such income, since the instructions relative to those items provide:

Enter as item 5 your share (whether received or not) of the profits of a partnership, and as item 6 income from an estate or trust, except that the share of (a) capital net gain or loss computed as provided in instruction 8a shall be reported in schedule D, (b) taxable interest on obligations of the United States shall be included in schedule E, and (c) profits which consisted of dividends on stock of domestic corporations shall be included in item 10, on the return.

Frequency distribution by size of certain items of income and deduction, individual returns for 1931 of net income of \$5,000 and over, showing the number of times the item occurs and the total income and deduction

Size of specific income and deduction (Thousands of dollars)	Salaries, commissions, etc.		Business		Dividends on stock of domestic corporations	
	Number of times item occurs	Amount	Number of times item occurs	Amount	Number of times item occurs	Amount
Under 0.1.....	3, 412	\$161, 309	1, 316	\$62, 227	40, 773	\$1, 905, 801
0.1-0.2.....	2, 753	383, 203	1, 179	169, 577	27, 095	3, 989, 985
0.2-0.3.....	2, 069	496, 769	994	243, 828	19, 388	4, 741, 086
0.3-0.4.....	1, 787	602, 593	808	274, 174	15, 673	5, 394, 810
0.4-0.5.....	1, 365	603, 957	715	317, 844	12, 849	5, 731, 459
0.5-1.....	5, 999	4, 287, 350	3, 184	2, 345, 487	43, 934	31, 794, 078
1-2.....	11, 749	17, 234, 578	4, 981	7, 332, 486	48, 135	69, 347, 466
2-3.....	13, 190	32, 626, 601	4, 882	12, 207, 217	29, 336	72, 137, 581
3-4.....	16, 998	59, 117, 391	5, 234	18, 404, 899	21, 060	72, 941, 325
4-5.....	23, 535	106, 686, 953	6, 843	30, 956, 343	15, 932	71, 345, 858
5-10.....	216, 047	1, 473, 977, 593	48, 252	333, 741, 877	45, 970	322, 937, 169
10-15.....	49, 761	586, 583, 523	11, 234	134, 649, 835	18, 074	219, 552, 852
15-20.....	17, 460	294, 222, 040	3, 702	63, 273, 210	9, 240	159, 106, 220
20-25.....	8, 000	176, 174, 611	1, 646	36, 497, 951	5, 664	126, 378, 046
25-30.....	4, 329	116, 169, 094	920	25, 091, 340	3, 707	101, 165, 081
30-40.....	4, 055	136, 968, 786	878	30, 074, 062	4, 454	153, 272, 025
40-50.....	1, 702	75, 282, 473	384	17, 247, 014	2, 659	117, 984, 232
50-75.....	1, 682	98, 741, 374	370	21, 992, 146	3, 159	188, 812, 306
75-100.....	535	45, 244, 592	129	11, 068, 833	1, 508	125, 969, 401
100-250.....	489	66, 762, 008	117	16, 347, 163	1, 946	281, 191, 514
250-500.....	46	15, 766, 766	10	3, 809, 565	445	143, 065, 890
500-1,000.....	14	9, 519, 515	1	622, 701	201	111, 307, 033
1,000 and over.....	2	2, 415, 102	-----	-----	93	193, 602, 826
Total.....	386, 979	3, 320, 028, 181	97, 779	766, 729, 779	371, 295	2, 583, 674, 044

Frequency distribution by size of certain items of income and deduction, individual returns for 1931 of net income of \$5,000 and over, showing the number of times the item occurs and the total income and deduction—Continued

Size of specific income and deduction (Thousands of dollars)	Rents and royalties		Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years		Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years	
	Number of times item occurs	Amount	Number of times item occurs	Amount	Number of times item occurs	Amount
Under 0.1.....	14, 918	\$733, 126	10, 864	\$491, 002	4, 856	\$220, 746
0.1-0.2.....	12, 245	1, 777, 805	6, 758	970, 197	3, 549	522, 597
0.2-0.3.....	9, 894	2, 428, 656	4, 776	1, 167, 920	3, 286	806, 061
0.3-0.4.....	8, 419	2, 896, 355	3, 513	1, 212, 380	2, 766	958, 105
0.4-0.5.....	6, 752	3, 013, 584	2, 690	1, 190, 928	2, 678	1, 197, 472
0.5-1.....	19, 910	14, 161, 497	8, 337	5, 957, 182	10, 449	7, 577, 702
1-2.....	16, 847	23, 911, 352	7, 403	10, 548, 465	14, 151	20, 509, 835
2-3.....	8, 565	20, 945, 251	3, 728	9, 117, 833	9, 032	23, 136, 723
3-4.....	5, 416	18, 691, 227	2, 552	8, 829, 063	6, 427	22, 337, 285
4-5.....	3, 729	16, 690, 105	1, 917	8, 558, 340	5, 068	22, 657, 494
5-10.....	10, 147	70, 880, 410	5, 527	38, 865, 708	14, 158	101, 062, 393
10-15.....	3, 217	39, 043, 569	1, 987	24, 124, 875	6, 432	78, 686, 257
15-20.....	1, 281	21, 959, 918	925	15, 915, 789	3, 589	62, 095, 437
20-25.....	665	14, 682, 220	514	11, 467, 139	2, 275	50, 874, 585
25-30.....	395	10, 809, 086	345	9, 399, 416	1, 489	40, 420, 534
30-40.....	351	12, 022, 711	338	11, 625, 727	1, 853	63, 894, 827
40-50.....	153	6, 849, 404	161	7, 119, 057	982	43, 759, 117
50-75.....	176	10, 294, 436	126	7, 475, 075	1, 080	65, 141, 474
75-100.....	55	4, 533, 905	46	4, 014, 194	475	40, 657, 457
100-250.....	43	6, 172, 351	44	6, 621, 174	554	79, 150, 654
250-500.....	6	1, 871, 016	22	7, 739, 240	114	38, 812, 451
500-1,000.....			4	2, 539, 733	31	20, 574, 276
1,000 and over.....	1	1, 968, 354	1	1, 614, 750	17	28, 459, 393
Total.....	123, 185	306, 336, 338	62, 578	196, 574, 187	95, 311	813, 502, 895

Size of specific income and deduction (Thousands of dollars)	Capital net gain from sale of assets held more than 2 years		Capital net loss from sale of assets held more than 2 years	
	Number of times item occurs	Amount	Number of times item occurs	Amount
Under 0.1.....	141	\$6, 653	98	\$4, 838
0.1-0.2.....	94	13, 377	73	10, 394
0.2-0.3.....	82	20, 237	60	14, 738
0.3-0.4.....	80	27, 789	57	19, 715
0.4-0.5.....	63	28, 350	59	26, 404
0.5-1.....	255	184, 309	222	163, 214
1-2.....	310	447, 066	317	465, 154
2-3.....	167	412, 846	241	602, 484
3-4.....	113	386, 944	198	692, 742
4-5.....	82	367, 403	204	909, 441
5-10.....	261	1, 858, 845	754	5, 507, 470
10-15.....	156	1, 920, 753	552	6, 844, 630
15-20.....	110	1, 907, 951	389	6, 768, 865
20-25.....	80	1, 765, 518	285	6, 361, 736
25-30.....	73	1, 988, 104	268	7, 405, 097
30-40.....	92	3, 169, 365	419	14, 576, 593
40-50.....	96	4, 286, 212	282	12, 505, 251
50-75.....	193	11, 747, 894	411	25, 126, 747
75-100.....	114	9, 941, 369	230	19, 869, 426
100-250.....	229	35, 356, 946	365	54, 769, 890
250-500.....	67	23, 247, 947	72	23, 519, 286
500-1,000.....	39	26, 553, 591	20	15, 106, 750
1,000 and over.....	23	44, 309, 817	17	38, 604, 779
Total.....	2, 920	169, 949, 286	5, 593	239, 875, 644

NET PROFIT FROM BUSINESS, RETURNS OF NET INCOME OF \$5,000 AND OVER, BY MAJOR INDUSTRIAL GROUPS (INDIVIDUAL RETURNS)

The net profit from business (other than from partnerships) reported in returns, form 1040, of net income of \$5,000 and over is classified below according to the nature of the business. These data represent only such amounts reported by individuals as were derived from business operations conducted as sole proprietors, and do not necessarily indicate the principal occupation of or the total income reported by the individual making the return. Business profits reported on returns, form 1040, showing net income of less than \$5,000 are not included. The sample of these returns on which the Statistics of Income estimates are based is not considered sufficiently comprehensive for these detailed figures concerning net profit from business.

The net profit from business as shown in these statistics represents the total receipts from business or profession, less cost of goods sold and other business deductions, such as salaries, interest on business indebtedness, taxes on business or business property, loss from fire or storm, bad debts arising from sales, depreciation, obsolescence and depletion, rents, repairs, and other expenses, as provided for in schedule A of the individual income-tax returns, form 1040.

Net profit from business, by major industrial groups, showing number of businesses and net profit from business, individual returns for 1931 of net income of \$5,000 and over; also grand totals for prior years

Industrial groups	Number of businesses	Percent	Net profit from business	Percent
Agriculture and related industries.....	3, 213	3. 29	\$14, 572, 790	1.90
Mining and quarrying.....	550	. 56	5, 340, 250	. 70
Manufacturing:				
Food products, including beverages.....	1, 371	1. 40	11, 238, 169	1. 47
Tobacco products.....	26	. 03	264, 690	. 03
Textiles and their products.....	825	. 84	7, 864, 462	1. 02
Leather and its manufactures.....	64	. 07	738, 630	. 10
Rubber products.....	30	. 03	434, 951	. 06
Forest products.....	260	. 20	1, 667, 730	. 22
Paper, pulp, and products.....	65	. 07	671, 290	. 09
Printing, publishing, and allied industries.....	950	. 97	8, 046, 947	1. 05
Chemicals and allied products.....	198	. 20	2, 180, 508	. 28
Stone, clay, and glass products.....	164	. 17	1, 356, 488	. 18
Metal and its products.....	553	. 57	4, 398, 862	. 57
Manufacturing not elsewhere classified.....	488	. 50	4, 346, 289	. 57
Total manufacturing.....	4, 934	5. 05	43, 209, 016	5. 64
Construction.....	3, 504	3. 58	34, 138, 285	4. 45
Transportation and other public utilities.....	1, 258	1. 29	9, 804, 092	1. 28
Trade.....	20, 625	21. 09	136, 336, 821	17. 78
Service—professional, amusements, hotels, etc.....	52, 900	54. 10	440, 496, 654	57. 45
Finance—banking, insurance, real estate, stock and bond brokers, etc.....	5, 981	6. 12	52, 432, 226	6. 84
Nature of business not given.....	4, 814	4. 92	30, 399, 645	3. 96
Grand total, 1931.....	97, 779	100. 00	766, 729, 779	100. 00
1930.....	154, 640	-----	1, 215, 452, 152	-----
1929.....	228, 475	-----	1, 836, 328, 530	-----
1928.....	220, 159	-----	1, 772, 255, 111	-----
1927.....	212, 919	-----	1, 704, 175, 267	-----
1926.....	218, 148	-----	1, 738, 522, 844	-----
1925.....	203, 576	-----	1, 623, 638, 298	-----
1924.....	(1)	-----	1, 290, 721, 756	-----
1923.....	(1)	-----	1, 059, 472, 721	-----
1922.....	(1)	-----	1, 012, 439, 906	-----
1921.....	(1)	-----	816, 040, 035	-----
1920.....	(1)	-----	1, 398, 069, 227	-----

¹ Not available.

TAXES PAID OTHER THAN FEDERAL INCOME TAX AND INTEREST PAID,
RETURNS OF NET INCOME OF \$5,000 AND OVER (INDIVIDUAL RETURNS)

In basic tables 8 and 8A, pages 73-74,, taxes paid other than Federal income tax or that amount of the income and profits taxes paid foreign countries or possessions of the United States allowed as a deduction, and interest paid as reported in the returns of net income of \$5,000 and over, are distributed by States and Territories and by net income classes, respectively. The amounts are shown separately as reported in business deductions in Schedule A, Income from Business or Profession, and in deductions from total income. Taxes paid other than Federal income tax are reported under "Deductions" in the individual income-tax return (item 14 on form 1040) in accordance with the following instructions:

Enter as item 14 personal taxes and taxes paid on property not used in your business or profession, not including those assessed against local benefits of a kind tending to increase the value of the property assessed. Do not include Federal income taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 54.

Taxes paid on business property or for carrying on business as reported under business deductions in item 12, Schedule A, Income from Business or Profession, do not include Federal income taxes, taxes assessed against local benefits of a kind tending to increase the value of property, nor taxes imposed upon sales by manufacturers. Amounts tabulated do not include taxes reported on Form 1040-F, Schedule of Farm Income and Expenses.

Interest paid is reported under "Deductions" in the individual income-tax returns (item 13, form 1040) in accordance with the following instructions:

Enter as item 13 interest paid on personal indebtedness as distinguished from business indebtedness (which should be deducted under schedules A or B). Do not include interest on indebtedness incurred to purchase or carry obligations or securities, the interest upon which is wholly exempt from taxation.

Interest paid on business indebtedness to others is reported under business deductions in item 11, Schedule A, Income from Business or Profession, in accordance with the following instructions:

Enter on line 11, interest on business indebtedness. Do not include interest to yourself on capital invested in or advanced to the business.

The taxes paid, other than Federal income tax and certain income taxes paid foreign countries, and interest paid, reported on returns of net income under \$5,000, are not included, as the sample of the returns is not considered sufficiently comprehensive to determine these items accurately.

Below are shown, for the years for which the data are available, the aggregates of taxes paid other than Federal income-tax and certain income taxes paid foreign countries, and the interest paid as reported on returns of net income of \$5,000 and over:

Taxes paid other than Federal income tax and interest paid, individual returns for 1927 to 1931 of net income of \$5,000 and over

Year	Taxes paid other than Federal income tax ¹			Interest paid		
	Total	Reported in deductions from total income	Reported in business deductions	Total	Reported in deductions from total income	Reported in business deductions
1927.....	\$485,969,727	\$440,973,832	\$44,995,895			
1928.....	527,893,669	475,422,144	52,471,525	\$940,615,916	\$866,067,874	\$74,558,042
1929.....	532,798,878	479,099,835	53,699,043	958,958,653	886,187,377	72,771,276
1930.....	444,577,395	407,996,443	36,580,952	615,864,209	574,629,633	41,234,576
1931.....	312,477,684	294,165,390	18,312,294	393,086,138	373,602,771	19,483,367

¹ Excludes also certain income tax paid foreign countries.

WHOLLY AND PARTIALLY TAX-EXEMPT OBLIGATIONS, RETURNS OF NET INCOME OF \$5,000 AND OVER (INDIVIDUAL RETURNS)

Wholly tax-exempt obligations include those the interest on which is wholly exempt from the normal income tax and the surtax of the Federal Government. Partially tax-exempt obligations are those the interest on which is exempt from the normal tax of the Federal Government and in certain issues the interest on the principal up to \$5,000 is exempt from surtax. During the calendar year 1931 the wholly tax-exempt obligations of the Federal Government on which interest was paid included bonds issued on or before September 1, 1917, First Liberty 3½ percent bonds, Treasury certificates of indebtedness, and Treasury bills; and the partially tax-exempt obligations of the Federal Government were Liberty 4 and 4½ percent bonds, Treasury notes, and all Treasury bonds.

The following tabulation shows the wholly and partially tax-exempt obligations owned and interest received therefrom, segregated by nature of obligation and by net income classes, reported in returns of net income of \$5,000 and over.

The amount of interest reported is the total amount received or accrued. Since bond holdings are subject to variation during the year, the amount of bonds reported may include bonds for which no interest was received or accrued, and, vice versa, the interest reported may include interest on bonds which are not included in the amount of bonds reported.

Wholly and partially tax-exempt obligations reported in individual returns for 1931 of net income of \$5,000 and over, showing amounts owned and interest received, by nature of obligation and by net income classes

Net income classes (Thousands of dollars)	Amount owned			Interest received		
	Total	Obligations of States and Territories or political sub- divisions thereof	Obligations of the United States ¹ and its possessions and securities issued under the Federal Farm Loan Act	Total	Obligations of States and Terri- tories or political subdivisions thereof	Obligations of the United States ¹ and its possessions and securi- ties issued under the Federal Farm Loan Act
5-6.....	\$118,666,574	\$48,527,298	\$70,139,276	\$6,422,728	\$3,310,948	\$3,111,780
6-7.....	111,714,776	51,407,751	60,307,025	5,626,998	2,782,825	2,844,173
7-8.....	99,459,747	42,462,930	56,996,817	5,414,431	2,790,600	2,623,831
8-9.....	89,117,071	39,734,727	49,382,344	4,991,879	2,638,061	2,353,818
9-10.....	94,839,940	47,778,023	47,061,917	5,033,685	2,606,501	2,427,184
10-11.....	95,951,267	50,194,579	45,756,688	4,589,646	2,725,994	1,863,652
11-12.....	76,169,500	36,535,722	39,633,778	3,926,932	2,119,258	1,807,674
12-13.....	93,325,753	52,337,028	40,988,725	4,906,651	2,554,685	2,351,966
13-14.....	69,304,513	37,516,260	31,788,253	4,138,368	2,278,971	1,859,397
14-15.....	71,767,437	33,307,630	38,459,807	3,240,423	1,770,108	1,470,315
15-20.....	281,391,122	158,674,939	122,716,183	15,659,858	9,736,051	5,923,807
20-25.....	279,383,239	156,438,078	122,945,161	15,788,796	9,653,316	6,135,480
25-30.....	194,514,539	117,768,032	76,746,507	10,224,671	6,765,452	3,459,219
30-40.....	306,875,945	203,051,508	103,824,437	19,294,004	14,328,502	4,965,502
40-50.....	225,528,302	146,592,378	78,935,924	11,911,041	8,528,899	3,382,142
50-60.....	189,484,774	127,141,238	62,343,536	11,213,315	7,552,345	3,660,970
60-70.....	167,391,104	118,945,700	48,445,404	8,789,921	6,687,333	2,102,588
70-80.....	131,286,588	93,469,408	37,817,180	6,797,692	5,200,954	1,596,738
80-90.....	118,173,538	93,493,537	24,680,001	9,907,444	8,674,639	1,232,805
90-100.....	108,659,377	75,375,648	33,283,729	5,921,972	4,480,918	1,441,054
100-150.....	342,555,998	253,951,304	88,604,694	19,558,591	15,820,850	3,737,741
150-200.....	162,280,638	123,398,180	38,882,458	9,226,316	7,009,812	2,216,504
200-250.....	94,423,437	62,976,542	31,446,895	5,072,494	3,746,551	1,325,943
250-300.....	67,910,550	49,458,890	18,451,660	3,372,392	2,683,496	688,896
300-400.....	74,662,643	48,013,770	26,648,875	6,438,986	5,065,509	1,373,477
400-500.....	76,461,664	52,762,889	23,698,775	4,466,027	3,251,145	1,214,882
500-750.....	188,864,466	149,186,570	39,677,896	7,922,657	6,537,299	1,385,358
750-1,000.....	61,480,823	49,203,171	12,277,652	2,911,369	2,278,701	632,668
1,000-1,500.....	49,234,304	23,812,304	25,422,000	3,425,572	2,474,866	950,706
1,500-2,000.....	52,572,353	41,780,353	10,792,000	2,006,833	1,626,165	380,668
2,000-3,000.....	61,107,562	46,234,818	14,872,744	2,935,261	2,558,664	376,597
3,000-4,000.....	16,315,900	15,635,600	680,300	619,841	592,913	26,928
4,000-5,000.....						
5,000 and over.....						
Total.....	4,170,875,444	2,647,166,805	1,523,708,639	231,756,794	160,832,331	70,924,463

¹ Includes wholly and partially tax-exempt obligations.

RETURNS ON FORM 1040 WITH NO NET INCOME (INDIVIDUAL RETURNS)

As noted on page 1, the general tables for individual returns in the Statistics of Income do not include data for returns which show no net income. Such returns are filed in accordance with the statutory requirements that every individual with gross income of \$5,000 and over, irrespective of the amount of net income or deficit, file an income-tax return. Tabulations prepared from these returns by deficit classes and by sources of income and deductions are shown below. The distribution of the returns by States and Territories and more detailed tabulation of the sources of income and deductions by net deficit classes are shown in basic tables 10 and 11, page 125.

Individual returns for 1931 on form 1040 with no net income, by deficit classes, showing number of returns, deficit, and totals for 1923 to 1930

Deficit classes (thousands of dollars)	Number of returns	Deficit
Under 5.....	124, 405	\$200, 064, 910
5-10.....	24, 653	174, 454, 039
10-25.....	20, 656	321, 512, 811
25-50.....	8, 222	286, 605, 306
50-100.....	4, 012	276, 706, 740
100-150.....	1, 124	136, 457, 852
150-300.....	1, 000	205, 540, 770
300-500.....	305	114, 307, 250
500-1,000.....	135	92, 728, 919
1,000 and over.....	71	128, 499, 794
Total.....	184, 583	1, 936, 878, 391
Total for 1930.....	144, 867	1, 539, 452, 396
1929.....	92, 545	1, 025, 130, 372
1928.....	72, 829	499, 213, 372

Individual returns for 1931 on form 1040 with no net income, showing sources of income and deductions ¹

Sources of income and deductions	Amount
Income:	
Wages and salaries.....	\$305, 683, 527
Business.....	73, 186, 108
Partnership.....	47, 754, 118
Profit from sale of real estate, stocks, bonds, etc., including capital net gain from sale of assets held more than 2 years.....	29, 572, 923
Rents and royalties.....	117, 058, 775
Interest on Government obligations not wholly exempt from tax.....	5, 138, 342
Dividends on stock of domestic corporations.....	485, 616, 210
Fiduciary.....	29, 438, 071
Interest and other income.....	206, 301, 822
Total income.....	1, 299, 749, 996
Deductions:	
Taxes paid other than Federal income tax.....	197, 132, 068
Contributions.....	25, 628, 972
Net loss from sale of real estate, stocks, bonds, etc., including capital net loss from sale of assets held more than 2 years.....	1, 818, 724, 412
Net loss from business and partnership.....	590, 123, 110
All other.....	605, 018, 925
Total deductions.....	3, 236, 628, 387
Deficit.....	1, 936, 878, 391

¹ For explanations, see pp. 1-4.

NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNSHIPS (INDIVIDUAL RETURNS)

The statistics on number of individual income tax returns filed for 1931 segregated by counties, by cities, and by townships having a population of 1,000 and over in the 1930 census have been omitted. In the Statistics of Income for 1930 these data were in basic table 11, on pages 139 to 205, and the text explanation was on pages 18 and 19. Copies of a mimeographed bulletin showing these figures for the calendar year 1931 may be secured from the Bureau of Internal Revenue upon request.

PARTNERSHIP RETURNS OF INCOME

Partnership returns, except for the war excess-profits tax of 1917, are not subject to direct assessments—the income being reported by the individual copartners according to their shares whether distributed or not. A special return of information concerning income is, however, required from partnerships on form 1065.

The number of partnership returns filed for 1917 to 1931, inclusive, is as follows:

Year—	Number	Year—	Number
1917.....	31, 701	1925.....	309, 414
1918.....	100, 728	1926.....	295, 425
1919.....	175, 898	1927.....	282, 841
1920.....	240, 767	1928.....	272, 127
1921.....	259, 359	1929.....	263, 519
1922.....	287, 959	1930.....	244, 670
1923.....	304, 996	1931.....	230, 407
1924.....	321, 158		

CORPORATION INCOME-TAX RETURNS

The number of income-tax returns filed by corporations for 1931 was 516,404, as against 518,736 for 1930. Of the total number of returns for 1931, 175,898 showed net income, 283,806 no net income, and 56,700 no income data. The returns filed included 8,495 consolidated returns for groups of affiliated corporations, of which 2,698 showed net income and 5,797 showed no net income. The aggregate net income of all returns showing net income was \$3,683,367,774 and the tax liability, \$398,993,703. The aggregate net income of consolidated returns of affiliated corporations was \$1,846,305,490 and the tax liability, \$216,547,370.

Separate tabulations for fiscal-year returns (not ending December) and for fractional (part) year returns, shown on pages 36–37, make it possible to segregate data for calendar year accounting periods and for other accounting periods. In addition, separate tabulations of data from consolidated returns are shown on pages 34–35, from which the significance of this form of return can be appraised. Consolidated returns represent the composite return of affiliated corporations filing under the provisions of the income-tax law, which authorize such groups of corporations to submit a consolidated income-tax return of the combined income, deductions, and tax for the affiliated concerns.

DISTRIBUTION BY MAJOR INDUSTRIAL GROUPS OF NUMBER OF RETURNS, INCOME, AND TAX (CORPORATION RETURNS)

The table immediately following shows the returns of corporations distributed by major industrial groups and segregated according to "Returns showing net income," "Returns showing no net income," and "Returns showing no income data—inactive corporations." Basic table 12 (pp. 128–129) shows the returns distributed by States

and Territories and likewise by those with net income, no net income, and no income data (inactive corporations).

In analyzing the data compiled from returns classified under "Finance—banking, insurance, real estate, stock and bond brokers, etc.," allowance should be made for the two special deductions from gross income permitted life insurance companies. These special deductions totaling \$683,000,000 represent (1) 4 percent of the mean of the reserve funds and (2) 2 percent of the reserve held for deferred dividends. (See pars. (2) and (4) of subdivision (a) of sec. 203 of the Revenue Act of 1928 and T.D. 4231.) In basic table 13 (pp. 130–141) the special deductions for life insurance companies are included in "Miscellaneous deductions" under "Statutory deductions."

*Corporation returns for 1931 by major industrial groups, showing for returns with net income and no net income, number of returns and percent of total, gross income, deductions, net income or deficit, net loss for prior year, income tax and percentages; also number and percent of returns of inactive corporations*¹

Industrial groups	Total number of returns	Returns showing net income			
		Number	Percent of total	Gross income ²	Deductions ²
Agriculture and related industries.....	11, 014	2, 546	23. 12	\$215, 096, 488	\$201, 094, 028
Mining and quarrying.....	17, 580	3, 832	21. 80	732, 719, 766	661, 565, 490
Manufacturing:					
Food products, including beverages.....	14, 632	6, 466	44. 19	5, 365, 953, 798	5, 039, 044, 182
Tobacco products.....	379	155	40. 90	1, 086, 321, 217	943, 827, 400
Textiles and their products.....	14, 655	4, 875	33. 27	2, 132, 182, 250	2, 054, 352, 598
Leather and its manufactures.....	2, 294	754	32. 87	545, 388, 354	515, 297, 373
Rubber products.....	552	174	31. 52	401, 314, 408	387, 310, 799
Forest products.....	6, 954	1, 525	21. 93	332, 941, 918	317, 975, 816
Paper, pulp, and products.....	2, 086	832	39. 88	632, 926, 856	595, 454, 786
Printing, publishing, and allied industries.....	11, 822	4, 593	38. 85	1, 285, 284, 981	1, 169, 490, 388
Chemicals and allied products.....	7, 265	2, 797	38. 50	3, 371, 395, 354	3, 119, 902, 365
Stone, clay, and glass products.....	4, 418	1, 149	26. 01	483, 372, 778	441, 689, 353
Metal and its products.....	19, 700	4, 744	24. 08	4, 652, 190, 850	4, 296, 969, 630
Manufacturing not elsewhere classified.....	8, 352	2, 206	26. 41	685, 135, 933	628, 474, 472
Total manufacturing.....	93, 109	30, 270	32. 51	20, 974, 408, 647	19, 509, 789, 162
Construction.....	19, 806	6, 457	32. 60	1, 213, 234, 483	1, 132, 535, 083
Transportation and other public utilities.....	23, 715	10, 933	46. 10	6, 800, 951, 273	5, 898, 316, 211
Trade.....	136, 520	46, 049	33. 73	16, 109, 401, 833	15, 649, 366, 991
Service—professional, amusements, hotels, etc.....	42, 406	15, 637	36. 87	1, 698, 876, 738	1, 580, 952, 008
Finance—banking, insurance, real estate, stock and bond brokers, etc.....	152, 920	59, 129	38. 67	4, 293, 851, 811	3, 723, 349, 811
Nature of business not given.....	19, 334	1, 045	5. 41	12, 493, 965	10, 698, 446
Grand total.....	516, 404	175, 898	34. 06	52, 051, 035, 004	48, 367, 667, 230

¹ For general explanations, see pp. 1–4.

² Includes cost of goods sold. (See p. 3.)

Corporation returns for 1931 by major industrial groups, showing for returns with net income and no net income, number of returns and percent of total, gross income, deductions, net income or deficit, net loss for prior year, income tax and percentages; also number and percent of returns of inactive corporations—Con.

Industrial groups	Returns showing net income—Continued				
	Net income	Net loss for prior year	Income tax		
			Amount	Percent of net income	Percent of total tax
Agriculture and related industries.....	\$14, 002, 460	\$1, 379, 582	\$1, 200, 953	8. 58	0. 30
Mining and quarrying.....	71, 154, 276	6, 251, 290	7, 211, 196	10. 13	1. 81
Manufacturing:					
Food products, including beverages....	326, 909, 616	11, 632, 095	36, 822, 896	11. 26	9. 23
Tobacco products.....	142, 493, 817	112, 338	17, 065, 733	11. 98	4. 28
Textiles and their products.....	77, 829, 652	10, 208, 857	7, 351, 407	9. 45	1. 84
Leather and its manufactures.....	30, 090, 981	1, 291, 126	3, 340, 320	11. 10	. 84
Rubber products.....	14, 003, 609	2, 390, 773	1, 370, 991	9. 79	. 34
Forest products.....	14, 966, 102	1, 536, 901	1, 378, 896	9. 21	. 35
Paper, pulp, and products.....	37, 472, 070	966, 553	4, 238, 528	11. 31	1. 06
Printing, publishing, and allied industries.....	115, 794, 543	2, 421, 479	12, 894, 666	11. 14	3. 23
Chemicals and allied products.....	251, 492, 989	4, 773, 907	29, 409, 024	11. 69	7. 37
Stone, clay, and glass products.....	41, 683, 425	1, 710, 117	4, 614, 203	11. 07	1. 16
Metal and its products.....	355, 221, 220	10, 645, 640	40, 623, 565	11. 44	10. 18
Manufacturing not elsewhere classified.....	56, 661, 461	2, 264, 947	6, 201, 187	10. 94	1. 55
Total manufacturing.....	1, 464, 619, 485	49, 954, 733	165, 311, 416	11. 29	41. 43
Construction.....	80, 699, 400	8, 999, 131	7, 624, 541	9. 45	1. 91
Transportation and other public utilities.....	902, 635, 062	10, 786, 723	105, 585, 318	11. 70	26. 46
Trade.....	460, 034, 842	19, 179, 617	45, 708, 136	9. 94	11. 46
Service—professional, amusements, hotels, etc.....	117, 924, 730	6, 946, 755	11, 080, 584	9. 40	2. 78
Finance—banking, insurance, real estate, stock and bond brokers, etc.....	570, 502, 000	32, 425, 391	55, 166, 196	9. 67	13. 82
Nature of business not given.....	1, 795, 519	81, 538	105, 363	5. 87	. 03
Grand total.....	3, 683, 367, 774	136, 004, 760	398, 993, 703	10. 83	100. 00

Corporation returns for 1931 by major industrial groups, showing for returns with net income and no net income, number of returns and percent of total, gross income, deductions, net income or deficit, net loss for prior year, income tax and percentages; also number and percent of returns of inactive corporations—Con.

Industrial groups	Returns showing no net income					Returns showing no income data—inactive corporations	
	Number	Percent of total	Gross income ²	Deductions ²	Deficit	Number	Percent of total
Agriculture and related industries.....	7,354	66.77	\$276,868,270	\$375,646,125	\$98,777,855	1,114	10.11
Mining and quarrying.....	8,291	47.16	1,496,570,969	1,822,533,963	325,962,994	5,457	31.04
Manufacturing:							
Food products, including beverages....	7,524	51.42	3,988,705,490	4,192,183,576	203,478,086	642	4.39
Tobacco products.....	211	55.67	97,515,284	103,121,693	5,606,409	13	3.43
Textiles and their products.....	9,503	64.84	3,168,902,126	3,511,438,869	342,536,743	277	1.89
Leather and its manufactures.....	1,487	64.82	564,469,045	629,206,302	64,737,257	53	2.31
Rubber products.....	361	65.40	415,317,429	453,471,497	38,154,063	17	3.08
Forest products.....	5,150	74.06	1,014,898,080	1,214,036,573	199,138,493	279	4.01
Paper, pulp, and products.....	1,200	57.53	639,142,100	692,917,799	53,775,699	54	2.59
Printing, publishing, and allied industries.....	6,810	57.60	1,000,179,055	1,077,980,577	77,801,522	419	3.54
Chemicals and allied products.....	4,047	55.71	3,952,977,111	4,271,841,422	318,864,311	421	5.79
Stone, clay, and glass products.....	3,076	69.62	558,053,618	637,224,522	79,170,904	193	4.37
Metal and its products.....	14,174	71.95	6,861,806,293	7,622,757,638	760,951,345	782	3.97
Manufacturing not elsewhere classified.....	5,272	63.12	796,916,665	940,291,203	143,374,538	874	10.47
Total manufacturing.....	58,815	63.17	23,058,882,296	25,346,471,671	2,287,589,375	4,024	4.32
Construction.....	11,675	58.95	1,022,317,556	1,133,365,161	111,047,605	1,674	8.45
Transportation and other public utilities.....	10,622	44.79	6,584,845,277	7,190,093,889	605,248,612	2,160	9.11
Trade.....	86,799	63.53	14,484,043,755	15,509,475,229	1,025,431,474	3,672	2.69
Service—professional, amusements, hotels, etc.	22,588	53.27	1,980,348,063	2,221,636,528	241,288,465	4,181	9.86
Finance—banking, insurance, real estate, stock and bond brokers, etc.	75,434	49.33	6,535,973,916	8,792,816,560	2,256,842,644	18,357	12.00
Nature of business not given.....	2,228	11.52	24,353,931	43,077,563	18,723,632	16,061	83.07
Grand total.....	283,806	54.96	55,464,204,033	62,435,116,689	6,970,912,656	56,700	10.98

² Includes cost of goods sold. (See p. 3.)

³ Includes special nonexpense deductions of life insurance companies. (See p. 21.)

DISTRIBUTION BY NET INCOME AND DEFICIT CLASSES (CORPORATION RETURNS)

The following table of corporation returns, distributed by net income and deficit classes, shows the number of returns, net income or deficit, tax, and percentages; also the number of returns filed for inactive corporations showing no income data:

Corporation returns for 1931, by net income and deficit classes, showing number of returns, net income or deficit, tax, and percentages

Net income classes (Thousands of dollars)	Returns showing net income					
	Returns		Net income		Tax	
	Number	Percent	Amount	Percent	Amount	Percent
Under 1.....	70, 188	39. 89	\$27, 836, 104	0. 76	\$106, 758	0. 03
1-2.....	31, 702	18. 02	46, 328, 242	1. 26	188, 991	. 05
2-3.....	24, 312	13. 82	60, 781, 731	1. 65	178, 773	. 04
3-4.....	9, 703	5. 52	33, 282, 497	. 90	542, 994	. 14
4-5.....	5, 481	3. 12	24, 518, 853	. 67	863, 974	. 22
5-10.....	12, 813	7. 28	90, 197, 872	2. 45	5, 433, 071	1. 36
10-15.....	5, 321	3. 03	65, 292, 089	1. 77	5, 160, 721	1. 29
15-20.....	3, 301	1. 88	57, 080, 219	1. 55	5, 019, 508	1. 26
20-25.....	2, 440	1. 39	54, 847, 179	1. 49	5, 165, 397	1. 29
25-50.....	4, 450	2. 53	157, 445, 419	4. 27	16, 999, 632	4. 26
50-100.....	2, 755	1. 57	192, 197, 760	5. 22	21, 470, 123	5. 38
100-250.....	1, 941	1. 10	296, 252, 023	8. 04	33, 297, 754	8. 35
250-500.....	729	. 41	252, 021, 220	6. 84	29, 059, 616	7. 28
500-1,000.....	373	. 21	265, 231, 610	7. 20	30, 206, 118	7. 57
1,000-5,000.....	321	. 18	647, 196, 669	17. 57	75, 821, 494	19. 00
5,000 and over.....	88	. 05	1, 412, 858, 287	38. 36	169, 478, 779	42. 48
Total.....	175, 898	100. 00	3, 683, 367, 774	100. 00	398, 993, 703	100. 00

Deficit classes (Thousands of dollars)	Returns showing no net income			
	Returns		Deficit	
	Number	Percent	Amount	Percent
Under 1.....	78, 046	27. 50	\$30, 363, 077	0. 44
1-2.....	38, 373	13. 52	56, 375, 945	. 81
2-3.....	26, 027	9. 17	64, 451, 449	. 92
3-4.....	19, 280	6. 79	67, 070, 014	. 96
4-5.....	14, 529	5. 12	65, 097, 536	. 93
5-10.....	40, 090	14. 13	284, 961, 379	4. 09
10-15.....	18, 464	6. 51	226, 091, 293	3. 24
15-20.....	10, 613	3. 74	183, 749, 830	2. 64
20-25.....	6, 688	2. 36	149, 584, 283	2. 15
25-50.....	15, 219	5. 36	532, 652, 979	7. 64
50-100.....	7, 971	2. 81	555, 143, 291	7. 96
100-250.....	5, 167	1. 82	794, 445, 530	11. 40
250-500.....	1, 620	. 57	562, 614, 090	8. 07
500-1,000.....	884	. 31	613, 928, 303	8. 81
1,000-5,000.....	712	. 25	1, 416, 923, 365	20. 33
5,000 and over.....	123	. 04	1, 367, 460, 292	19. 61
Total.....	283, 806	100. 00	6, 970, 912, 656	100. 00
Returns showing no income data—inactive corporations.....	56, 700			

NET LOSS FOR PRIOR YEAR (CORPORATION RETURNS)

The net loss during a given taxable year in a trade or business regularly carried on by the taxpayer, as specifically defined in the Revenue Acts of 1921 to 1928, inclusive, is allowed as a deduction in computing the net income of the taxpayer for the two succeeding taxable years. If such net loss is in excess of the net income (computed without such deduction), for that year, the amount of the excess may be carried over and allowed as a deduction in computing the net income for the next succeeding taxable year. Under the Revenue Act of 1932 net losses for 1931 only are allowed as deductions in computing net income of the taxpayer for 1932.

The excess net losses being of prior origin are not included in the tabulated current year deductions in arriving at the tabulated net income figure. Only the reported "Net loss for prior year," which is taken as a deduction, is tabulated; the excess loss carried to subsequent years is not tabulated.

"Net loss for prior year" reported and effective as a deduction in determining net income in the corporation returns for 1922 to 1931, inclusive, is given below:

Year—		Year—	
1922-----	\$501, 780, 287	1927-----	\$244, 293, 375
1923-----	578, 307, 088	1928-----	301, 146, 176
1924-----	219, 727, 166	1929-----	392, 177, 216
1925-----	243, 078, 565	1930-----	157, 880, 249
1926-----	235, 851, 012	1931-----	136, 004, 760

AMOUNT OF NET INCOME EXEMPT FROM AND SUBJECT TO TAX (CORPORATION RETURNS)

Under the Revenue Act of 1928, corporation net income subject to tax is reduced by a credit of \$3,000 allowed corporations with net income of \$25,000 or less. For corporations with net income in excess of \$25,000 but not in excess of \$25,360, the method of computing the tax, as provided for in the revenue act, affords a variable amount of credit, but in every case less than \$3,000. Under the Revenue Act of 1932 no such credit is allowed. A deduction for "Net loss for prior year" from net income for the current year is permitted. The net income reported, also the net income not subject to and the amount subject to tax in corporation returns for 1931, are shown below:

Net income-----	\$3, 683, 367, 774
Net income not subject to tax:	
Net loss for prior year-----	\$136, 004, 760
Specific credit of \$3,000 for corporations with net income not in excess of \$25,000 and a variable amount for net income in excess of \$25,000 but not in excess of \$25,360 (estimated on the basis of capital- izing tax liability)-----	¹ 232, 505, 235
Estimated total of net income not subject to tax-----	368, 509, 995
Estimated net income subject to tax (estimated on the basis of capitalizing tax liability)-----	3, 314, 857, 779

¹ The figures were obtained by capitalizing the tax liability on all calendar year returns on the basis of 12 percent. For fiscal and part year returns the tax liability was capitalized partly on the basis of 12 percent and partly on the basis of 13¾ percent for returns not consolidated, and partly on the basis of 12 percent and partly on the basis of 14½ percent for consolidated returns, in proportion to the distribution of income under the respective rates. The total obtained by this process of capitalization represents the total net taxable income. The difference between the total net income and the sum of the prior year losses and the net taxable income represents the amount of the specific credit allowed corporations.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE UNITED STATES (CORPORATION RETURNS)

The amounts reported for tax credit by corporations for income and profits taxes paid foreign countries or possessions of the United States are shown below for the years 1925 to 1931, inclusive. These amounts are tax credits and have not been deducted from the figures on tax shown in the tables in this report.

Income and profits taxes paid foreign countries—Corporation returns for 1925 to 1931

Year:	Amount	Year:	Amount
1925-----	\$20, 139, 995	1929-----	\$35, 221, 708
1926-----	21, 653, 994	1930-----	29, 138, 867
1927-----	24, 236, 955	1931-----	18, 975, 743
1928-----	32, 487, 634		

DIVIDENDS PAID (CORPORATION RETURNS)

The amounts of cash and stock dividends paid on the capital stock of domestic corporations other than life insurance companies, as reported in the corporation income tax returns for 1931, are cash dividends, \$6,151,082,782, and stock dividends, \$163,530,417. These payments represent a reduction from 1930 of 25 percent for cash dividends and of 61 percent for stock dividends.

In basic table 12 (pp. 128-129) are shown for 1931 by States, the dividend payments reported on returns showing net income and no net income; in basic table 13 (pp. 130-141) are shown the dividend payments for 1931 by major industrial groups, and corporations reporting net income and no net income; and in basic table 16 (pp. 154-159) the same data are shown for returns by size of total assets. Total dividends distributed by corporations for the years 1922 to 1931, inclusive, are shown below:

Cash and stock dividends paid by corporations, other than life insurance companies, corporation returns for 1922 to 1931

Year	Aggregate		Returns showing net income		Returns showing no net income	
	Cash dividends	Stock dividends	Cash dividends	Stock dividends	Cash dividends	Stock dividends
1922-----	\$3, 436, 715, 104	\$3, 348, 049, 865	\$3, 182, 869, 985	\$3, 166, 915, 574	\$253, 845, 119	\$181, 134, 291
1923-----	4, 169, 117, 678	891, 285, 583	3, 820, 619, 642	787, 167, 102	348, 498, 036	104, 118, 481
1924-----	4, 338, 822, 858	510, 525, 809	3, 994, 990, 754	466, 820, 095	343, 832, 104	43, 705, 714
1925-----	5, 189, 474, 507	544, 431, 367	4, 817, 301, 320	502, 489, 520	372, 173, 187	41, 941, 847
1926-----	5, 945, 292, 657	757, 649, 610	5, 530, 210, 586	716, 219, 451	415, 082, 071	41, 430, 159
1927 ¹ -----	6, 423, 176, 206	702, 501, 245	5, 785, 475, 573	642, 177, 901	637, 700, 633	60, 323, 344
1928-----	7, 073, 723, 451	550, 128, 426	6, 585, 169, 181	509, 852, 997	488, 554, 270	40, 275, 429
1929-----	8, 355, 661, 745	1, 288, 642, 553	7, 841, 802, 135	1, 193, 896, 039	513, 859, 610	94, 746, 514
1930-----	8, 202, 241, 110	414, 180, 425	6, 841, 049, 900	250, 499, 351	1, 361, 191, 210	163, 681, 074
1931-----	6, 151, 082, 782	163, 530, 417	3, 871, 879, 782	77, 886, 901	2, 279, 203, 000	85, 643, 516

¹ Revised figures.

COMPILED RECEIPTS AND STATUTORY DEDUCTIONS (CORPORATION RETURNS)

In the table on page 28 there appears a summary of the analysis of compiled receipts and statutory deductions for 459,704 returns of active corporations, classified by corporations submitting and not submitting balance sheets. The same analysis in aggregate for all active corporations without segregation as to corporations submitting and not submitting balance sheets, is presented in basic table 13 (pp. 130-141), by major industrial groups, by returns showing net income and no net income.

Compiled receipts consist of reported taxable income [gross sales, gross profits other than amounts tabulated as gross sales, interest received, rents received, profits from sale of capital assets (real estate, stocks, bonds, etc.), and other items of taxable income grouped as "Miscellaneous receipts"] and nontaxable income items of major importance (dividends received on capital stock of domestic corporations and interest on Federal, State, and municipal bonds).

Statutory deductions consist of such items as cost of goods sold, compensation of officers, interest paid, taxes paid other than income tax, bad debts, depreciation and depletion, loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified grouped as "Miscellaneous deductions."

The amount tabulated as "Cost of goods sold" includes salaries and wages only when shown specifically in item 2 (c) on the face of the return (see form 1120, p. 220). Salaries and wages which may be allocable to item 2 (c) but which were reported elsewhere on the return were tabulated as "Miscellaneous deductions."

Table 13 also shows the compiled net profit (or compiled net deficit), statutory net income or deficit, net loss for prior year, income tax, and compiled net profit after deducting tax. Compiled net profit is the excess of compiled receipts over statutory deductions, and compiled net deficit is the excess of statutory deductions over compiled receipts. Part 1 of this basic table shows the aggregate data for all returns; part 2, for returns showing net income; and part 3, for returns showing no net income.

For statement of compiled receipts and statutory deductions for all corporations submitting balance sheets distributed by major industrial groups and by returns showing net income and no net income, see Table 13, pages 130-141, and Table 15, pages 148-153.

In using data by the industrial classification contained in basic table 14, the peculiarities with respect to income tax returns which prevent a pure industrial classification, as outlined on page 4, should be borne in mind.

Corporation returns for 1931 showing number of returns, compiled receipts, and statutory deductions, net deficit, statutory net income less deficit, tax, and dividends paid, by corporations submitting and not submitting balance sheets

	All returns		
	Total	Corporations submitting balance sheets	Corporations not submitting balance sheets
Number of returns.....	459,704	381,088	78,616
Receipts, taxable income:			
Gross sales ¹	\$75,494,311,176	\$73,783,421,180	\$1,710,889,996
Gross profit other than tabulated as gross sales.....	21,944,798,421	21,205,514,192	739,284,229
Interest.....	4,122,118,104	4,024,339,261	97,778,843
Rents.....	2,250,568,295	2,110,292,316	140,275,979
Profit, sale of capital assets.....	298,636,457	283,515,787	15,120,670
Miscellaneous receipts.....	1,435,577,684	1,393,162,736	42,414,948
Receipts, tax-exempt income:			
Dividends from domestic corporations.....	1,969,228,900	1,904,511,261	64,717,639
Interest on tax-exempt obligations ²	541,713,319	533,288,672	8,424,647
Total compiled receipts ³	108,056,952,356	105,238,045,405	2,818,906,951
Statutory deductions:			
Cost of goods sold.....	58,773,772,870	57,374,479,875	1,399,292,995
Compensation of officers.....	2,697,903,689	2,573,817,753	124,085,936
Interest paid.....	4,491,885,082	4,368,927,402	122,957,680
Taxes paid other than income tax.....	2,230,730,732	2,172,449,706	58,280,996
Bad debts.....	1,152,659,132	1,152,675,982	29,983,150
Depreciation.....	4,002,508,225	3,932,791,981	69,716,244
Depletion.....	267,726,342	260,565,867	7,160,475
Loss, sale of capital assets.....	1,702,283,334	1,538,527,386	163,755,948
Miscellaneous deductions.....	33,484,085,633	32,350,912,990	1,133,172,643
Total statutory deductions.....	108,833,555,019	105,725,148,982	3,108,406,037
Compiled net deficit.....	776,602,663	487,103,577	289,499,086
Statutory net income less statutory net deficit.....	⁴ 3,287,544,882	⁴ 2,924,903,510	⁴ 362,641,372
Net loss for prior year.....	136,004,769	129,775,528	6,229,232
Income tax.....	398,993,703	392,855,001	6,138,702
Compiled net deficit plus income tax.....	1,175,596,366	879,958,578	295,637,788
Cash dividends paid.....	6,151,082,782	6,092,337,422	58,745,360
Stock dividends paid.....	163,530,417	161,818,309	1,712,108

¹ For "Cost of goods sold" see "Statutory deductions."

² Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

³ Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.), but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in Schedule L of the return.

⁴ Excess of statutory net deficit over statutory net income.

ASSETS AND LIABILITIES (CORPORATION RETURNS)

In the table on page 30 are shown for 381,088 corporation returns out of 459,704 returns of active corporations, a summary statement of the principal assets and liabilities as of December 31, 1931, or at the close of the fiscal year nearest thereto; also a tabulation by net income and deficit classes showing the number of returns and the number of balance sheets tabulated. Returns reporting balance sheet data of a fragmentary nature have not been included with those returns reporting balance sheets. The difference between the number of balance sheets tabulated and the number of returns is due to the returns for which data for assets and liabilities are not reported or are incompletely reported. In basic table 15 (pp. 148-153) the same data are shown by major industrial groups. This table also includes, for the first time, all items of compiled receipts and statutory deductions for those active corporations which submitted balance sheets. For descriptive statement of compiled receipts and statutory deductions, see page 27.

In using the data by industrial groups the peculiarities with respect to income-tax returns which prevent a pure industrial classification, as outlined on page 4, should be borne in mind.

The following changes in classification of data affect the comparability of asset and liability data over a period of years: Prior to 1929, "Investments other than tax-exempt" were not segregated from "Miscellaneous assets not distributed." Prior to 1930, stocks, bonds other than tax-exempt, loans, mortgages, etc., owned by life insurance companies were classified as "Miscellaneous assets not distributed" and beginning with 1930 as "Investments other than tax-exempt." Moreover, the returns of corporations become more complete each year with respect to the definite allocation of their forms of assets, thus steadily decreasing the proportion tabulated as "Miscellaneous assets not distributed" as well as causing certain shifts as between the principal forms of assets and liabilities. Shifts have been noted between years particularly under "Liabilities" in the amounts reported as "Common stock" and "Preferred stock" due to variations in reporting these data. For balance sheets in which common and preferred stock are not reported separately, the combined amount is tabulated as "Common stock." For balance sheets with no par stock and not reporting capital stock value, the net worth is tabulated under "Surplus and undivided profits."

Items not otherwise distributed are classified as "Miscellaneous assets" and "Miscellaneous liabilities," among which are the following:

Miscellaneous assets.—Copyrights; formulas; goodwill; patents; trade marks; sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts, meters, and leaseholds; cash value of life insurance. Miscellaneous assets of life insurance companies include market value of real estate and bonds in excess of book value; interest, rents, and premiums due; agents' balances.

Miscellaneous liabilities.—All reserves other than surplus and reserves for depletion, depreciation, and bad debts; deferred and suspense items; funds held in trust; borrowed securities; discount and dividends payable; outstanding coupons and certificates; overdrafts. Miscellaneous liabilities of life insurance companies include the net value of outstanding policies and securities and borrowed money. Miscellaneous liabilities of banks include deposits (time, saving, demand, etc.) and bank notes in circulation.

Assets and liabilities of corporations submitting balance sheets for 1931, by returns with net income and no net income, showing major items of assets and liabilities as of Dec. 31, 1931, or at the close of the fiscal year nearest thereto

Assets and liabilities	Aggregate	Returns showing net income	Returns showing no net income
Assets:			
Cash (in till and deposits in banks).....	\$15,880,250,424	\$6,473,314,629	\$9,406,935,795
Notes receivable and accounts receivable (less reserve for bad debts).....	48,667,198,950	19,242,510,936	29,424,688,014
Inventory.....	15,139,932,949	5,605,381,763	9,534,551,186
Tax-exempt investments—Obligations of States and Territories or political subdivisions; securities issued under the Federal Farm Loan Act and obligations of the United States or its possessions.....	10,667,192,003	4,519,660,429	6,147,531,574
Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....	74,305,333,068	33,447,786,038	40,857,547,030
Capital assets—Real estate, buildings, equipment, etc. (less depreciation).....	115,302,698,636	45,687,523,089	69,615,175,547
Miscellaneous assets not distributed.....	16,534,423,114	6,748,756,283	9,785,666,831
Total assets.....	296,497,029,144	121,724,933,167	174,772,095,977
Liabilities:			
Notes and accounts payable.....	23,251,397,209	8,070,190,517	15,181,206,692
Bonded debt and mortgages.....	48,100,960,533	16,129,560,896	31,971,399,637
Miscellaneous liabilities not distributed.....	81,881,780,792	36,861,734,909	45,020,045,883
Capital stock:			
Preferred.....	19,116,829,448	7,379,974,418	11,736,855,030
Common.....	79,793,726,842	30,617,059,714	49,176,667,128
Total capital stock.....	98,910,556,290	37,997,034,132	60,913,522,158
Surplus.....	51,976,381,220	23,407,211,701	28,569,169,519
Less deficit.....	7,624,046,900	740,798,988	6,883,247,912
Net surplus.....	44,352,334,320	22,666,412,713	21,685,921,607
Total liabilities.....	296,497,029,144	121,724,933,167	174,772,095,977

Number of corporation returns filed for 1931 and number of balance sheets tabulated by net income and deficit classes

Net income and deficit classes (Thousands of dollars)	Returns showing net income			Returns showing no net income		
	Number of returns	Number of balance sheets	Percent of balance sheets to returns	Number of returns	Number of balance sheets	Percent of balance sheets to returns
Under 1.....	70,168	50,470	71.93	78,046	56,608	72.53
1-2.....	31,702	25,184	79.44	38,373	31,367	81.74
2-3.....	24,312	20,556	84.55	26,027	22,062	84.77
3-4.....	9,703	8,847	91.18	19,280	16,678	86.50
4-5.....	5,481	5,089	92.85	14,529	12,769	87.89
5-10.....	12,813	12,110	94.51	40,090	35,890	89.52
10-15.....	5,321	5,091	95.68	18,464	16,912	91.59
15-20.....	3,301	3,185	96.49	10,613	9,824	92.57
20-25.....	2,440	2,350	96.31	6,688	6,244	93.36
25-50.....	4,450	4,304	96.72	15,219	14,134	92.87
50-100.....	2,755	2,666	96.77	7,971	7,442	93.36
100-250.....	1,941	1,873	96.50	5,167	4,840	93.67
250-500.....	729	703	96.43	1,620	1,520	93.83
500-1,000.....	373	361	96.78	884	817	92.42
1,000-5,000.....	321	318	99.07	712	672	94.38
5,000 and over.....	88	88	100.00	123	114	92.68
Total.....	175,898	143,195	81.41	283,806	237,893	83.82
Returns with no income data—Inactive corporations.....				56,700		

ASSETS AND LIABILITIES AND COMPILED RECEIPTS AND STATUTORY DEDUCTIONS BY SIZE OF TOTAL ASSETS (CORPORATION RETURNS)

In this report there appear for the first time tables showing assets and liabilities and compiled receipts and statutory deductions for identical corporations distributed on the basis of size of total assets. These data are compiled from 381,088 returns filed by corporations that submitted balance sheets. The difference between this number and 459,704 returns of active corporations represents returns of active corporations that did not submit balance sheets, or for which balance sheet data were of a fragmentary nature.

Data in corporation income-tax returns were classified by size of total assets in order to provide a combined income and capital statement of corporate data according to a measure of size. While there may be considerable difference of opinion as to whether total assets is the best basis on which to distribute the data, it is the most practical basis available from the point of view of the tabulation problems presented. In connection with the classification of corporation data by size of total assets, attention is directed to the fact that the balance sheet form "Schedule K" of the corporation income-tax return (reprinted on p. 221) provides, in the reporting of assets, that reserves for depreciation of capital assets be deducted from the gross amount of capital assets and also that reserves for bad debts be deducted from the gross amount of accounts receivable.

The following table summarizes certain major items for identical corporations, by total assets classes, including number of returns, total assets, total compiled receipts and compiled net profit or deficit for all returns, and for returns with net income and no net income. In basic table 16 (pp. 154-159) are shown in greater detail the principal assets and liabilities as of December 31, 1931, or at the close of the fiscal year nearest thereto, and the principal items of compiled receipts and statutory deductions. In basic table 17 (pp. 160-177) are shown by major industrial groups and total assets classes selected items of assets and liabilities as of December 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid. For descriptive statement of assets and liabilities see pages 28-29, and of compiled receipts and statutory deductions, see page 27.

Returns of corporations submitting balance sheets for 1931 by total assets classes and by returns with net income and no net income, showing number of returns, total assets, total compiled receipts, compiled net profit or deficit, and statutory net income or deficit for all returns

Total assets classes (Thousands of dollars)	Number of returns	Total assets— total liabil- ities	Total compiled receipts ¹	Compiled net profit or deficit ²	Statutory net income or deficit
All returns					
Under 50.....	182, 447	\$3, 702, 782, 652	\$6, 952, 452, 152	³ \$412, 166, 477	³ \$417, 755, 377
50-100.....	61, 144	4, 366, 549, 220	5, 398, 110, 750	³ 213, 618, 806	³ 219, 421, 097
100-250.....	63, 428	10, 072, 144, 750	8, 803, 033, 994	³ 339, 694, 007	³ 361, 461, 851
250-500.....	31, 052	10, 929, 624, 087	7, 209, 547, 545	³ 250, 998, 131	³ 289, 846, 684
500-1,000.....	19, 335	13, 530, 865, 353	7, 078, 794, 449	³ 252, 271, 733	³ 311, 086, 726
1,000-5,000.....	18, 845	37, 955, 406, 821	14, 595, 017, 084	³ 538, 925, 893	³ 788, 670, 242
5,000-10,000.....	2, 588	17, 965, 175, 160	5, 588, 462, 603	³ 137, 776, 313	³ 281, 192, 875
10,000-50,000.....	2, 117	43, 167, 196, 848	13, 365, 145, 098	³ 35, 825, 194	³ 434, 551, 749
50,000 and over.....	632	154, 807, 284, 253	36, 247, 481, 730	1, 694, 172, 977	179, 063, 092
Total.....	381, 088	296, 497, 029, 144	105, 238, 045, 405	³ 487, 103, 577	³ 2, 924, 903, 510
Returns showing net income					
Under 50.....	65, 564	\$1, 395, 113, 992	\$2, 895, 855, 333	\$108, 373, 696	\$106, 761, 790
50-100.....	24, 297	1, 734, 364, 724	2, 479, 303, 202	90, 401, 919	88, 262, 402
100-250.....	25, 649	4, 063, 385, 067	4, 205, 686, 154	179, 735, 437	171, 962, 598
250-500.....	12, 120	4, 269, 437, 251	3, 476, 964, 586	184, 751, 106	171, 477, 918
500-1,000.....	7, 130	4, 971, 871, 497	3, 267, 118, 028	206, 182, 282	185, 746, 928
1,000-5,000.....	6, 403	13, 212, 122, 253	6, 886, 608, 707	539, 904, 845	466, 778, 061
5,000-10,000.....	926	6, 421, 671, 584	2, 784, 823, 311	287, 310, 382	244, 785, 368
10,000-50,000.....	841	17, 456, 009, 858	6, 693, 745, 882	740, 503, 055	586, 640, 749
50,000 and over.....	265	68, 200, 956, 941	18, 297, 137, 557	2, 305, 040, 867	1, 573, 142, 272
Total.....	143, 195	121, 724, 933, 167	50, 987, 242, 760	4, 642, 203, 589	3, 595, 558, 086
Returns showing no net income					
Under 50.....	116, 883	\$2, 307, 668, 660	\$4, 056, 596, 819	³ \$520, 540, 173	³ \$524, 517, 167
50-100.....	36, 847	2, 632, 184, 496	2, 918, 807, 548	³ 304, 020, 725	³ 307, 683, 499
100-250.....	37, 779	6, 008, 759, 683	4, 597, 347, 840	³ 519, 429, 444	³ 533, 424, 449
250-500.....	18, 932	6, 660, 186, 836	3, 732, 582, 959	³ 435, 749, 237	³ 461, 324, 602
500-1,000.....	12, 205	8, 558, 993, 856	3, 811, 676, 421	³ 458, 454, 015	³ 496, 833, 654
1,000-5,000.....	11, 942	24, 743, 284, 568	7, 708, 408, 377	³ 1, 078, 830, 738	³ 1, 255, 448, 304
5,000-10,000.....	1, 662	11, 543, 503, 576	2, 803, 639, 292	³ 425, 086, 695	³ 525, 978, 243
10,000-50,000.....	1, 276	25, 711, 186, 990	6, 671, 399, 216	³ 776, 328, 249	³ 1, 021, 192, 498
50,000 and over.....	367	86, 606, 327, 312	17, 950, 344, 173	³ 610, 867, 890	³ 1, 394, 059, 180
Total.....	237, 893	174, 772, 095, 977	54, 250, 802, 645	³ 5, 129, 307, 166	³ 6, 520, 461, 596

¹ Include net profit from sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in Schedule L of the return.

² Compiled net profit or deficit is total compiled receipts less statutory deductions.

³ Deficit.

REVISED ITEMS IN ASSETS AND LIABILITIES, CORPORATION RETURNS, STATISTICS OF INCOME FOR 1927

On page 28 of the 1930 Statistics of Income, the statement concerning revised items for 1927 found in table 19 under "Summary for preceding years" should read as follows: "The net change for 1927 is \$3,000,000,000, which was erroneously included in the item of "Miscellaneous liabilities not distributed" and should have been included in "Bonded debt and mortgages."

REVISED ITEMS IN RECEIPTS AND DEDUCTIONS, CORPORATION RETURNS, STATISTICS OF INCOME FOR 1930

In the Statistics of Income for 1930, tables 12, 14, and 21, and 16, for all returns and for returns with net income, in the State of New York, the industrial group "Manufacturing—Chemicals and allied products" and the subgroup "Petroleum and other mineral oil refin-

ing," respectively, the following revision of the published figures is made:

"Gross sales" and "Cost of goods" are decreased by \$1,440,000,000; "Miscellaneous receipts" and "Miscellaneous deductions" are decreased by \$810,000,000; and "Total compiled receipts," "Gross income," and "Statutory deductions" are decreased by \$2,250,000,000.

REVISED NUMBER OF CONSOLIDATED RETURNS OF CORPORATIONS, STATISTICS
OF INCOME FOR 1930

On pages 29 and 30 of Statistics of Income for 1930, the total number of consolidated returns filed by concerns classified as "Manufacturing—Stone, clay, and glass products" is shown as 136 and the number of those showing no net income is given as 65. Due to incorrect industrial classification of certain returns, these figures were understated and should be 147 and 76, respectively. Incorrect classification also obtained with respect to the number of consolidated returns filed by concerns classified as "Finance—Banking, insurance, real estate, stock and bond brokers, etc.," and the total number of returns is erroneously shown as 1,982, and the number of returns showing no net income as 1,161, whereas these figures should have been 1,971 and 1,150, respectively. The financial data reported on these returns are relatively unimportant and have little effect upon the totals of the several financial items appearing for each of the industrial groups concerned. Consequently, the revision which should be made due to the errors referred to has not been carried through for any item other than number of returns.

CONSOLIDATED RETURNS (CORPORATION RETURNS)

There were 8,495 consolidated income-tax returns filed for 1931 for affiliated corporations, as against 8,951 for 1930. As provided by section 141 (d), Revenue Act of 1928, applicable to the taxable year 1929 and subsequent taxable years, a consolidated return may be filed where one or more chains of corporations are connected through stock ownership with a common parent corporation, at least 95 percent of the stock of each of the corporations (except the common parent) being owned directly by one or more of the other corporations, and the common parent corporation owning directly at least 95 percent of the stock of at least one of the other corporations. Of the consolidated returns for 1931, 2,698 showed net income aggregating \$1,846,305,490. The number of consolidated returns filed was about 1.65 percent of all corporation returns. However, the net income reported in consolidated returns was 50.13 percent of the net income of all returns showing net income, and the tax 54.27 percent of the total tax for all corporations.

Presented below are tables prepared from the consolidated returns showing the returns distributed by major industrial groups, by net income and deficit classes, and by number of subsidiaries. In interpreting the data contained in these tables it is essential to note that the industrial classification is based on the predominant business of the affiliated corporations for which the consolidated return is filed. If it were possible to segregate the income of the subsidiary or affiliated concerns, the data for such concerns might fall in industrial divisions other than the ones in which they are here included. Attention is also directed to the fact that the data for consolidated returns are included in the general tables of corporation income throughout this report.

Consolidated corporation returns for 1931 by major industrial groups, showing total number of returns, number with net income and no net income, gross income, net income or deficit, net loss for prior year, and income tax ¹

Industrial groups	Total number of returns	Consolidated returns showing net income				
		Number	Gross income ²	Net income	Net loss for prior year	Income tax
Agriculture and related industries.....	100	27	\$106,502,522	\$4,854,841	\$24,613	\$579,062
Mining and quarrying.....	469	101	323,593,301	19,350,946	1,402,006	2,146,305
Manufacturing:						
Food products, including beverages.....	431	208	3,382,655,214	216,071,103	6,670,140	25,190,839
Tobacco products.....	20	9	351,920,284	37,149,795		4,457,475
Textiles and their products.....	365	95	421,964,657	23,757,593	2,340,436	2,563,969
Leather and its manufactures.....	96	26	263,993,875	21,313,612	230,666	2,528,582
Rubber products.....	41	10	336,487,682	9,773,335	2,048,024	926,677
Forest products.....	253	30	50,033,105	2,670,521	230,904	288,000
Paper, pulp, and products.....	96	33	144,840,755	7,646,495	267,042	883,232
Printing, publishing, and allied industries.....	257	130	384,155,657	28,969,981	703,562	3,379,448
Chemicals and allied products.....	382	184	2,404,867,990	161,372,074	1,561,576	19,170,556
Stone, clay, and glass products.....	145	38	232,419,999	21,868,715	683,549	2,539,089
Metal and its products.....	795	203	3,119,706,562	256,253,991	4,361,002	30,242,906
Manufacturing not elsewhere classified.....	212	49	239,199,607	26,954,042	184,934	3,215,757
Total manufacturing.....	3,093	1,015	11,332,245,387	813,801,257	19,281,835	95,386,530
Construction.....	182	73	123,975,549	8,935,668	1,137,858	934,818
Transportation and other public utilities.....	774	311	5,551,924,832	668,314,501	5,351,587	79,589,471
Trade.....	1,445	453	5,452,650,459	221,778,102	2,578,892	26,243,330
Service—professional, amusements, hotels, etc.....	526	197	477,085,601	32,882,578	2,199,710	3,666,407
Finance—banking, insurance, real estate, and holding companies, stock and bond brokers, etc.....	1,895	521	707,884,169	76,387,597	9,154,479	8,001,447
Nature of business not given.....	11					
Grand total.....	8,495	2,698	24,075,861,820	1,846,305,490	41,130,980	216,547,370

Industrial groups	Consolidated returns showing no net income		
	Number	Gross income ²	Deficit
Agriculture and related industries.....	73	\$55,657,196	\$10,744,120
Mining and quarrying.....	368	1,032,577,679	167,071,394
Manufacturing:			
Food products, including beverages.....	223	2,709,565,814	92,707,513
Tobacco products.....	11	62,008,126	3,136,170
Textiles and their products.....	270	817,482,595	94,846,600
Leather and its manufactures.....	70	225,773,838	27,778,775
Rubber products.....	31	337,698,015	27,354,931
Forest products.....	223	352,191,165	59,520,869
Paper, pulp, and products.....	63	313,140,858	24,624,596
Printing, publishing, and allied industries.....	127	405,823,743	20,813,968
Chemicals and allied products.....	198	3,398,887,398	260,205,775
Stone, clay, and glass products.....	107	241,275,879	20,040,788
Metal and its products.....	592	4,444,239,071	389,355,024
Manufacturing not elsewhere classified.....	163	326,477,530	66,783,708
Total manufacturing.....	2,078	13,634,564,032	1,088,068,717
Construction.....	109	211,572,510	14,584,719
Transportation and other public utilities.....	463	5,818,149,550	475,940,712
Trade.....	992	2,992,728,226	179,321,305
Service—professional, amusements, hotels, etc.....	329	783,921,277	59,323,112
Finance—banking, insurance, real estate, stock and bond brokers, etc.....	1,374	1,639,024,173	507,837,612
Nature of business not given.....	11	60,447	153,839
Grand total.....	5,797	26,168,255,090	2,503,045,530

¹ For general explanations, see p. 1-4.

² Gross income corresponds to total income as reported on face of the return, plus cost of goods sold.

Consolidated corporation returns for 1931 by net income and deficit classes, showing number of returns, net income or deficit, and income tax

Net income and deficit classes (Thousands of dollars)	Returns showing net income			Returns showing no net income	
	Number	Net income	Income tax	Number	Deficit
Under 1.....	148	\$62,255	\$376	212	\$95,483
1-2.....	134	199,932	619	146	219,091
2-3.....	144	360,793	103	111	274,776
3-4.....	83	290,092	9,342	129	448,487
4-5.....	64	293,707	8,588	124	567,318
5-10.....	229	1,696,476	90,270	392	2,916,303
10-15.....	163	2,010,616	127,472	374	4,657,482
15-20.....	111	1,926,454	144,542	271	4,775,748
20-25.....	110	2,493,100	211,434	216	4,955,341
25-50.....	288	10,409,038	1,016,194	784	28,938,582
50-100.....	290	21,015,613	2,187,297	772	56,857,314
100-250.....	314	50,876,914	5,278,563	922	150,996,893
250-500.....	214	76,688,300	8,678,741	514	183,418,501
500-1,000.....	158	115,713,877	13,019,636	371	265,309,630
1,000-5,000.....	177	377,701,227	43,856,498	366	773,073,485
5,000 and over.....	71	1,184,567,096	141,917,695	93	1,025,541,096
Total.....	2,698	1,846,305,490	216,547,370	5,797	2,503,045,530

Consolidated corporation returns for 1931, by number of subsidiaries, showing number of consolidated returns and total number of subsidiaries

Number of subsidiaries per return	Number of consolidated returns	Total number of subsidiaries	Number of subsidiaries per return	Number of consolidated returns	Total number of subsidiaries	Number of subsidiaries per return	Number of consolidated returns	Total number of subsidiaries
1.....	4,596	4,596	35.....	1	35	82.....	1	82
2.....	1,399	2,798	36.....	4	144	83.....	1	83
3.....	722	2,166	37.....	5	185	84.....	2	168
4.....	385	1,540	38.....	3	114	87.....	2	174
5.....	259	1,295	39.....	4	156	90.....	1	90
6.....	182	1,092	40.....	4	160	91.....	2	182
7.....	150	1,050	41.....	2	82	93.....	1	93
8.....	91	728	42.....	3	126	95.....	1	95
9.....	87	783	43.....	2	86	98.....	1	98
10.....	62	620	44.....	1	44	99.....	1	99
11.....	38	418	45.....	2	90	104.....	1	104
12.....	47	564	46.....	1	46	111.....	2	222
13.....	39	507	47.....	1	47	118.....	1	118
14.....	33	462	48.....	4	192	120.....	1	120
15.....	19	285	49.....	3	147	121.....	1	121
16.....	23	368	50.....	3	150	127.....	1	127
17.....	20	340	51.....	2	102	131.....	1	131
18.....	22	396	52.....	2	104	133.....	1	133
19.....	21	399	53.....	1	53	147.....	1	147
20.....	17	340	54.....	1	54	189.....	1	189
21.....	22	462	55.....	3	165	206.....	1	206
22.....	6	132	58.....	2	116	208.....	1	208
23.....	7	161	59.....	1	59	246.....	1	246
24.....	11	264	62.....	1	62	250.....	1	250
25.....	5	125	64.....	1	64	278.....	1	278
26.....	6	156	65.....	2	130	297.....	1	297
27.....	4	108	66.....	1	66	Number of subsidiaries not reported—estimated average, 3.....		
28.....	10	280	67.....	1	67			
29.....	3	87	68.....	1	68			
30.....	10	300	71.....	2	142			
31.....	7	217	73.....	1	73	Total.....		
32.....	4	128	75.....	2	150			
33.....	4	132	76.....	1	76			
34.....	6	204	77.....	2	154		78	234
							8,495	31,307

FISCAL-YEAR RETURNS (CORPORATION RETURNS)

Fiscal-year returns are filed on form 1120-A by corporations whose fiscal year is other than the calendar year. These returns are included in the general tables of corporation income throughout this report.

The tabulations include all fiscal-year returns that were received by the statistical section prior to the termination of the tabulation of the remaining Statistics of Income data.

Corporation fiscal-year returns for 1931 showing by month ending the fiscal year, the total number of returns, number with net income and no net income, amount of net income or deficit, net loss for prior year, and income tax

Fiscal year ended—	Total number of returns	Returns showing net income				Returns showing no net income	
		Number	Net income	Net loss for prior year	Income tax	Number	Deficit
July 1931.....	3,905	1,647	\$24,270,924	\$3,231,190	\$2,244,414	2,258	\$44,999,024
August 1931.....	4,060	1,693	40,845,115	1,943,404	4,366,288	2,367	57,142,663
September 1931.....	4,508	1,900	33,684,583	2,950,439	3,339,184	2,608	99,812,211
October 1931.....	4,325	1,746	32,514,002	5,439,821	2,931,294	2,579	92,087,176
November 1931.....	4,162	1,646	45,169,169	3,217,815	4,743,975	2,516	106,014,025
January 1932.....	6,781	1,958	41,844,541	1,262,559	4,547,930	4,823	142,264,256
February 1932.....	4,129	1,417	59,993,380	1,027,643	6,893,907	2,712	63,313,942
March 1932.....	5,672	1,984	24,098,602	1,455,121	2,531,631	3,688	86,920,227
April 1932.....	5,245	1,715	22,864,826	1,316,742	2,503,822	3,530	79,591,726
May 1932.....	5,548	1,741	24,048,642	1,547,757	2,709,175	3,807	93,411,853
June 1932.....	11,173	3,061	61,228,765	2,244,696	7,353,795	8,112	209,396,975
Total.....	59,508	20,508	410,562,549	25,637,187	44,165,415	39,000	1,074,954,078

Corporation fiscal-year returns for 1931, by net income and deficit classes, showing number of returns, net income or deficit, and income tax

Net income and deficit classes (Thousands of dollars)	Returns showing net income			Returns showing no net income	
	Number	Net income	Income tax	Number	Deficit
Under 1.....	7,150	\$2,950,708	\$65,461	8,691	\$3,622,475
1-2.....	3,460	5,061,595	104,031	4,953	7,268,909
2-3.....	2,759	6,924,174	117,896	3,441	8,533,900
3-4.....	1,272	4,378,226	126,310	2,608	9,068,087
4-5.....	760	3,401,701	151,896	1,980	8,912,135
5-10.....	1,790	12,660,296	855,737	5,843	41,808,154
10-15.....	793	9,805,923	797,351	2,903	35,686,125
15-20.....	496	8,572,052	767,387	1,732	30,054,767
20-25.....	355	7,987,208	774,563	1,119	25,010,653
25-50.....	701	24,584,795	2,640,929	2,690	94,540,154
50-100.....	452	31,851,960	3,513,006	1,475	102,224,050
100-250.....	318	48,910,084	5,567,348	995	151,640,749
250-500.....	100	33,813,881	3,909,542	290	99,897,261
500-1,000.....	56	40,413,610	4,632,430	152	105,034,935
1,000-5,000.....	38	75,497,766	8,467,200	113	228,586,633
5,000 and over.....	8	93,748,570	11,674,328	15	123,065,091
Total.....	20,508	410,562,549	44,165,415	39,000	1,074,954,078

PART-YEAR RETURNS (CORPORATION RETURNS)

The returns filed by corporations showing income for less than 12 months represent reorganizations, consolidations, disintegrations, newly organized businesses, liquidating corporations, and changes from calendar year to fiscal year basis, or vice versa, and are also included in the general corporation income tables in this report. The part-year returns in this report represent those in which the greater part of the income period was in 1931.

Corporation part-year returns for 1931

Total number of returns.....	31, 440
Returns showing net income:	
Number.....	12, 364
Net income.....	\$46, 650, 450
Net loss for prior year.....	\$3, 674, 259
Income tax.....	\$3, 615, 779
Returns showing no net income:	
Number.....	19, 076
Deficit.....	\$255, 226, 709

HISTORICAL SUMMARIES

A résumé of the income-tax returns for each of the years since the inception of the present period of income taxation, showing for individual returns the number, net income, and tax by net income classes and the sources of income and deductions, and for corporation returns the number, net income, deficit, and tax; also the distribution of corporation returns by net income and deficit classes for the years 1928 to 1931 and for corporations submitting balance sheets the major items of assets and liabilities for the years 1926 to 1931 is shown in the following tables.

Individual returns by States and Territories for the years 1921 to 1931, showing number, net income, and tax, are tabulated as a section of table 9, pages 75-124.

Corporation returns distributed by States and Territories for the years 1922 to 1931 are shown in table 19, pages 183-193, for corporations reporting net income and no net income, by number, net income, deficit, and tax; also number of returns for inactive corporations. Similar data and gross income are shown by major industrial groups for the years 1922 to 1931 in table 18, pages 178-182.

*Individual returns for 1913 to 1931, showing number of returns, net income, tax before tax credits, tax credits, and tax*¹

[Money figures in thousands of dollars]

Year	Number of returns					Net income
	Total	Taxable	Nontax- able	Percent of total		
				Tax- able	Non- taxable	
1913.....	357, 598					3, 900, 000
1914.....	357, 515					4, 000, 000
1915.....	336, 652					4, 600, 000
1916.....	437, 036	362, 970	74, 066	83	17	6, 298, 578
1917.....	3, 472, 890	2, 707, 234	765, 656	78	22	13, 652, 383
1918.....	4, 425, 114	3, 392, 863	1, 032, 251	77	23	15, 924, 639
1919.....	5, 332, 760	4, 231, 181	1, 101, 579	79	21	19, 859, 491
1920.....	7, 259, 944	5, 518, 310	1, 741, 634	76	24	23, 735, 629
1921.....	6, 662, 176	3, 589, 985	3, 072, 191	54	46	19, 577, 213
1922.....	6, 787, 481	3, 681, 249	3, 106, 232	54	46	21, 336, 213
1923.....	7, 698, 321	4, 270, 121	3, 428, 200	55	45	24, 777, 466
1924.....	7, 369, 788	4, 489, 098	2, 880, 690	61	39	25, 656, 153
1925.....	4, 171, 051	2, 501, 166	1, 669, 885	60	40	21, 894, 576
1926.....	4, 138, 092	2, 470, 990	1, 667, 102	60	40	21, 958, 506
1927.....	4, 101, 547	2, 440, 941	1, 660, 606	59	41	22, 545, 091
1928.....	4, 070, 851	2, 523, 063	1, 547, 788	61	39	26, 226, 327
1929.....	4, 044, 327	2, 458, 049	1, 586, 278	61	39	24, 800, 736
1930.....	3, 707, 509	2, 037, 645	1, 669, 864	55	45	18, 118, 635
1931.....	3, 225, 924	1, 525, 546	1, 700, 378	47	53	13, 004, 996

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 198-203. Returns for 1913 pertain to the last 10 months of that year; taxes shown for 1913 to 1915, inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; 1916 and subsequent years' tax is amount reported on returns.

Individual returns for 1913 to 1931, showing number of returns, net income, tax before tax credits, tax credits, and tax--Continued

[Money figures in thousands of dollars]

Year	Tax before tax credits				Tax credits			Tax
	Normal tax	Surtax	Tax on capital net gain, 12½ per-cent	Total	25 per-cent of tax on earned net income	12½ per-cent on capital net loss from sale of assets held more than 2 years	Total	
1913.....	12,729	15,525		28,254				28,254
1914.....	16,559	24,487		41,046				41,046
1915.....	23,996	43,948		67,944				67,944
1916.....	51,441	121,946		173,387				173,387
1917.....	156,897	433,346		² 795,381				² 795,381
1918.....	476,433	651,289		1,127,722				1,127,722
1919.....	468,105	801,525		1,269,630				1,269,630
1920.....	478,250	596,804		1,075,054				1,075,054
1921.....	308,059	411,327		719,387				719,387
1922.....	355,410	474,581	31,066	861,057				861,057
1923.....	378,388	464,918	38,916	882,222			³ 220,555	661,666
1924.....	257,795	437,541	48,603	743,939	30,637	9,036	39,673	704,265
1925.....	216,360	432,853	117,571	766,784	24,570	7,659	32,229	734,555
1926.....	200,599	448,330	112,510	761,440	24,647	4,322	28,969	732,471
1927.....	215,817	511,731	134,034	861,582	24,915	6,028	30,943	830,639
1928.....	281,895	688,825	233,451	1,204,170	34,790	5,126	39,916	1,164,254
1929.....	162,332	582,393	284,654	1,029,379	22,062	5,378	27,441	1,001,938
1930.....	129,475	316,816	65,422	511,713	24,886	10,112	34,998	476,715
1931.....	82,302	186,078	19,423	287,803	17,491	24,185	41,676	246,127

² Includes war excess-profits taxes of \$101,249,781 on individuals and of \$103,887,984 on partnerships.

³ 25 percent reduction provided for in sec. 1200 (a) of Revenue Act of 1924.

Number of individual returns for 1914 to 1931 by net income classes ¹

Net income classes (thousands of dollars)	1914	1915	1916	1917	1918	1919
Under 1.....						
1-2.....				1,640,758	1,516,938	1,924,872
2-3.....				838,707	1,496,878	1,569,741
3-5.....	149,279	127,994	157,149	560,763	932,336	1,180,488
5-10.....	127,448	120,402	150,553	270,666	319,356	438,851
10-25.....	58,603	60,284	80,880	112,502	116,569	162,485
25-50.....	14,676	17,301	23,734	30,391	28,542	37,477
50-100.....	5,161	6,847	10,452	12,439	9,996	13,320
100-150.....	1,189	1,793	2,900	3,302	2,358	2,983
150-300.....	769	1,326	2,437	2,347	1,514	1,864
300-500.....	216	376	714	559	382	425
500-1,000.....	114	209	376	315	178	189
1,000 and over.....	60	120	206	141	67	65
Total.....	357,515	336,652	² 429,401	3,472,890	4,425,114	5,332,760

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 198-203. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year.

² Excludes 7,635 returns of married women made separate from returns of husbands. In 1916 the net income on returns filed separately by husband and wife is combined and the total appears as one return. In all other years the returns of married women filed separately are included in their individual income classes independently of the husband's income.

Number of individual returns for 1914 to 1931 by net income classes—Continued

Net income classes (thousands of dollars)	1920	1921	1922	1923	1924	1925
Under 1.....		401,849	402,076	368,502	344,876	98,178
1-2.....	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2-3.....	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3-5.....	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5-10.....	455,442	353,247	391,373	387,842	437,330	503,652
10-25.....	171,830	132,344	151,329	170,095	191,216	236,779
25-50.....	38,548	28,946	35,478	39,832	47,061	59,721
50-100.....	12,093	8,717	12,000	12,452	15,816	20,958
100-150.....	2,191	1,367	2,171	2,339	3,065	4,759
150-300.....	1,063	739	1,323	1,301	1,876	3,223
300-500.....	239	162	309	327	457	892
500-1,000.....	123	63	161	141	242	479
1,000 and over.....	33	21	67	74	75	207
Total.....	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

Net income classes (thousands of dollars)	1926	1927	1928	1929	1930	1931
Under 1.....	119,513	126,745	111,123	126,172	150,000	185,391
1-2.....	1,045,519	996,098	918,447	903,082	909,155	862,153
2-3.....	837,792	855,762	837,781	810,347	767,684	675,019
3-5.....	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5-10.....	560,549	567,700	628,766	658,039	550,977	417,655
10-25.....	246,730	252,079	270,889	271,454	198,762	137,754
25-50.....	57,487	60,123	68,048	63,689	40,845	24,308
50-100.....	20,520	22,573	27,207	24,073	13,645	7,830
100-150.....	4,724	5,261	7,049	6,376	3,111	1,634
150-300.....	3,267	3,873	5,678	5,310	2,071	1,056
300-500.....	892	1,141	1,756	1,641	552	268
500-1,000.....	468	557	983	976	318	149
1,000 and over.....	231	290	511	513	150	77
Total.....	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924

Net income in individual returns for 1916 to 1931 by net income classes¹

[Money figures and net income classes in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						213,850	247,564
1-2.....		2,461,137	2,232,355	2,829,113	4,050,067	3,620,762	3,630,571
2-3.....		2,064,977	3,626,825	3,807,286	6,184,543	5,325,931	5,153,497
3-5.....	624,669	2,115,865	3,535,219	4,513,264	5,039,607	4,054,891	4,500,558
5-10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	2,378,759	2,641,905
10-25.....	1,235,016	1,637,166	1,736,548	2,412,276	2,547,905	1,958,156	2,255,872
25-50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,629	1,208,274
50-100.....	722,795	846,894	679,721	890,497	810,386	582,230	805,224
100-150.....	357,355	400,492	284,107	358,393	265,512	163,521	290,204
150-300.....	505,859	474,652	305,025	371,149	215,139	145,948	266,814
300-500.....	271,938	209,905	144,545	159,071	89,314	61,343	116,672
500-1,000.....	256,771	214,631	119,076	128,290	79,963	42,780	107,071
1,000 and over.....	464,264	306,836	137,487	152,050	77,078	49,411	141,387
Total.....	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213	21,336,213

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 198-203. Data for returns of net income under \$5,000 estimated on basis of sample for 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

Net income in individual returns for 1916 to 1931 by net income classes—Continued

[Money figures and net income classes in thousands of dollars]

Net income classes	1923	1924	1925	1926	1927	1928
Under 1.....	252, 513	235, 452	58, 306	67, 238	72, 231	64, 535
1-2.....	3, 693, 642	3, 564, 474	1, 774, 602	1, 747, 917	1, 645, 576	1, 526, 832
2-3.....	6, 073, 444	5, 277, 147	2, 047, 970	2, 042, 903	2, 062, 275	2, 030, 901
3-5.....	6, 469, 195	6, 827, 924	5, 236, 003	4, 872, 789	4, 700, 816	4, 648, 098
5-10.....	2, 653, 026	2, 991, 188	3, 463, 852	3, 838, 953	3, 895, 759	4, 282, 520
10-25.....	2, 538, 079	2, 855, 397	3, 544, 898	3, 660, 622	3, 748, 058	4, 037, 853
25-50.....	1, 350, 680	1, 599, 848	2, 032, 239	1, 954, 653	2, 051, 771	2, 326, 503
50-100.....	833, 898	1, 066, 784	1, 418, 948	1, 389, 339	1, 535, 387	1, 857, 878
100-150.....	280, 656	377, 645	572, 860	570, 190	636, 019	850, 451
150-300.....	260, 584	374, 609	655, 300	661, 412	787, 270	1, 157, 131
300-500.....	124, 569	171, 249	339, 774	340, 214	431, 122	663, 900
500-1,000.....	95, 107	158, 462	327, 368	317, 881	378, 167	670, 862
1,000 and over.....	152, 072	155, 974	422, 457	494, 394	600, 641	1, 108, 863
Total.....	24, 777, 466	25, 056, 153	21, 894, 576	21, 958, 506	22, 545, 091	25, 226, 327

Net income classes	1929	1930	1931
Under 1.....	73, 742	86, 892	106, 622
1-2.....	1, 499, 908	1, 494, 526	1, 399, 430
2-3.....	1, 958, 595	1, 864, 162	1, 641, 594
3-5.....	4, 572, 596	4, 151, 967	3, 515, 716
5-10.....	4, 481, 576	3, 723, 763	2, 807, 001
10-25.....	4, 025, 233	2, 922, 750	2, 006, 721
25-50.....	2, 174, 458	1, 383, 619	820, 648
50-100.....	1, 646, 476	919, 040	528, 049
100-150.....	770, 536	374, 171	196, 598
150-300.....	1, 087, 410	419, 016	212, 059
300-500.....	628, 229	207, 131	102, 186
500-1,000.....	669, 878	211, 693	102, 311
1,000 and over.....	1, 212, 099	359, 905	166, 060
Total.....	24, 800, 736	18, 118, 635	13, 604, 996

Tax in individual returns for 1916 to 1931 by net income classes ¹

[Money figures and net income classes in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922	1923
Under 1.....						174	247	317
1-2.....		16, 244	26, 482	24, 696	36, 860	29, 161	27, 081	18, 253
2-3.....		9, 097	35, 415	28, 258	45, 508	20, 712	20, 730	16, 606
3-5.....	776	18, 283	82, 929	75, 915	83, 496	42, 744	47, 533	46, 048
5-10.....	6, 301	44, 066	93, 058	91, 538	97, 886	68, 871	70, 388	54, 075
10-25.....	11, 637	80, 695	142, 449	164, 833	172, 259	126, 886	123, 576	103, 109
25-50.....	11, 603	76, 593	130, 241	154, 946	154, 265	112, 910	125, 697	103, 601
50-100.....	16, 299	85, 028	147, 429	186, 358	163, 718	115, 712	144, 093	108, 879
100-150.....	12, 423	55, 766	95, 680	118, 705	86, 588	52, 330	71, 337	55, 719
150-300.....	24, 007	86, 718	136, 156	163, 095	92, 604	61, 496	98, 810	62, 104
300-500.....	17, 951	50, 228	79, 165	86, 031	47, 043	31, 860	43, 488	31, 669
500-1,000.....	20, 902	59, 349	69, 834	76, 228	45, 641	25, 112	38, 559	25, 498
1,000 and over.....	51, 487	109, 425	88, 885	99, 027	49, 185	31, 420	49, 518	35, 788
Total.....	173, 387	691, 493	1, 127, 722	1, 269, 630	1, 075, 054	719, 387	861, 057	661, 666

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 198-203. Data for returns of net income under \$5,000 estimated on basis of sample for 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

*Tax in individual returns for 1916 to 1931 by net income classes—Continued***[Money figures and net income classes in thousands of dollars]**

Net income classes	1924	1925	1926	1927	1928	1929	1930	1931
Under 1.....	146	69	56	40	60	17	37	24
1-2.....	10,432	1,704	1,761	1,234	1,550	553	1,269	943
2-3.....	10,207	3,809	4,217	3,970	4,317	1,404	3,310	2,466
3-5.....	26,865	8,326	7,245	6,508	7,475	2,413	5,352	3,832
5-10.....	28,828	19,149	20,272	20,665	22,896	9,551	17,448	12,407
10-25.....	78,069	74,172	72,465	74,226	82,758	59,893	49,561	31,897
25-50.....	109,360	120,689	112,797	119,475	136,568	113,904	72,708	40,096
50-100.....	136,636	147,843	140,947	156,675	194,447	160,814	87,379	44,780
100-150.....	75,678	79,472	77,900	87,398	116,855	99,560	48,749	23,135
150-300.....	92,481	103,059	103,997	123,776	182,514	159,221	62,463	28,793
300-500.....	45,771	55,722	55,256	73,750	113,250	97,336	33,053	15,411
500-1,000.....	42,585	53,674	53,665	64,265	116,424	106,219	34,289	15,457
1,000 and over.....	47,207	66,867	81,893	98,657	185,140	191,054	61,098	26,886
Total.....	704,265	734,555	732,471	830,639	1,164,254	1,001,938	476,715	246,127

Average rate of tax on net income in individual returns for 1916 to 1931, by net income classes¹

Net income classes	1916	1917	1918	1919	1920	1921	1922	1923
(Thousands of dollars)	Percent							
Under 1.....						0.08	0.10	0.13
1-2.....		0.66	1.19	0.87	0.91	.81	.75	.49
2-3.....		.44	.98	.74	.74	.39	.40	.27
3-5.....	0.12	.86	2.35	1.68	1.66	1.05	1.06	.71
5-10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66	2.04
10-25.....	.94	4.78	8.20	6.83	6.76	6.48	5.48	4.06
25-50.....	1.41	7.34	13.32	12.13	11.80	11.53	10.40	7.67
50-100.....	2.25	10.04	21.69	20.79	20.20	19.87	17.89	13.06
100-150.....	3.48	13.92	33.68	33.12	32.61	32.00	27.42	19.85
150-300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03	23.83
300-500.....	6.60	23.93	54.77	54.08	52.67	51.94	37.27	25.42
500-1,000.....	8.14	27.63	58.65	59.42	57.08	58.70	35.81	26.81
1,000 and over.....	11.09	35.65	64.65	64.87	63.81	63.59	35.02	23.53
All returns.....	2.75	5.06	7.08	6.39	4.53	3.67	4.04	2.67

Net income classes	1924	1925	1926	1927	1928	1929	1930	1931
(Thousands of dollars)	Percent							
Under 1.....	0.06	0.12	0.08	0.06	0.09	0.02	0.04	0.02
1-2.....	.29	.10	.10	.07	.10	.04	.08	.07
2-3.....	.19	.19	.21	.19	.21	.07	.18	.15
3-5.....	.39	.16	.15	.14	.16	.05	.13	.11
5-10.....	.96	.55	.52	.53	.53	.21	.47	.44
10-25.....	2.73	2.09	1.98	1.98	2.05	1.49	1.70	1.59
25-50.....	6.84	5.94	5.77	5.82	5.87	5.24	5.25	4.89
50-100.....	12.81	10.42	10.14	10.20	10.47	9.77	9.51	8.48
100-150.....	20.04	13.87	13.66	13.74	13.74	12.92	13.03	11.77
150-300.....	24.69	15.73	15.72	15.72	15.77	14.64	14.91	13.58
300-500.....	26.73	16.40	16.24	17.11	17.06	15.49	15.96	15.08
500-1,000.....	26.87	16.39	16.88	16.99	17.35	15.86	16.20	15.11
1,000 and over.....	30.27	15.83	16.56	16.42	16.70	15.76	16.98	16.19
All returns.....	2.74	3.35	3.33	3.68	4.62	4.04	2.63	1.81

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 198-203. Data for returns of net income under \$5,000 estimated, based on sample for years 1913 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

Sources of income and deductions, individual returns for 1916 to 1931 ¹

[Thousands of dollars]

Distribution	1916	1917 ²	1918	1919	1920	1921
Income:						
Wages and salaries ³	1,851,277	3,648,438	8,267,392	10,755,693	15,270,373	13,813,169
Business ⁴	2,637,475	2,865,413	3,124,355	3,877,550	3,205,555	2,366,319
Partnership ⁵		775,087	1,214,914	1,831,430	1,701,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ⁶		318,171	291,186	999,364	1,020,543	462,859
Capital net gain from sale of assets held more than 2 years ⁷						
Rents and royalties.....	643,803	684,343	975,650	1,019,094	1,047,424	1,177,958
Interest on Government obligations not wholly exempt from tax ⁸				63,377	61,550	46,994
Dividends on stock of domestic corporations ⁹	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Fiduciary ¹⁰	379,795					
Interest and other income ¹¹	701,084	936,715	1,403,486	1,437,402	1,647,750	1,643,344
Total income.....	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
Deductions:						
Contributions ¹²		245,080			387,290	
All other.....	2,051,324	640,683	1,821,122	2,578,194	2,567,351	3,751,569
Total deductions.....	2,051,324	885,763	1,821,122	2,578,194	2,954,641	3,751,569
Net income.....	6,298,578	11,191,246	15,924,639	19,859,491	23,735,629	19,577,213

Distribution	1922	1923 ¹³	1924	1925	1926	1927
Income:						
Wages and salaries ³	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business ⁴	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership ⁵	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ⁶	742,104	863,107	1,124,566	1,991,659	1,465,625	1,813,396
Capital net gain from sale of assets held more than 2 years ⁷	249,248	305,394	389,148	940,569	912,917	1,081,186
Rents and royalties.....	1,224,929	1,814,126	2,009,716	1,471,332	1,450,760	1,302,276
Interest on Government obligations not wholly exempt from tax ⁸	33,989	43,711	29,645	25,651	36,782	47,479
Dividends on stock of domestic corporations ⁹	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Fiduciary ¹⁰	257,928	329,124	310,144	305,806	333,365	421,481
Interest other than obligations wholly or partially tax-exempt ¹¹						
Other income ¹¹	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,916
Total income.....	24,871,908	29,217,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years ¹⁴					178,216	227,879
Contributions ¹²	425,218	534,797	533,168	441,590	484,205	507,705
All other.....	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	2,927,886
Total deductions.....	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
Net income.....	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see p. 45.

Sources of income and deductions, individual returns for 1916 to 1931—Continued

[Thousands of dollars]

Distribution	1928	1929	1930	1931
Income:				
Wages and salaries ³	10,862,331	11,198,979	9,921,952	8,325,162
Business ⁴	3,243,955	3,378,984	2,628,067	1,889,759
Partnership ⁵	1,929,520	1,853,142	1,089,646	729,523
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ⁶	2,928,142	2,337,857	636,738	301,664
Capital net gain from sale of assets held more than 2 years ⁷	1,879,780	2,346,704	556,392	169,949
Rents and royalties.....	1,164,518	1,286,072	974,325	770,764
Interest on Government obligations not wholly exempt from tax ⁸	40,553	40,184	38,134	25,325
Dividends on stock of domestic corporations ⁹	4,350,979	4,786,028	4,197,304	3,113,861
Fiduciary ¹⁰	443,998	508,479	429,459	369,140
Interest other than obligations wholly or partially tax-exempt ¹¹	1,841,818	1,912,866	1,608,434	1,337,606
Other income ¹¹	302,040	297,656	332,004	235,696
Total income	28,987,625	29,946,952	22,412,446	17,268,451
Deductions:				
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years ¹⁴	171,743	995,944	1,232,776	1,160,765
Net loss from business and partnership ¹⁵	532,886	528,885	172,538	134,685
Contributions ¹²	3,056,679	3,621,388	424,771	328,300
All other.....	3,056,679	3,621,388	2,463,726	2,039,705
Total deductions	3,761,308	5,146,217	4,293,811	3,663,455
Net income	25,226,327	24,800,736	18,118,635	13,604,996

Sources of income and deductions, individual returns for 1916 to 1931 of net income of \$5,000 and over ¹

[Money figures in thousands of dollars]

Distribution	1916	1917	1918	1919	1920
Number of returns	¹⁶ 272,252	432,662	478,962	657,659	681,562
Income:					
Wages and salaries ³	1,398,329	1,794,790	2,103,819	2,948,006	3,367,516
Business ⁴	2,386,905	1,062,772	1,148,297	1,743,800	1,398,069
Partnership ⁵		581,708	913,853	1,426,072	1,261,899
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ⁶		217,929	187,406	677,284	623,993
Capital net gain from sale of assets held more than 2 years ⁷					
Rents and royalties.....	516,742	340,868	386,474	445,701	451,878
Interest on Government obligations not wholly exempt from tax ⁸				62,571	60,432
Dividends on stock of domestic corporations ⁹	2,098,428	2,648,155	2,133,209	2,128,291	2,363,880
Fiduciary ¹⁰	365,326				
Interest and other income ¹¹	627,943	822,480	799,186	876,687	847,894
Total income	7,393,672	7,468,702	7,672,243	10,308,411	10,375,561
Deductions:					
Contributions ¹²		186,907			
All other.....	1,719,764	271,391	1,142,003	1,598,583	1,914,150
Total deductions	1,719,764	458,297	1,142,003	1,598,583	1,914,150
Net income	5,673,909	7,010,404	6,530,241	8,709,828	8,461,412

For footnotes, see p. 45.

Sources of income and deductions, individual returns for 1916 to 1931 of net income of \$5,000 and over—Continued

[Money figures in thousands of dollars]

Distribution	1921	1922	1923 ¹³	1924	1925	1926
Number of returns.....	525, 606	594, 211	625, 897	697, 138	830, 670	894, 868
Income:						
Wages and salaries ³	2, 831, 520	2, 933, 454	3, 166, 967	3, 490, 916	4, 033, 811	4, 363, 395
Business ⁴	816, 040	1, 012, 440	1, 069, 740	1, 290, 722	1, 623, 638	1, 738, 523
Partnership ⁵	903, 571	918, 183	928, 690	1, 112, 710	1, 422, 799	1, 329, 786
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ⁶	254, 456	490, 794	462, 489	770, 026	1, 723, 438	1, 224, 278
Capital net gain from sale of assets held more than 2 years ⁷		249, 248	305, 394	389, 148	940, 569	912, 918
Rents and royalties.....	420, 932	482, 189	501, 489	570, 427	679, 569	689, 981
Interest on Government obligations not wholly exempt from tax ⁸	40, 281	30, 962	30, 695	29, 645	25, 651	36, 782
Dividends on stock of domestic corporations ⁹	1, 915, 138	2, 173, 499	2, 442, 635	2, 617, 871	3, 045, 368	3, 581, 362
Fiduciary ¹⁰		197, 189	236, 665	206, 972	248, 163	273, 252
Interest and other income ¹¹	732, 697	850, 935	870, 996	932, 324	1, 084, 120	1, 217, 681
Total income.....	7, 914, 635	9, 338, 893	10, 015, 759	11, 410, 761	14, 827, 127	15, 367, 957
Deductions:						
Net loss from business and partnership.....						122, 409
Contributions ¹²		211, 863	240, 792	254, 072	293, 401	326, 511
All other.....	1, 552, 857	1, 323, 007	1, 401, 047	1, 405, 532	1, 756, 030	1, 691, 377
Total deductions.....	1, 552, 857	1, 534, 871	1, 641, 839	1, 659, 605	2, 049, 431	2, 140, 298
Net income.....	6, 361, 778	7, 804, 022	8, 373, 920	9, 751, 156	12, 777, 696	13, 227, 659

Distribution	1927	1928	1929	1930	1931
Number of returns.....	913, 597	1, 010, 887	1, 032, 071	810, 431	590, 731
Income:					
Wages and salaries ³	4, 524, 276	5, 008, 286	5, 179, 041	4, 407, 606	3, 320, 028
Business ⁴	1, 704, 175	1, 772, 255	1, 836, 329	1, 215, 452	766, 730
Partnership ⁵	1, 354, 422	1, 583, 322	1, 497, 922	786, 931	492, 147
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ⁶	1, 511, 859	2, 700, 557	2, 044, 058	527, 653	196, 574
Capital net gain from sale of assets held more than 2 years ⁷	1, 081, 186	1, 879, 780	2, 346, 704	556, 392	169, 949
Rents and royalties.....	644, 302	637, 371	649, 124	479, 401	306, 336
Interest on Government obligations not wholly exempt from tax ⁸	47, 479	40, 553	40, 184	38, 134	25, 325
Dividends on stock of domestic corporations ⁹	3, 761, 910	4, 009, 915	4, 247, 031	3, 708, 656	2, 583, 674
Fiduciary ¹⁰	329, 351	364, 889	422, 076	338, 400	280, 627
Interest other than obligations wholly or partially tax-exempt ¹¹	1, 115, 925	1, 230, 178	1, 257, 590	1, 018, 001	749, 345
Other income ¹¹	185, 099	196, 111	190, 110	130, 191	120, 845
Total income.....	16, 259, 984	19, 423, 216	19, 710, 168	13, 206, 817	9, 011, 581
Deductions:					
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years ¹⁴		129, 865	632, 693	947, 121	813, 503
Net loss from business, and partnership ¹⁵	136, 482			105, 219	72, 129
Contributions ¹²	353, 188	390, 923	384, 458	236, 218	202, 979
All other.....	1, 706, 122	1, 946, 467	1, 997, 123	1, 347, 170	981, 341
Total deductions.....	2, 195, 792	2, 467, 255	3, 014, 274	2, 685, 728	2, 069, 948
Net income.....	14, 064, 193	16, 955, 961	16, 695, 895	10, 521, 088	6, 941, 633

For footnotes, see p. 45.

Footnotes for tables on pp. 42, 43 and 44.

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 198-203. The income items for 1916 are "gross income," the deductions not having been allocated to the various sources but included in aggregate under "Deductions." Beginning 1917, deductions allowable against the various sources of income are applied against the gross income from the specific sources as reported on the schedules in the income tax returns and wherever net losses are shown on schedules, such net losses are transferred in tabulation to "Deductions," which also contain the other deductions included in the return under "Deductions." Data for returns of net income under \$5,000 estimated on basis of sample for years 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years. Data for 1917 exclude 1,640,758 returns with net income under \$2,000 and aggregate net income of \$2,461,137,000.

² Excludes data for 1,640,758 returns with net income under \$2,000 and aggregate net income of \$2,461,137,000.

³ Excludes such wages and salaries of the individual, his wife, or dependent minors derived from the business conducted by the individual. Prior to 1924 such wages and salaries were reported either as income under "Wages and salaries" or as part of income from "Business." Includes "Professions and vocations" in 1916.

⁴ See notes 3, 5, and 6.

⁵ Certain income from partnership included in other sources, see notes 7, 8, 9, and 11. Tabulated with "Business" in 1916. In 1918 to 1921, inclusive, the amount includes income of personal service corporations as defined in the revenue acts of 1918 and 1921 (except certain amounts included in other sources, see notes 8, 9, and 10) and of fiduciaries, as described in note 10.

⁶ Profit from sale of real estate, etc., included in "Business," in 1916.

⁷ Capital net gain of individuals, partnerships, and fiduciaries given special classification for taxation beginning 1922.

⁸ Interest on such obligations held by individuals, partnerships, fiduciaries, and personal service corporations (1918 to 1921, inclusive). In 1917 and 1918 amount included in "Interest and investment income."

⁹ Includes dividends received by individuals, partnerships, fiduciaries, and personal service corporations (1918 to 1921, inclusive); includes stock dividends 1916 to 1919, inclusive.

¹⁰ Certain income from fiduciaries included in other sources, see notes 7, 8, 9, and 11. In 1917 amount included in "Interest and investment income"; in 1918 to 1921, inclusive in "Partnerships."

¹¹ Includes all years, dividends of foreign corporations and income from all sources not reported elsewhere; includes interest on tax-free covenant bonds of individuals beginning 1917, and fiduciaries, 1917 to 1930, inclusive, of partnerships, beginning 1920; and of personal service corporations, 1920 and 1921; includes in 1917 and 1918 interest on Government bonds not wholly exempt from tax; in 1917 income of fiduciaries as described in note 10.

¹² Contributions 1916, 1918, 1919, and 1921 tabulated in "Deductions"; contributions 1920 not available for returns of net income of \$5,000 and over.

¹³ According to 1923 Statistics of Income (unrevised).

¹⁴ Included in "All other" deductions in 1917 to 1925, inclusive.

¹⁵ Included in "All other" deductions in 1917 to 1929, inclusive.

*Corporation returns for 1909 to 1931 showing total number, number and percent with net income and no net income, gross income, net income, deficit, and tax*¹

[Money figures in thousands of dollars]

Year	Number of returns				Percent of total		
	Total	Showing net income	Showing no net income ²	Showing no income data—inactive corporations ²	Showing net income	Showing no net income ²	Showing no income data—inactive corporations ²
1909	262,490	3 52,498	4 209,992	-----	3 20	4 80	-----
1910	270,202	3 54,040	4 216,162	-----	3 20	4 80	-----
1911	288,352	3 55,129	4 233,223	-----	3 19	4 81	-----
1912	305,336	3 61,116	4 244,220	-----	3 20	4 80	-----
1913	316,909	188,866	128,043	-----	60	40	-----
1914	299,445	174,205	125,240	-----	58	42	-----
1915	366,443	190,911	175,532	-----	52	48	-----
1916	341,253	206,984	134,269	-----	61	39	-----
1917	351,426	232,079	119,347	-----	66	34	-----
1918	317,579	202,061	115,518	-----	64	36	-----
1919	320,198	209,634	110,564	-----	65	35	-----
1920	345,595	203,233	142,362	-----	59	41	-----
1921	356,397	171,239	185,158	-----	48	52	-----
1922	382,883	212,535	170,348	-----	56	44	-----
1923	398,933	233,339	165,594	-----	58	42	-----
1924	417,421	236,389	181,032	-----	57	43	-----
1925	430,072	252,334	177,738	-----	59	41	-----
1926	455,320	258,134	197,186	-----	57	43	-----
1927	475,031	259,849	165,826	49,356	55	35	10
1928	495,892	268,783	174,828	52,281	54	35	11
1929	509,436	269,430	186,591	53,415	53	37	10
1930	518,736	221,420	241,616	55,700	43	46	11
1931	516,404	175,898	283,806	56,700	34	55	11

Year	Gross income		Net income	Deficit	Tax		
	Returns showing net income	Returns showing no net income			Income tax	War profits and excess profits tax	Total tax
1909	-----	-----	3,500,000	-----	20,960	-----	20,960
1910	-----	-----	3,761,000	-----	33,512	-----	33,512
1911	-----	-----	3,503,000	-----	28,583	-----	28,583
1912	-----	-----	4,151,000	-----	35,006	-----	35,006
1913	-----	-----	4,714,000	-----	43,128	-----	43,128
1914	-----	-----	3,940,000	-----	39,145	-----	39,145
1915	-----	-----	5,310,000	-----	56,994	-----	56,994
1916	-----	-----	8,765,909	656,904	171,805	-----	171,805
1917	79,540,005	5,153,234	10,730,360	629,608	503,698	1,638,748	2,142,446
1918	79,706,659	6,757,622	8,361,511	689,772	653,198	2,505,566	3,158,764
1919	88,261,006	11,657,748	9,411,418	995,546	743,536	1,431,806	2,175,342
1920	93,824,225	24,381,338	7,902,655	2,029,424	636,508	988,726	1,625,235
1921	60,051,123	31,198,150	4,336,048	3,878,219	366,444	335,132	701,576
1922	80,331,080	20,588,835	6,963,811	2,193,776	775,310	7 8,466	783,776
1923	97,457,479	21,106,184	8,321,529	2,013,555	937,106	-----	937,106
1924	97,158,997	22,070,497	7,586,652	2,223,926	881,550	-----	881,550
1925	113,692,683	20,568,066	9,583,684	1,962,628	1,170,331	-----	1,170,331
1926	118,022,117	24,107,736	9,673,403	2,168,710	1,229,797	-----	1,229,797
1927	115,324,340	29,074,012	8,981,884	2,471,739	1,130,674	-----	1,130,674
1928	127,369,525	6 25,411,989	10,617,741	2,391,124	1,184,142	-----	1,184,142
1929	129,633,792	30,987,717	11,653,886	2,914,128	1,193,436	-----	1,193,436
1930	89,561,495	46,500,564	6,428,813	4,877,595	711,704	-----	711,704
1931	52,051,035	55,464,204	3,683,368	6,970,913	398,994	-----	398,994

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 204-207; general explanations appear on pp. 1-4. The period 1909 to 1915 inclusive, to a limited extent, additions made by audit and delinquent returns filed. Taxes shown for 1909 to 1915, inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; 1916 and subsequent years, tax is amount reported on income-tax returns; taxes for 1913 include income tax, \$32,456,663; excise tax \$10,671,077 (Act of Aug. 5, 1909).

² Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.

³ Returns showing net income in excess of \$5,000 exemption.

⁴ Returns showing net income not in excess of \$5,000 exemption or deficit.

⁵ 1915 contains approximately 32,000 returns related to 1914. (See Annual Report Commissioner of Internal Revenue, 1916, p. 26.)

⁶ Revised figures.

⁷ On net income earned from July 1 to Dec. 31, 1921, reported on fiscal year returns whose accounting period terminated subsequent to July 1, 1922.

*Corporation returns for 1928 to 1931 by net income and deficit classes, showing number of returns, net income, and deficit*¹

[Money figures and net income and deficit classes in thousands of dollars]

Net income and deficit classes	1928		1929		1930		1931	
	Number of returns	Net income or deficit	Number of returns	Net income or deficit	Number of returns	Net income or deficit	Number of returns	Net income or deficit
Returns showing net income								
Under 1.....	68,466	28,668	69,456	29,281	71,322	29,631	70,168	27,836
1-2.....	42,161	62,625	41,292	61,041	37,881	55,738	31,702	46,328
2-3.....	35,930	90,128	37,675	94,818	32,798	82,605	24,312	60,782
3-4.....	19,392	66,724	19,458	66,920	14,732	50,569	9,703	33,282
4-5.....	11,811	52,758	11,795	52,716	8,367	37,488	5,481	24,519
5-10.....	29,876	211,526	29,627	209,764	19,760	139,687	12,813	90,198
10-15.....	13,707	168,262	13,399	164,277	8,955	109,551	5,321	65,292
15-20.....	8,268	143,246	8,424	145,908	5,392	93,271	3,301	57,080
20-25.....	6,953	156,097	6,641	149,630	3,992	89,664	2,440	54,847
25-50.....	12,480	445,895	12,397	441,615	7,372	262,844	4,450	157,445
50-100.....	8,734	609,179	8,316	582,968	4,905	341,578	2,755	192,198
100-250.....	6,194	959,922	5,974	923,944	3,260	499,648	1,941	296,252
250-500.....	2,267	794,021	2,283	796,186	1,259	438,512	729	252,021
500-1,000.....	1,286	898,405	1,344	932,110	689	481,838	373	265,232
1,000-5,000.....	1,029	2,119,926	1,049	2,116,780	576	1,177,948	321	647,197
5,000 and over.....	229	3,810,359	300	4,885,929	160	2,538,241	88	1,412,857
Total.....	268,783	10,617,741	269,430	11,653,886	221,420	6,428,813	175,898	3,683,368
Returns showing no net income								
Under 1.....	54,633	21,901	58,154	22,657	67,541	26,344	78,046	30,363
1-2.....	24,811	36,403	26,376	38,777	32,805	48,146	38,373	56,376
2-3.....	16,576	41,173	17,520	43,590	22,044	55,564	26,027	64,451
3-4.....	11,907	41,417	12,402	43,239	16,593	57,657	19,280	67,070
4-5.....	8,827	39,568	9,353	41,951	12,325	55,379	14,529	65,098
5-10.....	23,457	166,746	25,028	178,512	34,208	243,935	40,090	284,961
10-15.....	10,424	127,634	11,127	136,219	15,658	191,881	18,464	226,091
15-20.....	5,789	100,067	6,130	106,492	8,882	153,647	10,613	183,750
20-25.....	3,619	80,839	4,009	89,861	5,777	129,329	6,688	149,584
25-50.....	7,707	268,262	8,448	295,037	12,341	431,924	15,219	532,653
50-100.....	3,990	276,902	4,243	295,022	6,680	463,450	7,971	555,143
100-250.....	2,048	311,304	2,444	371,077	4,002	612,510	5,167	794,446
250-500.....	557	193,695	749	258,990	1,244	430,634	1,620	562,614
500-1,000.....	287	200,947	341	236,428	630	437,108	884	613,928
1,000-5,000.....	186	342,218	244	468,723	483	949,652	712	1,416,923
5,000 and over.....	10	142,049	23	287,554	43	590,434	123	1,367,460
Total.....	174,828	2,391,124	186,591	2,914,128	241,616	4,877,595	283,806	6,970,913
Returns showing no income data—inactive corporations.....	52,281	-----	53,415	-----	55,700	-----	56,700	-----
Grand total—net income less deficit.....	495,892	8,226,617	509,436	8,739,758	518,736	1,551,218	516,404	2,328,754 ²

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 204-207; general explanations appear on pp. 1-4. Figures for returns showing net income for 1918 and 1920 to 1924, inclusive, and for returns showing net income and no net income for 1925 to 1927, inclusive, appear in Statistics of Income for 1930, pp. 49-50.

² Deficit.

STATISTICS OF INCOME

Corporations submitting balance sheets for 1926 to 1931, showing the number of balance sheets and major items of assets and liabilities at end of calendar year or at close of fiscal year nearest thereto

[Money figures in thousands of dollars]

Year	Number of returns filed ¹	Number of balance sheets	Total assets—total liabilities ²	Assets		
				Cash ³	Notes and accounts receivable	Inventories
1926.....	455,320	359,449	⁴ 262,178,684	16,801,532	23,551,610	20,939,027
1927.....	425,675	379,156	287,542,317	16,851,217	50,959,387	21,005,344
1928.....	443,611	384,548	307,218,377	21,952,419	62,804,345	20,751,292
1929.....	456,021	398,815	335,777,910	22,371,168	66,810,464	21,910,973
1930.....	463,036	403,173	334,001,852	21,012,135	59,675,393	18,771,464
1931.....	459,704	381,088	296,497,029	15,880,250	48,667,199	15,139,933

Year	Assets—Continued				Liabilities		
	Tax-exempt investments ⁵	Investments other than tax-exempt—stocks, bonds, mortgages, loans, real estate, etc. ⁶	Capital assets—real estate, buildings, and equipment (less depreciation)	Miscellaneous assets	Notes and accounts payable	Bonded debt and mortgages	Miscellaneous liabilities
1926.....	8,694,433	-----	97,523,460	94,668,623	24,041,916	⁴ 31,801,041	⁴ 87,075,673
1927.....	9,780,521	-----	104,945,293	84,000,555	24,125,895	⁴ 37,739,571	⁴ 93,274,333
1928.....	10,116,160	-----	109,931,470	81,662,691	27,437,292	42,943,301	⁴ 93,950,013
1929.....	10,338,364	55,844,148	116,446,100	42,056,693	29,452,537	46,642,535	⁴ 99,313,619
1930.....	10,228,229	83,809,289	120,994,370	19,510,971	26,869,687	50,281,681	95,768,370
1931.....	10,667,192	74,305,333	115,302,699	16,534,423	23,251,397	48,100,961	81,881,781

Year	Liabilities—Continued				
	Capital stock		Surplus and undivided profits	Deficit	Surplus and undivided profits less deficit
	Preferred	Common			
1926.....	17,146,122	67,516,635	39,154,426	4,557,130	34,597,296
1927.....	17,800,278	74,080,966	45,414,697	4,893,423	40,521,274
1928.....	18,475,459	77,256,128	52,069,292	4,913,109	47,156,183
1929.....	19,738,159	⁴ 85,519,765	60,699,189	5,587,895	55,111,294
1930.....	19,116,687	87,067,025	61,631,986	6,733,583	54,898,403
1931.....	19,116,829	79,793,727	51,976,381	7,624,047	44,352,334

¹ Excludes returns for inactive corporations.

² See text, p. 28.

³ Includes cash in till and deposits in bank.

⁴ Revised. For text explaining revisions, see "Statistics of Income for 1930," p. 28; "Statistics of Income for 1928," p. 33; and this report, p. 32.

⁵ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

⁶ "Investments other than tax-exempt" not segregated from "Miscellaneous assets not distributed" prior to 1929. For explanation of changes, see p. 29.

ESTATE-TAX RETURNS

The following tables are compiled from estate-tax returns filed during the year ended December 31, 1932. They do not represent the estates of persons who died within this period, since the returns are not required to be filed until one year after the date of death, and under certain conditions further extensions of time are granted for filing. Under the Revenue Acts of 1926 and 1928 a return must be filed in the case of every resident decedent the value of whose estate (value at time of his death of all personal property, tangible or intangible, wherever situated, and all real property situated in the United States) exceeds \$100,000. For deaths prior to February 26, 1926 (10:25 a.m., Washington, D.C., time), and subsequent to June 6, 1932 (5 p.m., Washington, D.C., time), a return is required if the gross estate exceeds \$50,000 in value at date of death. A return must be filed in the case of every nonresident decedent who owned property situated in the United States, regardless of value.

The tax is imposed not upon the property or upon any particular legacy, devise, or distributive share but upon its transfer. The relationship of the beneficiary to the decedent has no bearing upon the tax liability. The estate tax is not an inheritance tax, although popularly referred to as such, the distinction being that the estate tax is based on an estate in its entirety rather than on the distributive share.

The gross estate as defined by statute includes certain transfers, such as those made in contemplation of death or intended to take effect at or after death. The net estate is the amount of the gross estate less the sum of authorized deductions, and in the case of resident decedents a specific exemption of \$100,000 for individuals who died from February 26, 1926, to June 6, 1932. Estate-tax returns filed under the Revenue Acts of 1926 and 1928 are allowed a tax credit not to exceed 80 percent of the total Federal estate tax for estate, inheritance, legacy, or succession taxes paid to any of the several States, Territories, or the District of Columbia. Under the Revenue Act of 1924 the tax credit was limited to 25 percent of the total Federal estate tax. Prior to the Revenue Act of 1924 this tax credit was not allowed.

The tables are based on the returns as filed and prior to any adjustments that may be determined upon investigation and audit. The tax liability reported does not correspond with the actual receipts of taxes during the period for the reason that payments may be made at a later date than the filing of the return, and for the reason that field investigation and office audit may disclose deficiency taxes or excess payments which are not reflected in these tables. For statistical purposes the returns are classified by the size of the net estate corresponding to the successive tax brackets specified in the Revenue Act of 1926.

TABLE 1.—*Estate tax returns of resident decedents, by net estate classes, showing*

[Money figures and estate classes]

[Returns filed from Jan. 1

	Total	Nontaxable re- turns—Gross es- tate classes	
		Under 50	50 and over
Number of returns.....	7, 113	100	1, 909
Gross estate: ¹			
Real estate.....	433, 374	641	90, 132
Investments in bonds and stocks:			
Federal Government bonds:			
Wholly tax-exempt ²	50, 703	1	1, 609
Partially tax-exempt ²	44, 201	40	2, 862
State and municipal bonds, wholly tax-exempt.....	192, 401	22	4, 073
All other bonds.....	194, 343	120	16, 546
Total bonds.....	481, 648	182	25, 091
Capital stock in corporation.....	1, 066, 766	453	95, 592
Total bonds and stocks.....	1, 548, 414	635	120, 683
Mortgages, notes, cash, etc.....	341, 121	449	38, 246
Insurance (gross).....	135, 339	988	33, 815
Miscellaneous property.....	143, 439	241	20, 701
Transfers made in contemplation of or intended to take effect at or after death.....	65, 211	63	8, 248
General power of appointment exercised by will or by deed in contemplation of death.....	23, 420		1, 457
Property from an estate taxed within 5 years; value at date of death of present decedent.....	105, 501	22	32, 401
Total gross estate.....	2, 795, 818	3, 040	345, 683
Deductions:			
Insurance exemption.....	46, 565	754	12, 875
Funeral and administrative expenses.....	112, 275	253	15, 996
Debts, unpaid mortgages, etc.....	391, 679	2, 263	162, 757
Property from an estate taxed within 5 years; value at the date of previous decedent's death.....	83, 525	20	29, 542
Charitable, public, and similar bequests.....	190, 916	69	44, 406
Specific exemption.....	696, 850	8, 900	188, 450
Total deductions.....	1, 521, 810	12, 259	454, 024
Net estate.....	1, 391, 569		
Tax before tax credits.....	84, 006		
Tax credit for estate, inheritance, legacy, or succession taxes actually paid to any of the several States, Territories, or District of Columbia ³	61, 642		
Tax.....	22, 364		

For footnotes, see p. 52.

number, gross estate by form of property, deductions, net estate, and tax
in thousands of dollars]
 to Dec. 31, 1932]

Taxable returns—Net estate classes							
Under 50	50 under 100	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500
1,869	893	899	701	267	147	86	99
62,431	37,622	49,682	48,210	28,600	17,246	9,574	16,456
1,105	1,257	1,345	3,965	3,545	3,106	2,024	5,216
6,355	4,484	5,736	8,752	3,438	3,593	1,467	2,902
5,664	4,915	7,449	16,864	21,558	9,676	7,411	14,183
24,242	17,077	25,046	29,010	17,322	11,022	8,979	11,391
37,366	27,733	39,577	58,590	45,863	27,397	19,881	33,692
87,127	63,468	101,201	133,001	76,758	67,687	52,243	72,585
124,493	91,201	140,778	191,591	122,621	95,084	72,123	106,277
56,471	32,145	42,393	46,160	30,256	16,152	9,672	15,350
18,019	13,833	20,815	17,306	7,766	5,609	2,409	7,966
13,895	10,024	12,972	15,986	12,594	5,255	7,660	9,943
9,245	6,281	7,473	10,104	7,984	4,060	3,152	3,256
830	1,552	1,457	2,848	2,338	590	913	1,680
8,070	5,934	7,003	7,791	1,781	2,819	700	2,296
293,454	198,592	282,573	339,996	213,939	146,815	106,204	163,225
8,378	5,694	6,267	5,563	2,493	1,613	802	890
12,774	8,517	11,418	14,234	7,818	6,190	4,224	5,728
30,204	19,493	31,024	27,269	19,383	12,543	6,605	13,375
6,399	5,457	5,759	7,550	1,462	2,517	686	2,261
15,377	6,462	10,420	20,303	26,402	8,299	8,021	10,944
179,400	88,050	88,850	69,400	26,600	14,600	8,500	9,850
252,533	133,673	153,739	144,318	84,158	45,762	28,838	43,048
40,921	64,919	128,834	195,678	129,781	101,052	77,366	120,177
431	883	2,598	5,538	4,477	4,192	3,692	6,576
282	630	1,869	4,102	3,411	3,131	2,728	4,942
149	253	730	1,436	1,066	1,061	963	1,634

TABLE 1.—*Estate tax returns of resident decedents, by net estate classes, showing*

[Money figures and estate classes]

	Taxable returns—Net estate classes		
	1,500 under 2,000	2,000 under 2,500	2,500 under 3,000
Number of returns.....	49	22	17
Gross estate: ¹			
Real estate.....	13,001	6,911	3,769
Investments in bonds and stocks:			
Federal Government bonds:			
Wholly tax-exempt ²	3,939	1,969	1,888
Partially tax-exempt ²	973	706	1,309
State and municipal bonds, wholly tax-exempt.....	9,533	9,516	6,680
All other bonds.....	5,775	3,523	2,162
Total bonds.....	20,220	15,714	12,039
Capital stock in corporations.....	52,542	29,237	31,795
Total bonds and stocks.....	72,762	44,952	43,834
Mortgages, notes, cash, etc.....	7,756	7,741	3,744
Insurance (gross).....	2,767	249	442
Miscellaneous property.....	4,676	1,667	879
Transfers made in contemplation of or intended to take effect at or after death.....	828	209	9
General power of appointment exercised by will or by deed in contemplation of death.....	244	1,535	1,919
Property from an estate taxed within 5 years; value at date of death of present decedent.....	796	30,006	483
Total gross estate.....	102,830	93,269	55,079
Deductions:			
Insurance exemption.....	377	66	250
Funeral and administrative expenses.....	3,880	6,802	2,270
Debts, unpaid mortgages, etc.....	8,262	3,422	3,117
Property from an estate taxed within 5 years; value at the date of previous decedent's death.....	727	15,761	480
Charitable, public, and similar bequests.....	1,278	15,885	532
Specific exemption.....	4,850	2,200	1,700
Total deductions.....	19,374	44,135	8,349
Net estate.....	83,456	49,134	46,730
Tax before tax credits.....	5,406	3,450	3,585
Tax credit for estate, inheritance, legacy, or succession taxes actually paid to any of the several States, Territories, or District of Columbia ³	3,826	2,718	2,563
Tax.....	1,580	733	1,022

¹ Jointly owned property totaling \$56,859,638 is distributed by form of property.² The terms wholly tax-exempt and partially tax-exempt mean that the interest on these securities is wholly or partially exempt from income tax (normal tax and surtax) of the Federal Government.³ Limited to 25 percent of the total tax after the effective date of the Revenue Act of 1924 (June 2, 1924) and prior to effective date of Revenue Act of 1926 (Feb. 26, 1926) and to 80 percent of the total tax after the effective date of the Revenue Act of 1926.

number, gross estate by form of property, deductions, net estate, and tax—Continued
in thousands of dollars]

Taxable returns—Net estate classes								
3,000 under 3,500	3,500 under 4,000	4,000 under 5,000	5,000 under 6,000	6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 and over
10	9	9	7	7	2	4	1	6
3, 050	11, 276	2, 446	2, 648	4, 279	440	830	34	24, 096
679 228 7, 196 1, 652	1, 002 77 4, 400 376	2, 291 350 7, 342 2, 606	2, 345 490 7, 731 4, 439	4, 025 16 10, 982 749	1, 041 354 12, 137 1, 746	4, 273 44 15, 368 5, 096	25	4, 054 27 9, 699 5, 466
9, 754 16, 747	5, 856 24, 534	12, 588 28, 999	15, 004 20, 777	15, 771 40, 308	15, 278 1, 772	24, 781 8, 964	25 16, 504	19, 247 44, 472
26, 501	30, 390	41, 587	35, 781	56, 079	17, 050	33, 745	16, 529	63, 719
4, 076 459 3, 304	3, 944 74 1, 354	1, 277 333 377	2, 466 141 1, 121	5, 156 652 6, 519	624 158 437	6, 402 408 799	43 74	10, 598 1, 130 12, 960
		1, 088		1, 655		4		1, 550
			141					5, 917
2, 769		2, 361	152	118				
40, 158	47, 038	49, 468	42, 450	74, 459	18, 708	42, 188	16, 680	119, 970
131 1, 659 3, 135	74 1, 615 9, 047	160 1, 868 3, 974	25 1, 001 1, 409	71 1, 164 17, 104		43 1, 832 975	262 6, 652	40 2, 376 9, 489
2, 274 262 1, 000		2, 361 375 900	151 458 700	118 10, 510 700		5, 148 400	200 100	1, 804 600
8, 461	13, 122	9, 637	3, 745	29, 666	3, 048	8, 399	7, 214	14, 309
31, 697	33, 916	39, 831	38, 705	44, 793	15, 660	33, 790	9, 466	105, 662
2, 584	3, 001	3, 822	4, 080	5, 021	1, 909	4, 256	1, 252	17, 253
1, 824	2, 110	2, 904	3, 233	3, 931	1, 527	3, 400	1, 002	11, 511
760	891	918	847	1, 090	382	857	250	5, 743

TABLE 2.—*Estate-tax returns of resident decedents, by States and Territories and by tax before tax credits, tax credits, ratio of*

[Returns filed from Jan. 1

States and Territories	Total number of returns	Taxable returns		
		Number	Gross estate (thousands of dollars)	Deductions (thousands of dollars)
Alabama.....	37	29	12, 079	4, 305
Alaska.....				
Arizona.....	15	11	3, 552	2, 538
Arkansas.....	19	11	2, 570	1, 583
California.....	684	450	143, 253	65, 102
Colorado.....	45	27	7, 727	4, 507
Connecticut.....	193	154	81, 056	31, 581
Delaware.....	16	11	7, 241	2, 225
District of Columbia.....	75	61	39, 495	16, 766
Florida.....	108	64	19, 834	9, 715
Georgia.....	69	42	13, 337	6, 909
Hawaii.....	13	8	3, 708	1, 821
Idaho.....	5	2	263	219
Illinois.....	478	298	186, 096	86, 991
Indiana.....	123	72	23, 851	10, 902
Iowa.....	114	75	19, 147	11, 211
Kansas.....	75	56	12, 718	6, 487
Kentucky.....	66	45	13, 836	6, 410
Louisiana.....	52	40	10, 854	6, 013
Maine.....	56	40	11, 587	6, 165
Maryland.....	131	104	46, 712	22, 583
Massachusetts.....	410	306	166, 990	62, 479
Michigan.....	200	147	85, 826	32, 264
Minnesota.....	86	66	39, 439	12, 691
Mississippi.....	28	20	6, 010	3, 042
Missouri.....	182	126	54, 931	24, 676
Montana.....	11	8	2, 081	1, 008
Nebraska.....	60	45	10, 300	5, 321
Nevada.....	1	1	188	135
New Hampshire.....	38	27	9, 338	3, 706
New Jersey.....	404	317	137, 142	55, 815
New Mexico.....	2	2	323	292
New York.....	1, 471	1, 128	697, 631	306, 065
North Carolina.....	73	46	11, 927	6, 690
North Dakota.....	5	3	554	412
Ohio.....	305	227	95, 050	43, 609
Oklahoma.....	51	40	12, 579	4, 978
Oregon.....	27	20	6, 316	3, 206
Pennsylvania.....	690	514	278, 277	106, 804
Rhode Island.....	70	56	33, 665	10, 944
South Carolina.....	25	19	8, 185	3, 629
South Dakota.....	11	7	2, 656	822
Tennessee.....	51	31	10, 452	4, 650
Texas.....	194	108	36, 422	19, 495
Utah.....	13	11	2, 668	1, 441
Vermont.....	20	15	5, 885	3, 188
Virginia.....	93	62	21, 527	9, 585
Washington.....	63	43	13, 077	6, 961
West Virginia.....	36	25	9, 348	4, 015
Wisconsin.....	113	79	28, 596	12, 940
Wyoming.....	6	5	793	628
Total.....	7, 113	5, 104	2, 447, 096	1, 055, 527

¹ Credit for estate, inheritance, legacy, or succession taxes actually paid to any of the several States, Territories, or District of Columbia (limited to 25 percent of the total tax after the effective date of the Revenue Act of 1924 (June 2, 1924), and prior to the effective date of the Revenue Act of 1926 (Feb. 26, 1926) and to 80 percent of the total tax after the effective date of the Revenue Act of 1926).

taxable and nontaxable returns, showing number, gross estate, deductions, net estate, tax credits to tax before tax credits, and tax

to Dec. 31, 1932]

Taxable returns—Continued					Nontaxable returns		
Net estate (thousands of dollars)	Tax before tax credits	Tax credits ¹	Ratio of tax credits to tax before tax credits (percent)	Tax	Number	Gross estate (thousands of dollars)	Deductions (thousands of dollars)
7, 774	\$430, 984	\$25, 226	5. 85	\$405, 758	8	974	1, 195
1, 014	22, 403	17, 923	80. 00	4, 480	4	817	1, 033
988	18, 975	8, 662	45. 65	10, 313	8	1, 318	3, 046
78, 151	3, 679, 917	2, 852, 869	77. 53	827, 048	234	31, 811	41, 684
3, 220	76, 427	57, 545	75. 29	18, 882	18	2, 079	2, 789
49, 476	2, 372, 021	1, 879, 012	79. 22	493, 009	39	8, 266	9, 503
5, 016	362, 156	289, 724	80. 00	72, 432	5	780	927
22, 729	1, 284, 901	44, 028	3. 43	1, 240, 873	14	2, 055	2, 603
10, 119	345, 360	250, 290	72. 47	95, 070	44	5, 139	7, 384
6, 428	216, 868	155, 829	71. 85	61, 039	27	4, 392	5, 486
1, 887	63, 673	50, 939	80. 00	12, 734	5	782	1, 178
44	437	347	79. 41	90	3	310	391
99, 105	7, 859, 298	5, 705, 083	72. 59	2, 154, 215	180	31, 796	42, 176
12, 949	482, 999	326, 843	67. 67	156, 156	51	5, 923	8, 627
7, 936	214, 396	162, 513	75. 80	51, 883	39	7, 103	10, 958
6, 231	176, 977	131, 086	74. 07	45, 891	19	2, 509	3, 432
7, 425	344, 268	262, 153	76. 15	82, 115	21	3, 275	3, 797
4, 841	111, 946	79, 414	70. 94	32, 532	12	3, 039	3, 946
5, 422	155, 224	120, 273	77. 48	34, 951	16	2, 615	3, 127
24, 128	1, 522, 621	1, 209, 115	79. 41	313, 506	27	3, 329	4, 239
104, 511	6, 328, 717	5, 060, 129	79. 96	1, 268, 588	104	16, 750	21, 899
53, 562	3, 324, 093	2, 612, 513	78. 59	711, 580	53	10, 488	13, 494
26, 749	1, 666, 551	1, 302, 775	78. 17	363, 776	20	3, 199	5, 355
2, 968	84, 141	48, 777	57. 97	35, 364	8	1, 141	1, 530
30, 256	1, 465, 160	1, 154, 892	78. 82	310, 268	56	15, 683	19, 381
1, 073	26, 149	19, 923	76. 19	6, 226	3	2, 592	3, 593
4, 979	134, 996	103, 276	76. 50	31, 720	15	1, 586	1, 970
53	553			553			
5, 632	219, 192	175, 089	79. 88	44, 103	11	1, 878	2, 323
81, 326	4, 309, 225	3, 081, 219	71. 50	1, 228, 006	87	15, 018	19, 439
31	312	250	80. 13	62			
391, 566	29, 076, 934	20, 778, 957	71. 46	8, 297, 977	343	62, 954	84, 435
5, 237	176, 069	120, 987	68. 72	55, 082	27	4, 075	5, 977
142	1, 530	1, 224	80. 00	306	2	323	428
51, 441	2, 300, 101	1, 735, 258	75. 44	564, 843	78	20, 446	35, 306
7, 601	272, 083	111, 088	40. 83	160, 995	11	1, 432	1, 590
3, 110	82, 703	66, 161	80. 00	16, 542	7	1, 285	1, 942
171, 473	10, 678, 626	8, 454, 655	79. 17	2, 223, 971	176	30, 949	39, 051
22, 722	1, 228, 008	983, 210	80. 07	244, 798	14	9, 091	9, 578
4, 555	185, 850	151, 258	81. 39	34, 592	6	788	1, 092
1, 834	66, 973	53, 578	80. 00	13, 395	4	481	627
5, 802	187, 168	146, 312	78. 17	40, 856	20	3, 339	4, 476
16, 927	565, 408	358, 726	63. 45	206, 682	86	10, 837	13, 748
1, 226	27, 023	21, 479	79. 48	5, 544	2	287	504
2, 697	105, 948	84, 005	79. 29	21, 943	5	890	1, 011
11, 942	528, 020	417, 217	79. 02	110, 803	31	4, 597	5, 907
6, 116	176, 803	137, 906	78. 00	38, 897	20	2, 166	3, 178
5, 333	168, 274	130, 390	79. 49	37, 884	11	1, 731	2, 337
15, 656	876, 007	700, 774	80. 00	175, 233	34	6, 195	8, 275
165	1, 875	1, 500	80. 00	375	1	210	315
1, 391, 569	84, 006, 343	61, 642, 402	73. 38	22, 363, 941	2, 009	348, 723	466, 283

TABLE 3.—*Historical summary of estate tax returns filed for resident and nonresident decedents, Sept. 9, 1916, to Dec. 31, 1932, showing number of returns, gross and net estate, and tax*¹

[Money figures in thousands of dollars]

	Returns filed			Gross estate		
	Total	Resident decedents	Nonresident decedents	Total	Resident decedents	Nonresident decedents
Sept. 9, 1916-Jan. 15, 1922.....	45, 126	42, 230	2, 896	8, 893, 239	8, 785, 642	107, 597
Jan. 15-Dec. 31, 1922.....	13, 876	12, 563	1, 313	3, 014, 073	2, 955, 959	58, 113
Jan. 1-Dec. 31, 1923.....	15, 119	13, 963	1, 156	2, 804, 327	2, 774, 741	29, 586
Jan. 1-Dec. 31, 1924.....	14, 513	13, 011	1, 502	2, 566, 522	2, 540, 922	25, 600
Jan. 1-Dec. 31, 1925.....	16, 019	14, 013	2, 006	3, 001, 089	2, 958, 364	42, 725
Jan. 1-Dec. 31, 1926.....	14, 567	13, 142	1, 425	3, 407, 923	3, 386, 267	21, 656
Jan. 1-Dec. 31, 1927.....	10, 700	9, 353	1, 347	3, 173, 235	3, 146, 290	26, 945
Jan. 1-Dec. 31, 1928.....	10, 236	8, 079	2, 157	3, 554, 270	3, 503, 239	51, 032
Jan. 1-Dec. 31, 1929.....	10, 343	8, 582	1, 761	3, 893, 246	3, 843, 514	49, 732
Jan. 1-Dec. 31, 1930.....	10, 382	8, 798	1, 584	4, 165, 623	4, 108, 517	57, 106
Jan. 1-Dec. 31, 1931.....	9, 889	8, 333	1, 556	4, 075, 575	4, 042, 381	33, 195
Jan. 1-Dec. 31, 1932.....	8, 507	7, 113	1, 394	2, 830, 388	2, 795, 818	34, 570

	Net estate			Tax		
	Total	Resident decedents	Nonresident decedents	Total	Resident decedents	Nonresident decedents
Sept. 9, 1916-Jan. 15, 1922.....	5, 509, 522	5, 407, 674	101, 849	356, 516	351, 138	5, 378
Jan. 15-Dec. 31, 1922.....	1, 704, 974	1, 652, 832	52, 142	120, 562	117, 624	2, 938
Jan. 1-Dec. 31, 1923.....	1, 532, 061	1, 504, 621	27, 440	89, 109	88, 384	726
Jan. 1-Dec. 31, 1924.....	1, 395, 816	1, 372, 421	23, 395	71, 939	71, 451	488
Jan. 1-Dec. 31, 1925.....	1, 658, 869	1, 621, 008	37, 861	87, 322	86, 223	1, 099
Jan. 1-Dec. 31, 1926.....	1, 972, 537	1, 951, 969	20, 567	101, 805	101, 324	481
Jan. 1-Dec. 31, 1927.....	1, 761, 617	1, 735, 840	25, 777	41, 686	40, 931	755
Jan. 1-Dec. 31, 1928.....	1, 992, 503	1, 943, 429	49, 075	41, 959	40, 561	1, 398
Jan. 1-Dec. 31, 1929.....	2, 313, 976	2, 268, 323	45, 653	44, 388	43, 303	1, 085
Jan. 1-Dec. 31, 1930.....	2, 427, 454	2, 376, 973	50, 481	41, 617	39, 003	2, 614
Jan. 1-Dec. 31, 1931.....	2, 356, 332	2, 327, 319	29, 013	45, 200	44, 540	660
Jan. 1-Dec. 31, 1932.....	1, 423, 437	1, 391, 569	31, 868	23, 674	22, 364	1, 310

¹ Changes in the revenue acts affecting the comparability of statistical data from estate-tax returns are summarized on pp. 208-209.

Tables exhibiting in more detail information from individual and corporation income-tax returns, by States and Territories, by size of net income, and by industrial divisions are continued in the following pages.

Respectfully,

GUY T. HELVERING,
Commissioner of Internal Revenue.

H. MORGENTHAU, JR.,
Acting Secretary of the Treasury.

BASIC TABLES

INDIVIDUAL RETURNS

TABLE 1.—*Individual returns for 1931 by States and Territories, showing population and percent of population filing returns, number of returns, net income and tax; also average net income and average tax per return, and personal exemption and credit for dependents*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

States and Territories	Popula- tion as of July 1, 1931 (Bureau of the Census estimate)	Percent of popu- lation filing returns	Number of re- turns	Net income	Tax	Average per return		Personal exemption and credit for depend- ents
						Net in- come	Tax	
Alabama.....	2,669,000	0.73	19,532	\$70,309,297	\$640,467	\$3,600	\$32.79	\$61,565,280
Alaska.....	59,800							
Arizona.....	443,000	1.81	8,035	28,745,823	247,280	3,578	30.78	23,369,254
Arkansas.....	1,862,000	.53	9,873	29,256,385	107,830	2,963	10.92	32,297,992
California.....	5,848,000	4.25	248,722	967,090,004	14,732,280	3,888	59.23	709,440,430
Colorado.....	1,043,000	2.42	25,279	96,661,700	1,378,043	3,824	54.51	77,723,320
Connecticut.....	1,624,000	4.02	65,306	309,351,262	6,067,228	4,737	92.90	184,556,725
Delaware.....	240,000	3.45	8,284	51,044,537	2,283,901	6,162	275.70	23,983,450
District of Columbia.....	491,000	10.57	51,920	200,628,347	2,974,707	3,864	57.29	134,113,100
Florida.....	1,506,000	1.68	25,340	105,215,176	2,219,520	4,152	87.59	81,083,764
Georgia.....	2,909,000	.88	25,729	102,907,022	996,756	4,000	38.74	82,637,564
Hawaii.....	382,000	1.92	7,328	33,869,092	815,673	4,622	111.31	24,525,195
Idaho.....	446,000	1.31	5,864	18,350,071	46,045	3,129	7.85	18,230,121
Illinois.....	7,718,000	3.51	270,759	1,182,411,350	22,502,123	4,367	83.11	815,231,337
Indiana.....	3,262,000	1.67	54,534	204,130,790	2,540,943	3,743	46.59	168,551,902
Iowa.....	2,476,000	1.21	29,850	119,218,130	1,137,299	3,994	38.10	92,369,334
Kansas.....	1,889,000	1.46	27,495	91,616,462	880,318	3,332	32.02	86,193,318
Kentucky.....	2,630,000	1.03	26,991	103,279,556	1,012,557	3,826	37.51	81,678,162
Louisiana.....	2,125,000	1.36	28,934	107,673,824	891,912	3,721	30.83	86,569,668
Maine.....	800,000	2.03	16,218	74,771,180	1,527,436	4,610	94.18	48,189,485
Maryland.....	1,645,000	3.70	60,898	277,129,170	5,528,213	4,551	90.78	183,068,627
Massachusetts.....	4,280,000	4.52	193,504	800,923,153	12,380,194	4,139	63.95	556,773,686
Michigan.....	4,931,000	2.43	119,623	481,017,650	11,028,018	4,021	92.19	369,628,336
Minnesota.....	2,577,000	2.05	52,853	213,530,771	2,445,441	4,040	46.27	162,007,884
Mississippi.....	2,026,000	.49	9,888	27,146,285	87,221	2,745	8.82	32,379,611
Missouri.....	3,646,000	2.20	80,356	331,482,726	4,747,522	4,125	59.08	249,967,774
Montana.....	537,606	1.81	9,722	34,667,097	209,809	3,566	21.58	29,836,419
Nebraska.....	1,384,000	1.73	23,940	86,120,131	723,426	3,597	30.22	76,066,667
Nevada.....	92,000	3.73	3,431	14,041,657	349,026	4,093	101.73	9,335,258
New Hampshire.....	467,000	2.67	12,477	49,243,306	563,289	3,947	45.15	35,722,532
New Jersey.....	4,109,000	4.35	178,754	785,764,184	13,971,251	4,396	78.16	542,747,905
New Mexico.....	428,000	1.26	5,389	18,231,469	117,336	3,383	21.77	16,129,436
New York.....	12,756,000	4.97	634,057	3,108,633,729	77,975,788	4,903	122.98	1,886,543,708
North Carolina.....	3,217,000	.70	22,625	88,042,580	2,030,396	3,891	89.74	73,463,243
North Dakota.....	683,000	1.03	7,013	18,469,626	42,519	2,634	6.06	23,032,481
Ohio.....	6,714,000	2.45	164,809	689,352,135	9,742,869	4,183	59.12	506,681,927
Oklahoma.....	2,424,000	1.17	28,242	93,593,901	861,871	3,314	30.52	94,107,659
Oregon.....	967,000	2.09	20,181	73,154,659	474,055	3,625	23.49	63,060,162
Pennsylvania.....	9,700,000	2.76	267,848	1,193,400,020	24,854,558	4,455	92.79	804,538,643
Rhode Island.....	694,000	3.22	22,375	111,159,397	2,598,619	4,968	116.14	65,068,810
South Carolina.....	1,743,000	.60	10,536	33,858,781	197,943	3,214	18.79	34,091,773
South Dakota.....	697,000	1.06	7,387	22,130,693	105,602	2,996	14.30	23,756,658
Tennessee.....	2,638,000	1.07	28,117	107,251,482	1,413,609	3,814	50.28	88,608,677
Texas.....	5,913,000	1.51	89,158	333,673,467	4,634,359	3,742	51.98	258,915,605
Utah.....	512,000	1.91	9,785	31,863,657	196,095	3,256	20.04	32,635,680
Vermont.....	360,000	2.17	7,803	29,853,431	264,753	3,826	33.93	23,003,512
Virginia.....	2,430,000	1.43	34,689	129,365,027	1,323,722	3,729	38.16	106,356,162
Washington.....	1,579,000	3.28	51,781	174,858,452	1,238,044	3,377	23.91	156,581,563
West Virginia.....	1,749,000	1.27	22,118	80,333,944	515,600	3,632	23.31	68,428,879
Wisconsin.....	2,962,000	2.86	84,681	251,988,008	2,438,474	2,976	28.80	258,061,524
Wyoming.....	228,000	2.58	5,891	18,176,553	65,346	3,085	11.09	18,290,842
Total.....	124,511,406	2.59	3,225,924	13,604,996,128	246,127,277	4,217	76.30	9,682,141,042

1 Included in the State of Washington

TABLE 2.—Individual returns for 1931 by net income classes, showing number of returns, net income and tax, average tax per return and average rate of tax, personal exemption and credit for dependents, tax before tax credits, and tax credits

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax			Personal exemption and credit for dependents
			Amount	Average tax per return	Average rate of tax on net income (percent)	
Under 1 ¹ (estimated).....	178,561	\$102,902,209				\$496,745,123
Under 1 (estimated).....	6,830	3,719,683	\$23,641	\$3.46	0.64	706,543
1-2 ¹ (estimated).....	509,357	788,776,671				1,451,111,648
1-2 (estimated).....	352,796	610,653,586	943,098	2.67	.15	521,557,093
2-3 ¹ (estimated).....	397,807	982,588,313				1,453,988,734
2-3 (estimated).....	277,212	659,006,122	2,466,248	8.90	.37	421,549,771
3-4 ¹ (estimated).....	423,104	1,477,172,934				1,666,131,906
3-4 (estimated).....	151,496	542,500,284	1,647,392	10.87	.30	373,633,842
4-5 ¹ (estimated).....	137,789	599,457,470				587,621,972
4-5 (estimated).....	200,241	896,585,673	2,184,469	10.91	.24	670,256,367
5-6 ¹	23,544	127,342,293				90,845,084
5-6.....	141,011	770,125,206	2,653,369	18.82	.34	504,382,691
6-7 ¹	11,615	75,037,629				37,754,169
6-7.....	89,188	576,180,891	2,664,040	29.87	.46	319,167,090
7-8 ¹	7,909	59,112,932				24,320,904
7-8.....	60,484	451,595,509	2,501,747	41.36	.55	215,583,023
8-9 ¹	5,788	49,046,161				17,325,636
8-9.....	41,799	354,166,180	2,305,185	55.15	.65	147,891,435
9-10 ¹	4,904	46,541,923				14,073,507
9-10.....	31,413	297,852,666	2,283,041	72.68	.77	110,018,153
10-11.....	25,963	272,021,712	2,154,808	83.00	.79	87,431,218
11-12.....	20,457	234,886,345	2,209,332	108.00	.94	69,000,592
12-13.....	16,335	203,833,206	2,189,957	134.07	1.07	54,361,440
13-14.....	13,192	177,861,168	2,139,481	162.18	1.20	43,833,175
14-15.....	11,009	159,471,711	2,151,163	195.40	1.35	36,584,756
15-20.....	33,910	582,619,907	10,583,898	312.12	1.82	109,071,017
20-25.....	16,888	376,026,487	10,468,552	619.88	2.78	53,184,013
25-30.....	9,342	255,097,495	9,680,487	1,036.23	3.79	28,582,038
30-40.....	9,972	342,888,983	16,621,612	1,666.83	4.85	30,025,975
40-50.....	4,994	222,661,494	13,793,513	2,762.02	6.19	14,844,504
50-60.....	3,043	166,336,163	11,916,597	3,916.07	7.16	8,946,189
60-70.....	1,896	122,675,478	9,923,057	5,233.68	8.09	5,392,413
70-80.....	1,337	100,012,821	8,787,294	6,572.40	8.79	3,719,306
80-90.....	825	69,953,997	6,854,830	8,308.88	9.80	2,261,717
90-100.....	729	69,070,680	7,298,168	10,011.20	10.57	2,051,281
100-150.....	1,634	196,598,339	23,135,254	14,158.66	11.77	4,367,025
150-200.....	616	105,677,995	13,840,244	22,467.93	13.10	1,610,081
200-250.....	269	59,773,427	8,255,866	30,690.95	13.81	658,275
250-300.....	171	46,607,526	6,697,083	39,164.23	14.37	427,270
300-400.....	177	61,510,088	8,806,559	49,754.57	14.32	429,950
400-500.....	91	40,676,198	6,604,623	72,578.27	16.24	182,775
500-750.....	103	61,906,873	9,783,032	94,980.89	15.80	248,100
750-1,000.....	46	40,403,881	5,673,914	123,345.96	14.04	92,550
1,000-1,500.....	40	48,415,107	7,766,250	194,156.25	16.04	87,591
1,500-2,000.....	14	24,882,067	3,817,157	272,654.07	15.34	24,300
2,000-3,000.....	12	28,861,543	4,898,565	408,213.75	16.97	34,650
3,000-4,000.....	6	20,717,123	3,791,941	631,990.17	18.30	17,000
4,000-5,000.....	1	(²)	(²)		17.01	
5,000 and over.....	4	(²)	(²)		15.09	(²)
Classes grouped ²		43,184,039	6,611,810			7,150
Total.....	3,225,924	13,604,996,128	246,127,277	76.30	1.81	9,682,141,042
Nontaxable returns ¹	1,700,378	4,307,978,535				5,839,918,683
Taxable returns.....	1,525,546	9,297,017,593	246,127,277	161.34	2.65	3,842,222,359

¹ Nontaxable returns. Specific exemptions from normal tax exceed net income.² Classes grouped to conceal identity of taxpayer.

TABLE 2.—*Individual returns for 1931 by net income classes, showing number of returns, net income and tax, average tax per return, and average rate of tax, personal exemption and credit for dependents, tax before tax credits, and tax credits—Continued*

Net income classes (Thousands of dollars)	Tax before tax credits				Tax credits	
	Normal tax	Surtax	12½ percent on capital net gain from sale of assets held more than 2 years	Total	25 percent of tax on earned net income	12½ percent on capital net loss from sale of assets held more than 2 years
Under 1 ¹ (estimated)						
Under 1 (estimated)	\$31,520			\$31,520	\$7,879	
1-2 (estimated)						
1-2 (estimated)	1,257,468			1,257,468	314,370	
2-3 (estimated)						
2-3 (estimated)	3,288,337			3,288,337	822,089	
3-4 (estimated)						
3-4 (estimated)	2,196,525			2,196,525	549,133	
4-5 (estimated)						
4-5 (estimated)	2,912,628			2,912,628	728,159	
5-6						
5-6	3,511,282			3,511,282	857,913	
6-7						
6-7	3,401,208			3,401,208	737,168	
7-8						
7-8	3,156,309			3,156,309	654,562	
8-9						
8-9	2,883,554			2,883,554	578,369	
9-10						
9-10	2,848,573			2,848,573	565,532	
10-11	2,555,775	\$126,117		2,681,892	527,084	
11-12	2,425,876	305,078		2,730,954	521,622	
12-13	2,279,595	404,321		2,683,916	493,959	
13-14	2,161,862	460,598		2,622,460	482,979	
14-15	2,099,898	545,241		2,645,139	493,976	
15-20	8,643,347	4,044,692		12,688,039	2,104,141	
20-25	6,411,687	5,731,384		12,143,071	1,674,519	
25-30	4,613,109	6,275,537		10,888,646	1,208,159	
30-40	6,453,086	12,363,342	\$177,221	18,993,649	1,528,285	\$843,752
40-50	4,228,880	11,339,007	339,764	15,907,651	816,994	1,297,144
50-60	2,984,230	10,552,077	469,716	14,006,023	513,900	1,575,526
60-70	2,104,734	9,071,645	636,746	11,813,125	322,898	1,567,170
70-80	1,457,869	8,356,755	805,947	10,620,571	212,040	1,621,237
80-90	1,034,942	6,615,247	533,340	8,183,529	142,663	1,186,036
90-100	1,038,562	7,114,243	544,295	8,697,100	127,752	1,271,180
100-150	2,376,245	22,472,593	2,289,757	27,138,595	274,731	3,728,610
150-200	1,255,539	13,735,149	1,446,511	16,437,199	102,835	2,494,120
200-250	525,751	8,017,123	1,110,277	9,653,151	38,825	1,358,460
250-300	423,435	6,196,440	873,362	7,493,237	25,313	770,841
300-400	479,425	7,960,632	1,655,786	10,095,843	25,284	1,264,000
400-500	323,130	5,852,965	901,185	7,077,280	13,692	458,965
500-750	369,499	9,059,919	1,303,499	10,732,917	12,735	937,150
750-1,000	152,825	5,344,008	1,508,883	7,005,716	4,735	1,327,067
1,000-1,500	239,954	6,498,909	1,632,597	8,371,460	3,563	601,647
1,500-2,000	45,774	3,516,056	846,100	4,407,930	880	589,893
2,000-3,000	125,175	4,152,827	650,807	4,928,809	1,428	28,816
3,000-4,000		3,317,824	480,613	3,798,437	220	6,276
4,000-5,000		(2)	(2)	(2)	(2)	
5,000 and over	(2)	(2)	(2)	(2)	(2)	(2)
Classes grouped ²	4,355	6,648,509	1,216,624	7,869,488	144	1,257,534
Total	82,301,963	186,078,238	19,423,030	287,803,231	17,490,530	24,185,424
Nontaxable returns ¹						
Taxable returns	82,301,963	186,078,238	19,423,030	287,803,231	17,490,530	24,185,424

¹ Nontaxable returns. Specific exemptions from normal tax exceed net income.

² Classes grouped to conceal identity of taxpayer.

TABLE 3.—*Individual returns for 1931 by net income classes, showing simple and cumulative distribution of the number of returns, net income and tax, and percentages*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

Net income classes (Thousands of dollars)	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Under 1 (estimated).....	185,391	5.75	3,225,924	100.00	185,391	5.75
1-2 (estimated).....	862,153	26.73	3,040,533	94.25	1,047,544	32.48
2-3 (estimated).....	675,019	20.92	2,178,380	67.52	1,722,563	53.40
3-4 (estimated).....	574,600	17.81	1,503,361	46.60	2,297,163	71.21
4-5 (estimated).....	338,030	10.48	928,761	28.79	2,635,193	81.69
5-6.....	164,555	5.10	590,731	18.31	2,799,748	86.79
6-7.....	100,803	3.12	426,176	13.21	2,900,551	89.91
7-8.....	68,393	2.12	325,373	10.09	2,968,944	92.03
8-9.....	47,587	1.48	256,980	7.97	3,016,531	93.51
9-10.....	36,317	1.13	209,393	6.49	3,052,848	94.64
10-11.....	25,963	.80	173,076	5.36	3,078,811	95.44
11-12.....	20,457	.63	147,113	4.56	3,099,268	96.07
12-13.....	16,335	.51	126,656	3.93	3,115,603	96.58
13-14.....	13,192	.41	110,321	3.42	3,128,795	96.99
14-15.....	11,009	.34	97,129	3.01	3,139,804	97.33
15-20.....	33,910	1.05	88,120	2.67	3,173,714	98.38
20-25.....	16,888	.52	52,210	1.62	3,190,602	98.90
25-30.....	9,342	.29	35,322	1.10	3,199,944	99.19
30-40.....	9,972	.31	25,980	.81	3,209,916	99.50
40-50.....	4,994	.16	16,008	.50	3,214,910	99.66
50-60.....	3,043	.09	11,014	.34	3,217,953	99.75
60-70.....	1,896	.06	7,971	.25	3,219,849	99.81
70-80.....	1,337	.04	6,075	.19	3,221,186	99.85
80-90.....	825	.03	4,738	.15	3,222,011	99.88
90-100.....	729	.02	3,913	.12	3,222,740	99.90
100-150.....	1,634	.05	3,184	.10	3,224,374	99.95
150-200.....	616	.02	1,550	.05	3,224,990	99.97
200-250.....	269	.009	934	.03	3,225,259	99.979
250-300.....	171	.005	665	.021	3,225,430	99.984
300-400.....	177	.006	494	.016	3,225,607	99.990
400-500.....	91	.0028	317	.010	3,225,698	99.9928
500-750.....	103	.0032	226	.0072	3,225,801	99.9960
750-1,000.....	46	.0014	123	.0040	3,225,847	99.9974
1,000-1,500.....	40	.0013	77	.0026	3,225,887	99.9987
1,500-2,000.....	14	.0005	37	.0013	3,225,901	99.9992
2,000-3,000.....	12	.0004	23	.0008	3,225,913	99.9996
3,000-4,000.....	6	.0002	11	.0004	3,225,919	99.9998
4,000-5,000.....	1	.0001	5	.0002	3,225,920	99.9999
5,000 and over.....	4	.0001	4	.0001	3,225,924	100.00
Total.....	3,225,924	100.00	-----	-----	-----	-----

TABLE 3.—Individual returns for 1931 by net income classes, showing simple and cumulative distribution of the number of returns, net income and tax, and percentages—Continued

Net income classes (Thousands of dollars)	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 1 (estimated).....	\$106,621,892	0.78	\$13,604,996,128	100.00	\$106,621,892	0.78
1-2 (estimated).....	1,399,430,257	10.29	13,498,374,236	99.22	1,506,052,149	11.07
2-3 (estimated).....	1,641,594,435	12.07	12,098,943,979	88.93	3,147,646,584	23.14
3-4 (estimated).....	2,019,673,218	14.84	10,457,349,544	76.86	5,167,319,802	37.98
4-5 (estimated).....	1,496,043,143	11.00	8,437,676,326	62.02	6,663,362,945	48.98
5-6.....	897,467,499	6.60	6,941,633,183	51.02	7,560,830,444	55.58
6-7.....	651,218,520	4.79	6,044,165,684	44.42	8,212,048,964	60.37
7-8.....	510,708,441	3.75	5,392,947,164	39.63	8,722,757,405	64.12
8-9.....	403,212,341	2.96	4,882,238,723	35.88	9,125,969,746	67.08
9-10.....	344,394,589	2.53	4,479,026,382	32.92	9,470,364,335	69.61
10-11.....	272,021,712	2.06	4,134,631,793	30.39	9,742,386,047	71.61
11-12.....	234,886,345	1.73	3,862,610,081	28.39	9,977,272,392	73.34
12-13.....	203,833,268	1.50	3,627,723,736	26.66	10,181,105,598	74.84
13-14.....	177,861,166	1.31	3,423,890,530	25.16	10,358,966,766	76.15
14-15.....	159,471,711	1.17	3,246,029,362	23.85	10,518,438,477	77.32
15-20.....	582,619,907	4.28	3,086,557,651	22.68	11,101,058,384	81.60
20-25.....	376,026,487	2.76	2,503,937,744	18.40	11,477,084,871	84.36
25-30.....	255,097,495	1.88	2,127,911,257	15.64	11,732,182,366	86.24
30-40.....	342,888,983	2.52	1,872,813,762	13.76	12,075,071,349	88.76
40-50.....	222,661,494	1.64	1,529,924,779	11.24	12,297,732,843	90.40
50-60.....	166,336,163	1.22	1,307,263,285	9.60	12,464,069,006	91.62
60-70.....	122,675,478	.90	1,140,927,122	8.38	12,586,744,484	92.52
70-80.....	100,012,821	.74	1,018,251,644	7.48	12,686,757,305	93.26
80-90.....	69,953,997	.51	918,238,823	6.74	12,756,711,302	93.77
90-100.....	69,070,680	.51	848,284,826	6.23	12,825,781,982	94.28
100-150.....	196,598,339	1.44	779,214,146	5.72	13,022,380,321	95.72
150-200.....	105,677,995	.78	582,615,807	4.28	13,128,068,316	96.50
200-250.....	59,773,427	.44	476,937,812	3.50	13,187,831,743	96.94
250-300.....	46,607,526	.34	417,164,385	3.06	13,234,439,269	97.28
300-400.....	61,510,088	.45	370,556,859	2.72	13,295,949,357	97.73
400-500.....	40,676,198	.30	309,046,771	2.27	13,336,625,555	98.03
500-750.....	61,906,873	.45	268,370,573	1.97	13,398,532,428	98.48
750-1,000.....	40,403,831	.30	206,463,700	1.52	13,438,936,259	98.78
1,000-1,500.....	48,415,107	.36	166,059,869	1.22	13,487,351,366	99.14
1,500-2,000.....	24,882,057	.18	117,644,762	.86	13,512,253,423	99.32
2,000-3,000.....	28,861,543	.21	92,762,705	.68	13,541,094,966	99.53
3,000-4,000.....	20,717,123	.15	63,901,162	.47	13,561,812,089	99.68
4,000-5,000.....	(1)	(1)	(1)	(1)	(1)	(1)
5,000 and over.....	(1)	(1)	(1)	(1)	(1)	(1)
Classes grouped ¹	43,184,039	.32	43,184,039	.32	13,604,996,128	100.00
Total.....	13,604,996,128	100.00				

¹ Classes grouped to conceal identity of taxpayer.

TABLE 3.—Individual returns for 1931 by net income classes, showing simple and cumulative distribution of the number of returns, net income and tax, and percentages—Continued

Net income classes (Thousands of dollars)	Tax					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Per cent of total
Under 1 (estimated).....	\$23, 641	0. 01	\$246, 127, 277	100. 00	\$23, 641	0. 01
1-2 (estimated).....	943, 098	. 38	246, 103, 636	99. 99	966, 739	. 39
2-3 (estimated).....	2, 466, 248	1. 00	245, 160, 538	99. 61	3, 432, 687	1. 39
3-4 (estimated).....	1, 647, 392	. 67	242, 694, 290	98. 61	5, 080, 379	2. 06
4-5 (estimated).....	2, 184, 469	. 89	241, 046, 898	97. 94	7, 264, 848	2. 95
5-6.....	2, 653, 369	1. 08	238, 862, 429	97. 05	9, 918, 217	4. 03
6-7.....	2, 664, 040	1. 08	236, 209, 060	95. 97	12, 582, 257	5. 11
7-8.....	2, 501, 747	1. 02	233, 545, 020	94. 89	15, 084, 004	6. 13
8-9.....	2, 305, 185	. 94	231, 043, 273	93. 87	17, 389, 189	7. 07
9-10.....	2, 283, 041	. 93	228, 738, 088	92. 98	19, 672, 230	8. 00
10-11.....	2, 154, 808	. 88	226, 455, 047	92. 00	21, 827, 038	8. 88
11-12.....	2, 209, 332	. 90	224, 300, 239	91. 12	24, 036, 370	9. 78
12-13.....	2, 189, 957	. 89	222, 090, 907	90. 22	26, 226, 327	10. 67
13-14.....	2, 139, 481	. 87	219, 900, 959	89. 33	28, 365, 808	11. 54
14-15.....	2, 151, 163	. 87	217, 761, 469	88. 46	30, 516, 971	12. 41
15-20.....	10, 583, 898	4. 30	215, 610, 306	87. 59	41, 100, 869	16. 71
20-25.....	10, 468, 552	4. 25	205, 026, 080	83. 29	51, 509, 421	20. 96
25-30.....	9, 680, 487	3. 93	194, 557, 856	79. 04	61, 249, 908	24. 89
30-40.....	16, 621, 612	6. 75	184, 877, 369	75. 11	77, 871, 520	31. 64
40-50.....	13, 793, 513	5. 60	168, 255, 757	68. 36	91, 665, 033	37. 24
50-60.....	11, 916, 597	4. 84	154, 462, 244	62. 76	103, 581, 630	42. 08
60-70.....	9, 923, 057	4. 03	142, 545, 647	57. 92	113, 504, 687	46. 11
70-80.....	8, 787, 294	3. 57	132, 622, 590	53. 89	122, 291, 981	49. 68
80-90.....	6, 854, 830	2. 79	123, 835, 296	50. 32	129, 146, 811	52. 47
90-100.....	7, 298, 168	2. 97	116, 980, 466	47. 53	136, 444, 979	55. 44
100-150.....	23, 135, 254	9. 40	109, 682, 298	44. 56	159, 580, 233	64. 84
150-200.....	13, 840, 244	5. 62	86, 547, 044	35. 16	173, 420, 477	70. 46
200-250.....	8, 255, 866	3. 36	72, 706, 800	29. 54	181, 676, 343	73. 82
250-300.....	6, 697, 083	2. 72	64, 450, 934	26. 18	188, 373, 426	76. 54
300-400.....	8, 806, 559	3. 58	57, 753, 851	23. 46	197, 179, 985	80. 12
400-500.....	6, 604, 623	2. 68	48, 947, 292	19. 88	203, 784, 608	82. 80
500-750.....	9, 783, 032	3. 97	42, 342, 669	17. 20	213, 567, 640	86. 77
750-1,000.....	5, 673, 914	2. 30	32, 559, 637	13. 23	219, 241, 554	89. 07
1,000-1,500.....	7, 766, 250	3. 16	26, 885, 723	10. 93	227, 007, 804	92. 23
1,500-2,000.....	3, 817, 157	1. 55	19, 119, 473	7. 77	230, 824, 961	93. 78
2,000-3,000.....	4, 898, 565	1. 99	15, 302, 316	6. 22	235, 723, 526	95. 77
3,000-4,000.....	3, 791, 941	1. 54	10, 403, 751	4. 23	239, 515, 467	97. 31
4,000-5,000.....	()	()	()	()	()	()
5,000 and over.....	()	()	()	()	()	()
Classes grouped ¹	6, 611, 810	2. 69	6, 611, 810	2. 69	246, 127, 277	100. 00
Total.....	246, 127, 277	100. 00				

¹ Classes grouped to conceal identity of taxpayer.

TABLE 4.—*Individual returns for 1931 by States and Territories, showing number of returns and net income by sex and family relationship***[Money figures in thousands of dollars]****[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]**

States and Territories	Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, file separate returns		Single men—Heads of families		Single women—Heads of families		Single men—Not heads of families	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....	10,706	46,717	1,685	4,489	600	1,844	4,185	9,970
Alaska ¹								
Arizona.....	3,945	14,410	437	1,281	182	560	1,977	4,900
Arkansas.....	6,174	20,698	624	1,762	284	718	1,692	3,423
California.....	124,157	473,700	7,889	29,122	5,903	23,838	60,511	152,239
Colorado.....	14,215	63,176	1,842	5,561	585	2,364	5,559	13,578
Connecticut.....	29,906	174,219	4,501	15,345	2,306	9,683	14,157	42,448
Delaware.....	3,953	31,429	665	2,596	318	1,302	1,822	6,403
District of Columbia.....	19,083	108,654	2,338	9,225	2,603	7,519	10,860	29,724
Florida.....	15,506	70,818	1,510	4,914	581	1,961	4,373	14,484
Georgia.....	14,868	70,524	1,706	5,764	1,013	2,957	4,686	11,748
Hawaii.....	4,156	21,124	463	1,353	200	1,122	1,345	4,610
Idaho.....	2,947	10,302	586	1,507	149	376	1,318	2,826
Illinois.....	134,898	742,230	22,377	74,886	9,903	30,147	64,450	178,620
Indiana.....	20,634	137,506	4,660	13,716	1,596	4,156	11,740	27,216
Iowa.....	16,235	79,494	4,039	11,095	923	2,624	4,920	13,054
Kansas.....	17,119	65,878	1,448	4,210	475	1,380	5,239	12,292
Kentucky.....	13,744	64,742	2,166	7,003	1,079	3,101	6,026	15,267
Louisiana.....	14,235	49,901	2,122	6,900	1,096	3,388	5,302	13,615
Maine.....	8,554	44,425	1,125	3,739	388	1,404	3,331	12,185
Maryland.....	31,728	168,261	4,147	15,846	2,129	8,516	12,713	39,939
Massachusetts.....	93,177	462,426	13,915	42,349	5,705	19,036	40,435	118,230
Michigan.....	66,079	324,152	7,205	22,722	2,447	8,653	30,220	74,469
Minnesota.....	30,598	149,737	2,253	8,150	966	3,423	11,604	28,786
Mississippi.....	5,993	19,268	702	1,797	359	774	1,836	3,303
Missouri.....	41,337	211,897	8,035	23,552	3,563	10,525	17,571	46,274
Montana.....	4,370	21,290	1,319	3,342	323	737	2,847	6,793
Nebraska.....	14,195	60,513	1,724	5,275	560	1,543	4,738	11,384
Nevada.....	1,456	6,347	187	644	54	936	1,204	3,114
New Hampshire.....	6,275	29,729	755	2,333	316	1,211	2,821	7,199
New Jersey.....	92,253	495,464	14,871	49,658	6,069	22,541	37,438	102,844
New Mexico.....	2,952	10,082	264	808	104	411	1,032	2,492
New York.....	309,360	1,843,190	49,004	184,500	24,917	96,486	138,876	453,000
North Carolina.....	12,953	59,189	1,663	5,144	627	1,934	4,342	10,235
North Dakota.....	4,403	13,207	321	867	144	311	1,570	2,923
Ohio.....	84,902	439,590	15,508	45,958	5,620	17,201	36,640	95,211
Oklahoma.....	18,520	69,783	1,624	4,565	637	1,648	4,683	10,190
Oregon.....	10,229	47,745	2,088	5,413	1,067	2,703	4,190	10,096
Pennsylvania.....	130,038	708,299	26,727	88,453	9,429	35,830	61,009	175,719
Rhode Island.....	10,659	63,009	1,876	6,226	752	3,366	4,884	16,295
South Carolina.....	6,033	22,550	762	2,350	373	1,034	2,148	4,620
South Dakota.....	4,693	16,392	343	1,002	96	217	1,601	3,138
Tennessee.....	16,041	73,661	2,113	5,959	836	2,342	5,454	13,351
Texas.....	46,142	154,010	4,188	13,461	2,086	6,796	16,716	43,030
Utah.....	6,011	23,244	559	1,547	191	489	2,178	3,894
Vermont.....	3,392	16,567	953	2,767	422	1,161	1,698	4,325
Virginia.....	18,267	83,432	2,568	8,083	1,006	3,473	7,831	19,377
Washington.....	27,919	96,538	2,562	7,208	1,407	3,743	10,760	25,832
West Virginia.....	12,092	52,900	1,379	4,052	544	1,689	5,544	13,227
Wisconsin.....	47,278	166,033	4,888	13,114	1,594	4,318	20,129	39,497
Wyoming.....	3,143	11,893	471	1,252	122	318	1,746	3,696
Total.....	1,646,523	8,210,345	237,157	782,865	104,649	363,809	709,951	1,961,087

¹ Included in the State of Washington.

TABLE 4.—*Individual returns for 1931 by States and Territories, showing number of returns and net income by sex and family relationship—Continued*

[Money figures in thousands of dollars]

States and Territories	Single women—Not heads of families		Wives filing separate returns from husbands		Community property income ²		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....	1,949	4,987	407	2,302			19,532	70,309
Alaska ¹								
Arizona.....	688	1,683	357	1,189	449	4,722	8,035	28,746
Arkansas.....	898	1,993	201	662			9,873	29,256
California.....	30,903	96,021	7,351	34,686	12,008	157,495	248,722	967,099
Colorado.....	2,532	8,663	546	3,320			25,279	96,662
Connecticut.....	12,077	46,541	2,359	21,114			65,306	309,351
Delaware.....	1,201	5,450	325	3,864			8,284	51,045
District of Columbia.....	15,753	38,691	1,283	6,816			51,920	200,628
Florida.....	2,669	8,356	701	4,682			25,340	105,215
Georgia.....	2,896	8,364	560	3,550			25,729	102,907
Hawaii.....	1,002	3,888	162	1,772			7,328	33,869
Idaho.....	388	844	276	827	200	1,668	5,864	18,350
Illinois.....	32,845	112,385	6,286	44,142			270,759	1,182,411
Indiana.....	5,838	14,845	1,066	6,691			54,534	204,131
Iowa.....	3,110	9,567	623	3,384			29,850	119,218
Kansas.....	2,728	5,757	486	2,099			27,495	91,616
Kentucky.....	3,362	10,015	614	3,151			26,991	103,280
Louisiana.....	2,696	7,753	1,468	4,489	2,015	21,626	28,934	107,674
Maine.....	2,320	9,847	500	3,172			16,218	74,771
Maryland.....	8,376	32,193	1,805	12,374			60,898	277,129
Massachusetts.....	33,950	117,962	6,322	40,920			193,504	800,923
Michigan.....	11,516	33,341	2,156	17,680			119,623	481,018
Minnesota.....	6,211	15,999	1,221	7,435			52,853	213,531
Mississippi.....	806	1,474	192	531			9,888	27,146
Missouri.....	8,212	26,239	1,638	12,995			80,356	331,483
Montana.....	731	1,859	132	646			9,722	34,667
Nebraska.....	2,303	5,680	420	1,725			23,940	86,120
Nevada.....	221	750	119	633	190	1,617	3,431	14,042
New Hampshire.....	1,909	6,735	401	2,036			12,477	49,243
New Jersey.....	23,382	80,532	4,741	34,725			178,754	785,764
New Mexico.....	475	1,398	312	860	250	2,181	5,389	18,231
New York.....	93,059	370,466	18,841	160,993			634,057	3,108,634
North Carolina.....	2,478	6,770	562	4,771			22,625	88,043
North Dakota.....	505	944	70	218			7,013	18,470
Ohio.....	18,206	60,074	3,933	31,319			164,809	689,352
Oklahoma.....	2,302	4,664	476	2,745			28,242	93,594
Oregon.....	2,274	5,568	333	1,629			20,181	73,155
Pennsylvania.....	33,979	127,904	6,666	57,195			267,848	1,193,400
Rhode Island.....	3,485	15,998	719	6,265			22,375	111,159
South Carolina.....	988	2,191	232	1,115			10,536	33,859
South Dakota.....	555	1,113	99	268			7,387	22,131
Tennessee.....	2,949	8,178	724	3,760			28,117	107,251
Texas.....	7,807	21,950	5,439	14,843	6,780	79,584	89,158	333,673
Utah.....	658	1,591	188	1,099			9,785	31,864
Vermont.....	1,158	3,916	180	1,118			7,803	29,853
Virginia.....	4,418	11,349	599	3,651			34,689	129,365
Washington.....	4,659	11,162	2,021	6,227	2,453	24,148	51,781	174,858
West Virginia.....	2,056	6,102	503	2,364			22,118	80,334
Wisconsin.....	9,272	21,846	1,520	7,180			84,681	251,988
Wyoming.....	306	638	103	379			5,891	18,177
Total.....	415,061	1,402,237	88,238	591,613	24,345	293,040	3,225,924	13,604,996

¹ Included in the State of Washington.² See footnote 2 on p. 6.

TABLE 5.—*Individual returns for 1931 by net income classes, showing number of returns and net income by sex and family relationship*

(Money figures and net income classes in thousands of dollars)

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

Net income classes	Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, file separate returns		Single men—Heads of families		Single women—Heads of families		Single men—Not heads of families	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 ¹ (estimated).....	89,339	50,855	7,239	4,262	3,817	2,329	46,354	26,978
Under 1 (estimated).....	616	361	2	2	1	1	158	101
1-2 ¹ (estimated).....	180,445	279,222	64,834	109,433	39,896	67,186	120,503	177,106
1-2 (estimated).....	2,596	4,429	102	179	30	50	226,374	394,485
2-3 ¹ (estimated).....	246,296	618,598	80,996	195,228	31,852	76,039	15,780	36,830
2-3 (estimated).....	7,413	18,519	1,693	3,991	111	284	184,260	436,494
3-4 ¹ (estimated).....	360,121	1,261,348	36,251	123,895	11,145	38,001	4,380	15,037
3-4 (estimated).....	70,321	262,540	5,276	19,771	828	3,115	45,364	154,885
4-5 ¹ (estimated).....	119,617	519,364	6,857	29,701	2,432	10,665	2,386	10,689
4-5 (estimated).....	150,549	674,805	11,004	49,322	2,554	11,387	18,815	83,604
5-6 ¹	17,102	92,208	857	4,636	939	5,116	1,166	6,371
5-6.....	109,236	596,549	6,106	33,292	1,765	9,668	9,838	53,665
6-7 ¹	7,083	45,723	396	2,549	560	3,622	911	5,897
6-7.....	67,979	439,154	3,620	23,327	1,200	7,761	6,415	41,445
7-8 ¹	4,474	33,422	291	2,177	389	2,899	654	4,890
7-8.....	45,510	339,725	2,380	17,741	963	7,199	4,248	31,723
8-9 ¹	3,234	27,396	184	1,555	266	2,255	485	4,107
8-9.....	30,905	261,785	1,692	13,476	696	5,921	2,985	25,290
9-10 ¹	2,584	24,523	149	1,413	238	2,252	478	4,544
9-10.....	22,690	215,078	1,216	11,539	490	4,664	2,479	23,516
10-11.....	17,638	184,783	955	10,018	593	6,226	2,188	22,904
11-12.....	13,831	158,783	777	8,918	477	5,490	1,630	18,723
12-13.....	10,727	133,824	622	7,762	420	5,246	1,399	17,461
13-14.....	8,637	116,453	463	6,246	327	4,419	1,161	15,642
14-15.....	7,198	104,283	399	5,777	277	4,008	947	13,714
15-20.....	20,962	359,556	1,220	21,009	894	15,376	3,108	53,564
20-25.....	10,046	223,599	560	12,407	527	11,774	1,612	35,861
25-30.....	5,323	145,300	303	8,240	266	7,284	965	26,333
30-40.....	5,468	187,986	348	11,994	271	9,237	1,059	36,554
40-50.....	2,691	120,050	143	6,399	155	6,842	534	23,818
50-60.....	1,616	88,198	97	5,333	82	4,510	365	19,893
60-70.....	1,033	66,807	53	3,443	48	3,106	224	14,475
70-80.....	692	51,752	56	4,160	37	2,777	157	11,748
80-90.....	445	37,732	16	1,369	14	1,171	103	8,732
90-100.....	398	37,685	21	2,002	20	1,872	75	7,150
100-150.....	846	101,103	52	6,271	34	4,188	191	23,299
150-200.....	335	57,602	8	1,320	15	2,624	72	12,171
200-250.....	148	32,883	4	916	8	1,692	37	8,326
250-300.....	98	26,590	4	1,049	3	843	28	7,699
300-400.....	102	35,295	7	2,359	3	1,083	21	7,246
400-500.....	55	24,655	—	—	3	1,399	9	3,882
500-750.....	62	37,222	1	(2)	—	—	14	8,413
750-1,000.....	28	24,406	—	—	1	(2)	7	6,061
1,000-1,500.....	14	16,867	2	(2)	—	—	7	8,871
1,500-2,000.....	8	14,174	—	—	—	—	1	(2)
2,000-3,000.....	4	10,496	—	—	—	—	4	(2)
3,000-4,000.....	5	(2)	—	—	—	—	—	—
4,000-5,000.....	1	(2)	—	—	—	—	—	—
5,000 and over.....	2	(2)	1	(2)	—	—	—	—
Classes grouped ²	—	46,657	—	8,384	—	2,227	—	10,888
Total.....	1,646,523	8,210,345	237,157	782,865	104,649	363,809	709,951	1,961,087
Nontaxable returns ¹	1,030,295	2,952,659	198,054	474,849	91,534	210,364	193,097	292,451
Taxable returns.....	616,228	5,257,686	39,103	308,016	13,115	153,445	516,854	1,668,636

¹ Nontaxable returns. Specific exemptions from normal tax exceed net income.² Classes grouped to conceal identity of taxpayer.

TABLE 5.—Individual returns for 1931 by net income classes, showing number of returns and net income by sex and family relationship—Continued

(Money figures and net income classes in thousands of dollars)

Net income classes	Single women—Not heads of families		Wives filing separate returns from husbands		Community property income ¹		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 ¹ (estimated).....	23,826	14,139	7,986	4,338	-----	-----	178,561	102,902
Under 1 (estimated).....	240	136	5,813	3,120	-----	-----	6,830	3,720
1-2 ¹ (estimated).....	94,209	141,662	9,470	14,167	-----	-----	509,357	788,777
1-2 (estimated).....	116,519	200,556	7,175	10,955	-----	-----	352,796	610,654
2-3 ¹ (estimated).....	17,490	42,494	5,393	13,399	-----	-----	397,807	982,588
2-3 (estimated).....	76,054	180,734	7,681	18,985	-----	-----	277,212	659,006
3-4 ¹ (estimated).....	7,461	25,793	3,746	13,099	-----	-----	423,104	1,477,173
3-4 (estimated).....	23,115	79,173	6,592	23,016	-----	-----	151,496	542,500
4-5 ¹ (estimated).....	4,198	18,739	2,290	10,300	-----	-----	137,789	599,457
4-5 (estimated).....	11,353	50,669	5,966	26,798	-----	-----	200,241	896,586
5-6 ¹	1,985	10,839	1,246	6,807	249	1,366	23,544	127,342
5-6.....	5,946	32,527	2,848	15,560	5,272	28,863	141,011	770,125
6-7 ¹	1,460	9,452	975	6,313	230	1,482	11,615	75,038
6-7.....	4,052	26,220	2,178	14,095	3,744	24,180	89,188	576,181
7-8 ¹	1,116	8,355	830	6,206	155	1,163	7,909	59,113
7-8.....	3,043	22,761	1,696	12,681	2,644	19,766	60,484	451,596
8-9 ¹	828	7,023	657	5,569	134	1,142	5,788	49,046
8-9.....	2,260	19,159	1,361	11,556	2,000	16,977	41,799	354,166
9-10 ¹	732	6,949	617	5,858	106	1,005	4,904	46,542
9-10.....	1,816	17,238	1,085	10,292	1,637	15,527	31,413	297,853
10-11.....	2,000	20,980	1,369	14,338	1,220	12,773	25,963	272,022
11-12.....	1,644	18,875	1,185	13,623	913	10,474	20,457	234,886
12-13.....	1,388	17,329	983	12,261	796	9,951	16,335	203,833
13-14.....	1,132	15,269	861	11,606	611	8,228	13,192	177,861
14-15.....	942	13,655	697	10,093	549	7,942	11,099	159,472
15-20.....	3,523	60,848	2,548	43,886	1,655	28,381	33,910	582,620
20-25.....	1,938	43,249	1,441	32,132	764	17,004	16,888	376,026
25-30.....	1,187	32,410	827	22,584	471	12,946	9,342	255,097
30-40.....	1,313	45,373	991	34,083	522	17,661	9,972	342,889
40-50.....	709	31,660	521	23,177	241	10,716	4,994	222,661
50-60.....	435	23,832	323	17,657	125	6,911	3,043	166,336
60-70.....	259	16,723	190	12,354	89	5,767	1,896	122,675
70-80.....	185	13,894	162	12,077	48	3,605	1,337	100,013
80-90.....	126	10,692	89	7,536	32	2,723	825	69,954
90-100.....	102	9,639	81	7,687	32	3,036	729	69,071
100-150.....	262	31,875	191	22,725	58	7,136	1,634	196,598
150-200.....	88	15,298	77	13,042	21	3,620	616	105,678
200-250.....	46	10,189	19	4,203	7	1,563	269	59,773
250-300.....	17	4,677	15	4,075	6	1,674	171	46,608
300-400.....	17	5,969	22	7,737	5	1,822	177	61,510
400-500.....	14	6,322	7	3,105	3	1,312	91	40,676
500-750.....	13	7,522	9	5,372	2	1,281	103	61,907
750-1,000.....	6	5,505	4	3,621	-----	-----	46	40,404
1,000-1,500.....	5	5,761	8	9,723	4	5,042	40	48,415
1,500-2,000.....	3	5,262	2	(²)	-----	-----	14	24,882
2,000-3,000.....	3	(²)	1	(²)	-----	-----	12	28,862
3,000-4,000.....	-----	-----	1	(²)	-----	-----	6	20,717
4,000-5,000.....	-----	-----	-----	-----	-----	-----	1	(²)
5,000 and over.....	1	(²)	-----	-----	-----	-----	4	(²)
Classes grouped ²	-----	14,812	-----	9,803	-----	-----	-----	43,184
Total.....	415,061	1,402,237	88,238	591,613	24,345	293,040	3,225,924	13,604,996
Nontaxable returns ¹	153,305	285,444	33,219	86,054	874	6,158	1,700,378	4,307,979
Taxable returns.....	261,756	1,116,793	55,019	505,559	23,471	286,883	1,525,546	9,297,018

¹ Nontaxable returns. Specific exemptions from normal tax exceed net income.² Classes grouped to conceal identity of taxpayer.³ See footnote 2 on p. 6.

TABLE 6.—*Individual returns for 1931 by States and Territories, showing sources of income and deductions, net income, and net loss for prior year*

(Thousands of dollars)

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

States and Territories	Sources of income								
	Wages and salaries	Business	Partnership ¹	Profit from sale of real estate, stocks, bonds, etc.		Rents and royalties	Interest on Government obligations not wholly exempt from tax	Dividends on stock of domestic corporations	Fiduciary ¹
				Reported for tax on capital net gain ²	All other				
Alabama	46,932	9,360	5,629	409	1,003	6,045	75	10,375	1,341
Alaska ³									
Arizona	17,026	5,997	1,705	208	1,085	2,803	16	2,983	484
Arkansas	19,743	6,849	2,990		295	3,480	24	2,564	392
California	521,495	154,322	59,617	9,296	46,545	105,074	1,448	176,675	22,436
Colorado	53,118	17,850	5,425	757	1,917	6,187	263	20,107	1,586
Connecticut	162,174	34,702	9,367	2,970	5,798	14,438	514	115,973	10,317
Delaware	20,792	4,526	1,427	1,284	1,016	1,728	60	38,188	2,121
Dist. of Columbia	142,122	25,073	7,937	1,175	3,766	9,736	324	24,580	5,440
Florida	54,128	19,774	5,648	4,630	2,376	8,401	352	25,103	3,808
Georgia	73,476	12,616	5,111	866	2,028	8,209	123	20,187	1,436
Hawaii	10,489	4,399	963	116	623	2,137	14	10,713	1,341
Idaho	11,242	5,082	940		297	1,154	12	1,368	99
Illinois	808,237	135,749	54,381	22,176	18,861	67,702	2,077	221,886	25,517
Indiana	139,412	32,767	10,569	1,028	3,273	13,097	906	34,942	2,036
Iowa	63,831	29,932	9,266	408	1,958	9,474	150	18,923	1,333
Kansas	47,190	24,008	6,347	1,319	1,876	11,823	154	10,919	885
Kentucky	64,106	15,507	6,055	177	1,846	7,236	381	23,537	2,228
Louisiana	70,187	15,326	7,177	8	2,356	10,239	223	16,365	1,225
Maine	32,483	13,809	2,913	1,407	1,778	3,221	140	20,113	2,150
Maryland	157,449	32,827	13,107	3,196	4,943	13,576	345	68,066	11,329
Massachusetts	448,501	106,696	30,405	8,628	11,998	25,094	1,152	229,246	23,152
Michigan	309,215	65,031	18,470	13,285	11,398	26,929	386	118,982	7,718
Minnesota	137,163	34,560	12,349	463	2,471	10,177	432	41,553	3,059
Mississippi	19,101	6,416	2,462		537	2,405	8	2,513	151
Missouri	226,761	39,141	15,133	3,232	4,868	20,940	1,289	68,765	5,905
Montana	22,653	6,004	1,874		1,191	1,795	46	4,065	247
Nebraska	50,509	20,055	6,433	224	970	6,764	97	10,708	674
Nevada	7,076	2,965	1,281	75	256	898	33	2,656	842
New Hampshire	22,912	9,245	2,227	204	626	2,475	144	13,873	1,285
New Jersey	508,554	96,391	27,267	5,612	12,121	32,239	743	158,736	20,991
New Mexico	9,313	4,639	1,298	1	450	1,622	12	2,148	354
New York	1,911,334	372,597	207,387	54,020	59,598	108,703	5,027	826,228	115,094
North Carolina	62,025	12,557	4,687	676	1,395	7,204	285	29,080	1,440
North Dakota	12,332	5,062	1,362		147	1,239	5	1,330	122
Ohio	481,168	81,436	26,226	3,919	11,588	42,669	2,990	162,888	13,531
Oklahoma	66,272	16,765	6,934	308	2,628	11,553	144	12,349	782
Oregon	48,522	14,461	4,497	110	1,060	4,687	89	7,349	846
Pennsylvania	636,216	167,555	64,006	15,708	42,500	52,742	2,489	332,348	51,868
Rhode Island	58,107	12,466	3,735	666	1,886	5,392	223	36,777	4,469
South Carolina	24,254	6,105	2,132		525	2,694	44	4,376	707
South Dakota	11,884	6,816	1,923	22	441	1,883	20	1,929	138
Tennessee	72,026	15,879	6,925	688	2,307	7,445	166	17,580	2,278
Texas	191,126	61,173	29,226	6,211	15,659	44,719	883	43,952	5,177
Utah	22,139	5,976	1,460	24	419	1,551	26	5,415	322
Vermont	16,322	4,867	1,126	13	383	1,238	26	7,032	696
Virginia	82,180	19,194	6,541	355	1,846	9,416	224	25,678	3,107
Washington	114,192	34,074	8,324	2,665	2,975	10,003	203	20,412	2,058
West Virginia	50,879	13,715	4,496	149	1,306	7,036	266	18,753	891
Wisconsin	166,823	42,455	11,780	1,261	4,253	12,341	254	42,125	3,559
Wyoming	10,973	4,940	986		221	1,150	20	1,447	175
Total	8,325,162	1,889,759	729,523	169,949	301,664	770,764	25,325	3,113,861	369,140

¹ For explanation of item, see p. 9.² Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 7 and 8.)³ Included in the State of Washington.

TABLE 6.—Individual returns for 1931 by States and Territories, showing sources of income and deductions, net income, and net loss for prior year—Continued

(Thousands of dollars)

States and Territories	Sources of income		Deductions					Net income	Net loss for prior year ⁴
	Interest and other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss ²	Net loss from business and partnership	Contributions	All other ³	Total		
Alabama.....	7,836	89,005	3,167	772	1,951	12,805	18,696	70,309	207
Alaska ⁵									
Arizona.....	3,698	36,006	1,312	571	389	4,988	7,260	28,746	95
Arkansas.....	3,332	39,667	947	550	946	7,967	10,411	29,256	219
California.....	119,067	1,215,977	58,862	15,944	14,748	159,324	248,878	967,099	2,702
Colorado.....	12,441	119,651	5,570	1,380	2,009	14,031	22,939	96,662	301
Connecticut.....	34,631	390,884	30,301	1,949	8,342	40,941	81,532	309,351	409
Delaware.....	5,510	76,651	11,587	830	1,426	11,762	25,606	51,045	7
Dist. of Columbia.....	16,086	236,239	8,314	730	3,834	22,733	35,611	200,628	380
Florida.....	13,581	137,802	7,223	1,335	2,369	21,661	32,587	105,215	353
Georgia.....	7,315	131,367	6,356	971	2,846	18,287	28,460	102,907	423
Hawaii.....	2,369	42,164	1,076	297	719	6,202	8,295	33,869	
Idaho.....	1,664	21,858	315	227	203	2,764	3,508	18,350	19
Illinois.....	127,934	1,484,519	102,620	10,123	25,315	164,049	302,108	1,182,411	2,836
Indiana.....	12,516	250,547	10,115	2,458	4,839	29,004	46,416	204,131	358
Iowa.....	14,075	149,349	4,439	1,145	2,763	21,785	30,131	119,218	1,149
Kansas.....	9,752	114,272	2,202	1,731	2,184	16,538	22,656	91,616	230
Kentucky.....	8,982	130,056	5,989	1,453	2,724	16,611	26,777	103,280	122
Louisiana.....	13,968	137,074	7,122	1,195	2,061	19,023	29,401	107,674	510
Maine.....	13,872	91,886	5,386	628	1,857	9,243	17,115	74,771	70
Maryland.....	33,922	338,760	20,216	2,458	5,709	33,249	61,631	277,129	414
Massachusetts.....	100,003	984,875	69,156	4,990	16,826	92,980	183,952	800,923	1,001
Michigan.....	50,840	622,253	32,693	5,420	11,606	91,516	141,235	481,018	4,975
Minnesota.....	23,615	265,842	13,712	1,482	5,206	31,910	52,311	213,531	483
Mississippi.....	2,993	36,586	852	658	872	7,058	9,440	27,146	76
Missouri.....	32,928	418,962	24,481	2,305	9,688	51,006	87,479	331,483	315
Montana.....	3,075	40,949	954	466	429	4,433	6,282	34,667	330
Nebraska.....	10,034	106,469	2,943	938	1,931	14,536	20,349	86,120	125
Nevada.....	1,075	17,157	659	160	216	2,081	3,115	14,042	67
New Hampshire.....	5,859	58,849	2,843	286	911	5,565	9,606	49,243	11
New Jersey.....	96,560	959,213	50,173	3,568	17,886	101,822	173,449	785,764	1,045
New Mexico.....	2,079	21,915	325	245	259	2,855	3,684	18,231	136
New York.....	404,236	4,064,223	437,906	30,114	79,430	408,139	955,589	3,108,634	16,432
North Carolina.....	4,732	124,081	5,811	943	4,164	25,120	36,038	88,043	509
North Dakota.....	1,828	23,427	391	374	424	3,769	4,958	18,470	100
Ohio.....	44,108	870,572	50,968	5,742	19,282	105,229	181,220	689,352	1,357
Oklahoma.....	8,467	126,202	4,014	2,594	2,359	23,641	32,608	93,594	174
Oregon.....	7,628	89,250	2,599	702	1,082	11,713	16,095	73,155	111
Pennsylvania.....	165,480	1,530,911	102,021	12,302	37,691	185,497	337,511	1,193,400	2,293
Rhode Island.....	14,466	138,186	9,905	875	3,078	13,168	27,026	111,159	466
South Carolina.....	3,425	44,263	1,118	554	1,265	7,468	10,404	33,859	77
South Dakota.....	2,195	27,251	467	306	397	3,950	5,120	22,131	62
Tennessee.....	8,986	134,280	4,622	1,058	3,295	18,054	27,029	107,251	282
Texas.....	40,430	438,555	10,890	6,394	7,295	80,302	104,881	333,673	1,640
Utah.....	2,924	40,256	1,754	277	702	5,659	8,393	31,864	81
Vermont.....	3,846	35,549	1,207	219	750	3,520	5,696	29,853	8
Virginia.....	12,593	161,132	7,006	1,093	4,187	19,480	31,767	129,365	194
Washington.....	15,384	210,289	8,349	1,386	2,241	23,455	35,431	174,858	387
West Virginia.....	3,740	101,231	4,257	585	2,023	14,033	20,897	80,334	105
Wisconsin.....	35,692	320,543	15,263	1,553	5,358	46,380	68,555	251,988	90
Wyoming.....	1,533	21,443	307	349	214	2,396	3,267	18,177	20
Total.....	1,573,302	17,268,451	1,160,765	134,685	328,300	2,039,705	3,663,454	13,604,996	43,754

² Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 7 and 8.)

³ Includes "taxes paid" and "interest paid" (see tables 8 and 8A) and other deductions.

⁴ This item appears in tables 1 and 2 of Statistics of Income for 1929 and earlier years. The figures exclude, in all years, amounts for net incomes under \$5,000.

⁵ Included in the State of Washington.

TABLE 7.—Individual returns for 1931 by net income classes, showing sources of income and deductions, net income, and net loss for prior year

(Money figures and net income classes in thousands of dollars)

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

Net income classes	Sources of income								
	Wages and salaries	Business	Partnership ¹	Profit from sale of real estate, stocks, bonds, etc.		Rents and royalties	Interest on Government obligations not wholly exempt from tax	Dividends on stock of domestic corporations	Fiduciary ¹
				Reported for tax on capital net gain ²	All other				
Under 5 (est.)	5,005,134	1,123,029	237,376		105,090	464,428		530,187	88,514
5-6	623,721	143,597	52,756		14,002	43,758		110,586	19,200
6-7	427,714	102,634	40,051		11,440	32,355		104,696	17,048
7-8	319,571	78,451	33,645		10,600	26,237		96,511	14,618
8-9	239,884	59,760	29,351		9,881	20,730		88,796	13,499
9-10	199,548	47,908	24,356		8,876	16,620		85,166	12,084
10-11	150,631	37,823	20,323		8,086	13,958	1,464	72,655	11,210
11-12	127,910	30,934	17,190		7,299	11,901	1,265	67,232	10,131
12-13	106,870	25,356	16,385		6,344	10,244	1,187	62,511	9,073
13-14	90,894	21,504	14,113		6,264	9,311	1,048	60,600	8,382
14-15	80,725	18,675	12,855		5,590	7,926	920	53,585	7,382
15-20	271,088	61,658	47,582		22,797	28,611	3,795	230,940	31,719
20-25	155,549	34,238	30,949		15,965	17,417	2,754	167,489	22,475
25-30	98,709	20,345	21,096		12,072	11,776	1,773	124,291	16,270
30-40	113,852	25,971	29,470	1,427	17,215	14,368	2,670	171,689	21,877
40-50	69,486	14,638	18,662	2,910	10,101	8,912	2,060	117,923	15,280
50-60	49,210	9,868	15,985	3,766	4,935	6,036	1,066	97,565	9,944
60-70	32,551	7,874	12,242	5,638	3,171	4,059	916	74,362	7,586
70-80	26,216	3,465	8,019	6,605	2,421	2,980	711	64,551	6,039
80-90	15,946	3,175	5,650	4,598	1,188	2,266	405	48,588	3,621
90-100	16,998	2,841	5,298	4,398	1,009	2,261	513	53,315	3,750
100-150	40,478	6,554	13,770	19,053	4,044	4,489	1,203	147,021	6,501
150-200	16,802	4,114	8,508	12,960	1,530	3,122	408	78,979	3,365
200-250	9,583	753	4,314	12,058	1,067	1,308	114	52,218	1,569
250-300	8,076	825	3,790	9,338	2,848	572	155	37,909	670
300-400	9,102	1,253	1,553	14,914	1,813	2,971	307	47,241	1,739
400-500	6,512	873	1,633	8,301	1,118	443	70	33,200	613
500-750	5,349	1,122	1,699	12,338	1,883	1,020	206	59,041	2,060
750-1,000	2,095	410	904	12,302	149	378	98	31,861	1,180
1,000-1,500	1,602	62	(³)	13,462	2,412	49	84	34,832	1,204
1,500-2,000	1,619			7,098	68	226	22	22,519	498
2,000-3,000	1,537			5,206	345	11	91	23,643	1
3,000-4,000	157	51		3,845	35	17	8	20,267	
4,000-5,000	(⁶)			(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)
5,000 and over	(⁶)			(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)
Classes grouped ⁶	43			9,733	5	8	12	41,892	40
Total	8,325,162	1,889,759	729,523	169,949	301,664	770,764	25,325	3,113,861	369,140

¹ For explanation of item, see p. 9.² Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 7 and 8.)³ Less than \$500.⁴ Classes grouped to conceal identity of taxpayer.

TABLE 7.—Individual returns for 1931 by net income classes, showing sources of income and deductions, net income, and net loss for prior year—Continued

(Money figures and net income classes in thousands of dollars)

Net income classes	Sources of income		Deductions					Net income	Net loss for prior year ⁴
	Interest and other income	Total income	Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss ³	Net loss from business and partnership	Contributions	All other ⁵	Total		
Under 5 (est.).....	703, 112	8, 256, 869	347, 262	62, 560	125, 321	1, 058, 364	1, 593, 507	6, 663, 363	-----
5-6.....	90, 169	1, 097, 789	53, 133	5, 176	19, 428	122, 584	200, 321	897, 467	1, 515
6-7.....	73, 175	809, 112	47, 503	4, 384	14, 590	91, 417	157, 894	651, 219	1, 245
7-8.....	61, 999	641, 631	42, 010	3, 710	11, 768	73, 435	130, 923	510, 708	1, 025
8-9.....	52, 498	514, 399	38, 907	3, 207	9, 478	59, 594	111, 187	403, 212	1, 233
9-10.....	45, 273	439, 830	34, 167	2, 718	8, 182	50, 370	95, 436	344, 395	974
10-11.....	36, 530	352, 680	30, 719	2, 849	6, 664	40, 426	80, 658	272, 022	958
11-12.....	32, 715	306, 576	28, 355	2, 913	5, 876	34, 546	71, 689	234, 886	773
12-13.....	28, 729	266, 699	26, 479	1, 631	5, 265	29, 491	62, 866	203, 833	810
13-14.....	25, 340	237, 456	25, 095	2, 013	4, 838	27, 048	59, 595	177, 861	751
14-15.....	23, 049	210, 708	21, 705	1, 738	4, 232	23, 562	51, 236	159, 472	731
15-20.....	88, 804	786, 994	93, 863	6, 097	16, 220	88, 194	204, 374	582, 620	3, 050
20-25.....	56, 280	503, 116	56, 608	5, 129	11, 272	54, 081	127, 089	376, 026	2, 208
25-30.....	37, 656	343, 986	39, 519	2, 761	7, 714	38, 895	88, 889	255, 097	1, 875
30-40.....	48, 034	446, 573	42, 561	4, 315	10, 928	45, 880	103, 684	342, 889	2, 958
40-50.....	31, 172	291, 145	26, 619	3, 726	7, 159	30, 980	68, 483	222, 661	2, 102
50-60.....	23, 977	222, 352	25, 212	2, 340	5, 997	22, 467	56, 016	166, 336	2, 035
60-70.....	15, 353	163, 751	17, 695	1, 706	4, 557	17, 118	41, 076	122, 675	1, 533
70-80.....	13, 239	134, 247	14, 695	1, 533	3, 834	14, 172	34, 234	100, 013	1, 224
80-90.....	9, 760	95, 198	12, 195	948	2, 682	9, 418	25, 244	69, 954	699
90-100.....	9, 762	100, 145	14, 879	2, 471	2, 484	11, 241	31, 074	69, 071	402
100-150.....	21, 001	264, 113	29, 330	3, 422	8, 663	26, 099	67, 515	196, 598	2, 310
150-200.....	10, 374	140, 162	16, 972	1, 023	4, 506	11, 983	34, 484	105, 678	1, 755
200-250.....	7, 974	90, 959	18, 318	1, 091	2, 909	8, 867	31, 185	59, 773	664
250-300.....	2, 957	67, 140	11, 686	469	2, 074	6, 303	20, 532	46, 608	2, 390
300-400.....	4, 804	85, 695	11, 337	800	3, 100	8, 948	24, 185	61, 510	1, 896
400-500.....	1, 713	54, 478	5, 991	636	2, 075	5, 099	13, 801	40, 676	836
500-750.....	5, 110	89, 827	13, 938	889	3, 582	9, 511	27, 920	61, 907	2, 406
750-1,000.....	2, 144	51, 519	2, 589	842	2, 537	5, 147	11, 115	40, 404	-----
1,000-1,500.....	2, 936	56, 642	3, 233	308	1, 679	3, 007	8, 227	48, 415	1, 129
1,500-2,000.....	768	32, 817	2, 911	164	1, 578	3, 282	7, 935	24, 882	-----
2,000-3,000.....	1, 838	32, 672	1, 832	71	708	1, 200	3, 810	28, 862	2, 266
3,000-4,000.....	1, 163	25, 543	361	1, 044	1, 957	1, 463	4, 826	20, 717	-----
4,000-5,000.....	(⁶)	(⁶)	(⁶)	-----	(⁶)	(⁶)	(⁶)	(⁶)	-----
5,000 and over.....	(⁶)	(⁶)	(⁶)	-----	(⁶)	(⁶)	(⁶)	(⁶)	-----
Classes grouped ⁶	3, 895	55, 629	3, 086	-----	4, 444	4, 914	12, 445	43, 184	-----
Total.....	1, 573, 302	17, 268, 451	1, 160, 765	134, 685	328, 300	2, 039, 705	3, 663, 454	13, 604, 996	43, 754

³ Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See p. 9.)⁴ Includes "taxes paid" and "interest paid" (see tables 8 and 8A) and other deductions.⁵ This item appears in tables 1 and 2 of Statistics of Income for 1929 and earlier years. The figures exclude, in all years, amounts for net incomes under \$5,000.⁶ Classes grouped to conceal the identity of taxpayer.

TABLE 8.—Individual returns for 1931 of net income of \$5,000 and over, by States and Territories, showing taxes paid other than Federal income tax, and interest paid

[For text defining items, see pp. 16 and 17]

States and Territories	Taxes paid other than Federal income tax ¹			Interest paid		
	Total	Reported in deductions from total income	Reported in business deductions	Total	Reported in deductions from total income	Reported in business deductions
Alabama.....	\$1, 376, 301	\$1, 268, 911	\$107, 390	\$2, 319, 114	\$2, 237, 742	\$81, 372
Alaska ²						
Arizona.....	588, 759	446, 477	142, 282	619, 259	567, 178	52, 081
Arkansas.....	487, 872	443, 211	44, 661	574, 611	520, 427	54, 184
California.....	21, 721, 760	19, 329, 889	2, 391, 871	25, 655, 167	23, 505, 937	2, 149, 230
Colorado.....	1, 890, 513	1, 684, 133	206, 380	2, 122, 717	1, 950, 762	171, 955
Connecticut.....	6, 959, 202	6, 560, 912	398, 290	10, 338, 285	9, 926, 353	411, 932
Delaware.....	2, 543, 870	2, 497, 205	46, 665	4, 060, 143	3, 985, 870	74, 273
District of Columbia.....	4, 014, 674	3, 809, 147	205, 527	5, 210, 930	4, 931, 057	279, 873
Florida.....	2, 601, 762	2, 404, 405	197, 357	3, 053, 767	2, 910, 116	143, 651
Georgia.....	2, 582, 205	2, 412, 695	169, 510	3, 786, 248	3, 605, 886	180, 362
Hawaii.....	1, 335, 763	1, 256, 754	79, 009	1, 692, 116	1, 638, 610	53, 506
Idaho.....	188, 737	144, 512	44, 225	172, 977	144, 899	28, 078
Illinois.....	18, 463, 331	17, 597, 405	865, 926	33, 931, 916	32, 714, 739	1, 217, 177
Indiana.....	4, 019, 566	3, 648, 788	370, 778	4, 263, 338	4, 013, 128	250, 210
Iowa.....	2, 475, 827	2, 179, 142	296, 685	3, 111, 411	2, 828, 113	283, 298
Kansas.....	1, 793, 828	1, 480, 096	313, 732	1, 769, 665	1, 555, 406	214, 259
Kentucky.....	2, 499, 362	2, 294, 660	204, 702	2, 914, 910	2, 772, 597	142, 313
Louisiana.....	1, 782, 155	1, 625, 981	156, 174	2, 559, 201	2, 418, 310	140, 891
Maine.....	1, 829, 805	1, 621, 217	208, 588	1, 840, 502	1, 723, 399	117, 103
Maryland.....	5, 712, 156	5, 344, 981	367, 175	6, 832, 324	6, 338, 468	493, 856
Massachusetts.....	26, 191, 883	24, 945, 339	1, 246, 544	17, 152, 466	16, 179, 230	973, 236
Michigan.....	13, 567, 684	12, 896, 153	671, 531	18, 157, 514	17, 461, 422	696, 092
Minnesota.....	4, 767, 559	4, 436, 840	330, 719	5, 291, 237	4, 976, 839	314, 398
Mississippi.....	528, 855	461, 613	67, 242	449, 624	407, 095	42, 529
Missouri.....	6, 821, 995	6, 542, 170	279, 825	8, 838, 396	8, 526, 854	311, 542
Montana.....	700, 566	611, 375	89, 191	622, 986	572, 476	50, 510
Nebraska.....	1, 487, 128	1, 291, 428	195, 700	1, 884, 690	1, 714, 279	170, 411
Nevada.....	313, 636	258, 295	55, 341	243, 691	200, 613	43, 078
New Hampshire.....	1, 262, 576	1, 132, 085	130, 491	1, 033, 990	922, 227	111, 763
New Jersey.....	16, 769, 823	15, 903, 879	865, 944	21, 918, 566	20, 960, 478	958, 088
New Mexico.....	298, 893	240, 522	58, 371	330, 946	287, 499	43, 447
New York.....	81, 282, 519	79, 258, 368	2, 024, 151	90, 830, 995	87, 258, 787	3, 572, 208
North Carolina.....	2, 521, 156	2, 384, 205	136, 951	4, 213, 404	4, 131, 571	81, 833
North Dakota.....	269, 416	233, 675	35, 741	247, 826	229, 230	18, 596
Ohio.....	13, 054, 240	12, 368, 736	685, 504	21, 909, 755	21, 295, 162	614, 593
Oklahoma.....	2, 019, 552	1, 864, 509	155, 043	2, 648, 765	2, 480, 629	168, 136
Oregon.....	1, 937, 352	1, 790, 352	147, 000	1, 517, 830	1, 398, 529	119, 301
Pennsylvania.....	25, 776, 640	23, 939, 999	1, 836, 641	44, 662, 717	42, 379, 149	2, 283, 568
Rhode Island.....	2, 867, 258	2, 693, 739	173, 519	2, 635, 810	2, 430, 795	205, 015
South Carolina.....	702, 315	654, 239	48, 076	765, 143	712, 987	52, 156
South Dakota.....	434, 411	364, 695	69, 716	383, 142	335, 205	47, 937
Tennessee.....	2, 345, 891	2, 062, 250	283, 641	3, 545, 727	3, 360, 062	185, 665
Texas.....	6, 594, 977	5, 886, 031	708, 946	9, 509, 230	8, 804, 611	704, 619
Utah.....	442, 932	406, 771	36, 161	795, 518	764, 441	31, 077
Vermont.....	654, 481	583, 683	70, 798	609, 108	533, 154	75, 954
Virginia.....	3, 258, 505	2, 951, 317	307, 188	4, 088, 902	3, 811, 693	277, 209
Washington.....	2, 285, 972	2, 049, 542	236, 430	3, 207, 681	2, 868, 519	339, 162
West Virginia.....	1, 538, 950	1, 400, 970	137, 980	2, 592, 896	2, 462, 445	130, 451
Wisconsin.....	6, 658, 125	6, 324, 307	333, 818	5, 881, 462	5, 618, 479	262, 983
Wyoming.....	254, 946	177, 782	77, 164	287, 520	229, 314	58, 206
Total.....	312, 477, 684	294, 165, 390	18, 312, 294	393, 086, 138	373, 602, 771	19, 483, 367

¹ Excludes also certain income taxes paid foreign countries.² Included in the State of Washington.

TABLE 8A.—*Individual returns for 1931 of net income of \$5,000 and over, by net income classes, showing taxes paid other than Federal income tax, and interest paid*

[For text defining items, see pp. 16 and 17]

Net income classes (Thousands of dollars)	Taxes paid other than Federal income tax ¹			Interest paid		
	Total	Reported in deductions from total income	Reported in business deductions	Total	Reported in deductions from total income	Reported in business deductions
5-6.....	\$40,142,463	\$36,347,984	\$3,794,479	\$53,926,561	\$49,699,767	\$4,226,794
6-7.....	29,408,572	26,891,312	2,517,260	40,530,221	37,835,394	2,694,827
7-8.....	23,325,429	21,380,273	1,945,156	31,736,174	29,676,577	2,059,597
8-9.....	18,307,290	16,909,015	1,398,275	26,174,613	24,629,584	1,545,029
9-10.....	15,621,179	14,533,474	1,087,705	22,060,583	20,893,506	1,167,077
10-11.....	12,535,810	11,717,063	818,747	16,864,977	15,925,799	939,178
11-12.....	10,765,978	10,059,192	706,786	14,727,508	14,004,538	722,970
12-13.....	9,209,578	8,545,071	664,507	12,618,061	11,929,330	688,731
13-14.....	8,390,936	7,861,190	529,746	11,299,045	10,830,545	468,500
14-15.....	7,144,919	6,724,639	420,280	9,404,161	9,003,731	400,430
15-20.....	27,764,276	26,398,986	1,365,290	35,110,695	33,666,147	1,444,548
20-25.....	16,771,608	15,984,563	787,045	21,452,410	20,695,608	756,802
25-30.....	12,327,294	11,915,810	411,484	13,869,608	13,511,875	357,733
30-40.....	14,992,054	14,486,286	505,768	16,169,840	15,726,509	443,331
40-50.....	10,409,233	10,072,129	337,104	11,665,256	11,089,507	575,749
50-60.....	7,572,999	7,365,614	207,385	7,201,036	6,995,846	205,190
60-70.....	5,031,891	4,913,215	118,676	5,348,903	5,268,169	80,734
70-80.....	5,314,716	5,219,820	94,896	4,749,646	4,664,645	85,001
80-90.....	3,261,890	3,167,871	94,019	3,258,329	3,194,280	64,049
90-100.....	4,105,950	4,032,814	73,136	3,805,966	3,782,207	23,759
100-150.....	7,986,738	7,771,168	215,570	9,809,441	9,402,607	406,834
150-200.....	4,186,922	4,114,910	72,012	3,783,684	3,726,537	57,147
200-250.....	2,426,769	2,397,014	29,755	3,326,437	3,320,190	6,247
250-300.....	1,719,188	1,711,620	7,568	2,325,611	2,325,611	-----
300-400.....	2,770,781	2,754,027	16,754	2,274,415	2,268,009	6,406
400-500.....	2,040,379	2,034,609	5,770	1,217,382	1,188,091	29,491
500-750.....	2,921,413	2,912,178	9,235	2,421,422	2,405,565	15,857
750-1,000.....	1,172,662	1,143,551	29,111	1,454,028	1,453,464	564
1,000-1,500.....	751,049	728,789	22,260	1,011,661	1,005,659	6,002
1,500-2,000.....	825,722	820,481	5,241	936,776	933,246	3,530
2,000-3,000.....	201,774	195,674	6,100	384,796	383,536	1,260
3,000-4,000.....	1,071,454	1,056,280	15,174	46,741	46,741	-----
4,000-5,000.....	45,278	45,278	-----	1,101,239	1,101,239	-----
5,000 and over.....	1,953,490	1,953,490	-----	1,018,712	1,018,712	-----
Total.....	312,477,684	294,165,390	18,312,294	393,086,138	373,602,771	19,483,367

¹ Excludes also certain income taxes paid foreign countries.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years*

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

ALABAMA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.).....	1, 229	\$702, 851						
Under 1 (est.).....	64	25, 739	\$180	\$239			\$59	
1-2 ¹ (est.).....	3, 833	5, 875, 146						
1-2 (est.).....	1, 813	3, 132, 856	4, 557	6, 075			1, 518	
2-3 ¹ (est.).....	2, 728	6, 750, 765						
2-3 (est.).....	1, 334	3, 177, 508	11, 488	15, 317			3, 829	
3-4 ¹ (est.).....	3, 009	10, 484, 013						
3-4 (est.).....	740	2, 654, 312	6, 423	8, 564			2, 141	
4-5 ¹ (est.).....	805	3, 496, 590						
4-5 (est.).....	1, 044	4, 684, 837	10, 122	13, 495			3, 373	
5-6 ¹	154	830, 510						
5-6.....	735	4, 004, 762	12, 638	16, 546			3, 908	
6-7 ¹	49	315, 200						
6-7.....	454	2, 934, 690	13, 141	16, 594			3, 453	
7-8 ¹	35	261, 690						
7-8.....	330	2, 468, 844	12, 887	15, 977			3, 090	
8-9 ¹	28	239, 147						
8-9.....	223	1, 890, 481	12, 359	15, 181			2, 822	
9-10 ¹	19	181, 532						
9-10.....	151	1, 428, 081	10, 407	12, 929			2, 522	
10-11.....	115	1, 202, 229	8, 440	9, 675	\$525		1, 760	
11-12.....	89	1, 022, 811	8, 240	8, 664	1, 285		1, 709	
12-13.....	76	948, 117	9, 504	10, 033	1, 874		2, 403	
13-14.....	61	823, 227	10, 834	10, 632	2, 096		1, 894	
14-15.....	51	737, 802	10, 348	9, 642	2, 461		1, 755	
15-20.....	174	2, 986, 267	53, 609	42, 212	20, 694		9, 297	
20-25.....	68	1, 499, 225	39, 946	27, 141	21, 290		8, 485	
25-30.....	48	1, 296, 403	44, 744	19, 845	29, 754		4, 855	
30-40.....	19	619, 130	29, 204	11, 135	20, 671	\$252	2, 123	\$731
40-50.....	19	845, 312	48, 714	10, 445	42, 512	1, 534	2, 801	2, 976
50-60.....	10	542, 063	30, 224	12, 061	35, 580		1, 573	15, 844
60-70.....	5	310, 783	17, 235	4, 661	23, 749		684	10, 491
70-80.....	5	365, 450	37, 322	5, 982	33, 049	10, 328	798	1, 239
80-90.....	4	342, 668	35, 973	5, 632	33, 690	1, 384	1, 158	3, 575
90-100.....	5	480, 895	66, 039	13, 126	54, 671		1, 758	
100-150.....	6	747, 361	95, 889	3, 499	60, 279	33, 142	1, 025	6
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	19, 532	70, 309, 297	640, 467	325, 302	374, 180	46, 640	70, 793	34, 862
Summary for pre- ceding years: ³								
1930.....	22, 605	93, 900, 510	1, 353, 584					
1929.....	25, 818	122, 569, 172	2, 087, 718					
1928.....	26, 891	142, 167, 220	4, 035, 792					
1927.....	27, 992	133, 224, 614	2, 455, 166					
1926.....	28, 540	136, 523, 003	2, 449, 196					
1925.....	26, 278	130, 024, 575	2, 326, 213					
1924.....	47, 591	159, 918, 982	2, 771, 221					
1923.....	51, 049	159, 064, 390	2, 840, 975					
1922.....	43, 612	126, 908, 473	2, 892, 298					
1921.....	43, 009	117, 108, 806	2, 713, 826					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

ARIZONA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credit	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	483	\$261,680						
Under 1 (est.).....	6	3,398	\$32	\$43			\$11	
1-2 ¹ (est.).....	1,037	1,624,965						
1-2 (est.).....	973	1,704,433	2,702	3,603			901	
2-3 ¹ (est.).....	839	2,048,709						
2-3 (est.).....	883	2,093,909	7,593	10,124			2,531	
3-4 ¹ (est.).....	1,025	3,599,804						
3-4 (est.).....	531	1,890,783	5,811	7,748			1,937	
4-5 ¹ (est.).....	327	1,422,992						
4-5 (est.).....	664	2,961,843	8,573	11,431			2,858	
5-6 ¹	48	258,735						
5-6.....	444	2,419,351	9,924	12,909			2,985	
6-7 ¹	22	141,918						
6-7.....	215	1,381,273	7,343	9,353			2,010	
7-8 ¹	10	75,970						
7-8.....	134	1,000,321	6,594	8,209			1,615	
8-9 ¹	14	119,212						
8-9.....	105	886,134	7,636	9,032			1,396	
9-10 ¹	9	86,057						
9-10.....	47	443,453	4,308	5,462			1,064	
10-11.....	43	452,980	4,316	4,959	\$219		862	
11-12.....	39	448,136	6,495	6,518	581		604	
12-13.....	28	350,545	6,146	6,375	686		915	
13-14.....	16	214,233	2,755	2,611	542		398	
14-15.....	5	72,259	1,686	1,576	246		137	
15-20.....	30	516,850	11,209	8,963	3,620		1,374	
20-25.....	15	324,853	12,022	8,215	4,574		767	
25-30.....	9	251,024	11,257	5,882	6,467		1,092	
30-40.....	20	689,203	29,589	10,479	23,737		2,747	\$1,880
40-50.....	8	359,943	25,094	6,298	18,397	\$606	207	
50-60.....								
60-70.....								
70-80.....	1	(²)	(²)		(²)		(²)	
80-90.....								
90-100.....								
100-150.....	5	(²)	(²)	(²)	(²)	(²)	(²)	(²)
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		640,857	76,106	13,428	48,505	25,446	1,269	10,004
Total.....	8,035	28,745,823	247,280	153,218	107,574	26,052	27,680	11,884
Summary for pre- ceding years: ³								
1930.....	10,590	42,775,084	584,279					
1929.....	12,448	60,788,434	1,113,774					
1928.....	11,527	58,368,659	1,600,308					
1927.....	11,059	45,837,158	697,800					
1926.....	10,509	41,716,578	498,896					
1925.....	10,104	41,382,939	544,953					
1924.....	21,301	58,273,049	511,987					
1923.....	22,899	59,526,474	603,100					
1922.....	20,079	48,459,738	687,026					
1921.....	18,477	48,310,197	516,637					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

ARKANSAS

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1, 140	\$658, 955	.....	.....	.....	.....	.....	.....
Under 1 (est.).....	31	15, 695	\$58	\$77	.....	.....	\$19	.....
1-2 ¹ (est.).....	2, 131	3, 234, 398	.....	.....	.....	.....	.....	.....
1-2 (est.).....	677	1, 161, 022	1, 933	2, 577	.....	.....	644	.....
2-3 ¹ (est.).....	1, 698	4, 235, 108	.....	.....	.....	.....	.....	.....
2-3 (est.).....	529	1, 242, 614	4, 604	6, 138	.....	.....	1, 534	.....
3-4 ¹ (est.).....	1, 473	5, 075, 798	.....	.....	.....	.....	.....	.....
3-4 (est.).....	310	1, 121, 750	2, 735	3, 646	.....	.....	911	.....
4-5 ¹ (est.).....	350	1, 512, 496	.....	.....	.....	.....	.....	.....
4-5 (est.).....	522	2, 347, 683	5, 028	6, 704	.....	.....	1, 676	.....
5-6 ¹	56	305, 029	.....	.....	.....	.....	.....	.....
5-6.....	287	1, 568, 261	5, 443	7, 002	.....	.....	1, 559	.....
6-7 ¹	19	122, 836	.....	.....	.....	.....	.....	.....
6-7.....	173	1, 107, 432	5, 072	6, 350	.....	.....	1, 278	.....
7-8 ¹	12	88, 465	.....	.....	.....	.....	.....	.....
7-8.....	106	793, 011	4, 454	5, 431	.....	.....	977	.....
8-9 ¹	12	103, 158	.....	.....	.....	.....	.....	.....
8-9.....	79	670, 491	4, 432	5, 441	.....	.....	1, 009	.....
9-10 ¹	3	28, 056	.....	.....	.....	.....	.....	.....
9-10.....	51	483, 296	3, 890	4, 714	.....	.....	824	.....
10-11.....	48	502, 427	3, 551	4, 372	\$218	.....	1, 039	.....
11-12.....	21	239, 090	1, 963	2, 195	225	.....	457	.....
12-13.....	19	235, 848	2, 437	2, 501	431	.....	495	.....
13-14.....	24	323, 230	4, 062	3, 894	729	.....	561	.....
14-15.....	16	232, 583	4, 400	3, 990	845	.....	435	.....
15-20.....	46	788, 876	14, 770	12, 094	5, 261	.....	2, 585	.....
20-25.....	21	449, 294	12, 920	8, 035	6, 139	.....	1, 254	.....
25-30.....	10	267, 235	6, 854	1, 732	5, 765	.....	643	.....
30-40.....	6	195, 579	8, 326	2, 528	6, 599	.....	801	.....
40-50.....	1	(²)	(²)	(²)	(²)	.....	(²)	.....
50-60.....	2	(²)	(²)	(²)	(²)	.....	(²)	.....
60-70.....	.....	.....	.....	.....	.....	.....	.....	.....
70-80.....	.....	.....	.....	.....	.....	.....	.....	.....
80-90.....	.....	.....	.....	.....	.....	.....	.....	.....
90-100.....	.....	.....	.....	.....	.....	.....	.....	.....
100-150.....	.....	.....	.....	.....	.....	.....	.....	.....
150-200.....	.....	.....	.....	.....	.....	.....	.....	.....
200-250.....	.....	.....	.....	.....	.....	.....	.....	.....
250-300.....	.....	.....	.....	.....	.....	.....	.....	.....
300-400.....	.....	.....	.....	.....	.....	.....	.....	.....
400-500.....	.....	.....	.....	.....	.....	.....	.....	.....
500-750.....	.....	.....	.....	.....	.....	.....	.....	.....
750-1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000-1,500.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500-2,000.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000-3,000.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000-4,000.....	.....	.....	.....	.....	.....	.....	.....	.....
4,000-5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped ².....	.....	146, 669	10, 898	2, 602	8, 533	.....	237	.....
Total.....	9, 873	29, 256, 385	107, 830	92, 023	34, 745	.....	18, 938	.....
Summary for pre- ceding years: ³	.....	.....	.....	.....	.....	.....	.....	.....
1930.....	12, 490	43, 282, 986	241, 787	.....	.....	.....	.....	.....
1929.....	15, 813	68, 910, 936	712, 954	.....	.....	.....	.....	.....
1928.....	16, 660	71, 689, 792	877, 747	.....	.....	.....	.....	.....
1927.....	17, 331	75, 553, 896	1, 339, 952	.....	.....	.....	.....	.....
1926.....	19, 363	84, 661, 070	1, 481, 272	.....	.....	.....	.....	.....
1925.....	20, 597	84, 474, 350	1, 434, 504	.....	.....	.....	.....	.....
1924.....	35, 484	110, 255, 418	1, 458, 499	.....	.....	.....	.....	.....
1923.....	35, 788	109, 793, 634	2, 050, 416	.....	.....	.....	.....	.....
1922.....	32, 072	95, 625, 678	2, 314, 409	.....	.....	.....	.....	.....
1921.....	33, 830	92, 616, 903	1, 866, 164	.....	.....	.....	.....	.....

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.).....	17, 624	\$10, 117, 628						
Under 1 (est.).....	225	130, 447	\$825	\$1, 100			\$275	
1-2 ¹ (est.).....	40, 543	61, 816, 706						
1-2 (est.).....	27, 077	46, 979, 507	70, 342	93, 789			23, 447	
2-3 ¹ (est.).....	30, 203	74, 575, 641						
2-3 (est.).....	23, 833	56, 637, 321	211, 915	282, 553			70, 638	
3-4 ¹ (est.).....	28, 844	90, 813, 058						
3-4 (est.).....	11, 744	41, 973, 861	134, 273	179, 031			44, 758	
4-5 ¹ (est.).....	8, 025	34, 926, 232						
4-5 (est.).....	15, 839	70, 804, 709	186, 426	248, 568			62, 142	
5-6 ¹	1, 556	8, 448, 158						
5-6.....	12, 048	65, 801, 642	266, 199	355, 439			89, 240	
6-7 ¹	834	5, 386, 163						
6-7.....	7, 610	49, 084, 007	263, 307	334, 737			71, 430	
7-8 ¹	571	4, 278, 041						
7-8.....	4, 967	37, 081, 612	240, 450	300, 137			59, 687	
8-9 ¹	392	3, 320, 913						
8-9.....	3, 232	27, 356, 772	212, 027	262, 092			49, 165	
9-10 ¹	363	3, 440, 555						
9-10.....	2, 310	21, 881, 339	198, 088	242, 898			44, 810	
10-11.....	1, 732	18, 138, 905	171, 709	198, 652	\$8, 301		35, 244	
11-12.....	1, 319	15, 143, 604	168, 992	181, 151	19, 296		31, 455	
12-13.....	1, 047	13, 068, 888	169, 704	173, 438	26, 098		29, 832	
13-14.....	822	11, 072, 711	153, 136	156, 308	28, 578		31, 750	
14-15.....	664	9, 618, 292	145, 951	138, 589	32, 494		25, 132	
15-20.....	2, 133	36, 587, 419	750, 151	611, 872	251, 664		118, 385	
20-25.....	972	21, 690, 836	645, 779	400, 701	332, 033		86, 955	
25-30.....	608	16, 674, 273	672, 892	350, 473	417, 172		74, 753	
30-40.....	641	21, 868, 725	1, 117, 206	458, 151	778, 667	\$15, 544	96, 184	\$38, 976
40-50.....	313	13, 943, 947	914, 403	281, 485	704, 532	24, 068	52, 536	43, 142
50-60.....	188	10, 396, 384	796, 373	220, 482	664, 936	14, 562	36, 435	67, 172
60-70.....	106	6, 900, 771	623, 504	169, 763	523, 928	18, 476	23, 521	65, 142
70-80.....	81	6, 047, 616	567, 847	107, 201	510, 106	45, 543	14, 831	80, 172
80-90.....	34	2, 864, 890	331, 791	63, 437	290, 857	2, 661	10, 362	14, 802
90-100.....	44	4, 180, 710	488, 555	71, 043	425, 089	36, 300	7, 255	36, 622
100-150.....	96	11, 465, 357	1, 442, 965	162, 532	1, 215, 622	177, 791	15, 235	97, 745
150-200.....	36	6, 045, 766	896, 129	136, 315	856, 317	35, 954	7, 822	124, 935
200-250.....	13	2, 933, 570	436, 719	30, 903	359, 892	80, 914	2, 841	32, 149
250-300.....	8	2, 276, 444	434, 224	74, 387	309, 849	52, 623	2, 635	
300-400.....	9	3, 128, 579	549, 164	61, 428	446, 685	54, 447	2, 146	11, 250
400-500.....	10	4, 564, 345	773, 291	76, 860	522, 647	182, 638	1, 690	7, 164
500-750.....	4	2, 294, 776	406, 856	25, 282	333, 494	62, 776	13	14, 683
750-1,000.....								
1,000-1,500.....	2	2, 337, 854	290, 187	899	1, 007	288, 287	6	
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	248, 722	967, 090, 004	14, 732, 280	6, 431, 696	9, 059, 264	1, 092, 584	1, 217, 310	633, 954
Summary for preceding years: ³								
1930.....	293, 048	1, 330, 603, 655	27, 136, 057					
1929.....	309, 047	1, 689, 896, 424	45, 360, 278					
1928.....	316, 738	1, 765, 573, 139	63, 707, 136					
1927.....	315, 566	1, 582, 576, 258	46, 044, 904					
1926.....	315, 344	1, 571, 673, 688	46, 238, 346					
1925.....	305, 074	1, 490, 419, 792	37, 127, 167					
1924.....	511, 218	1, 741, 063, 671	37, 880, 658					
1923.....	517, 109	1, 697, 902, 803	39, 958, 780					
1922.....	420, 923	1, 357, 524, 521	43, 778, 632					
1921.....	386, 082	1, 168, 021, 448	36, 438, 432					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

COLORADO

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	2,082	\$1,172,554						
Under 1 (est.)	34	16,886	\$96	\$128			\$32	
1-2 (est.)	4,518	6,838,093						
1-2 (est.)	2,159	3,743,283	5,944	7,926			1,982	
2-3 (est.)	3,630	9,002,925						
2-3 (est.)	1,780	4,243,654	16,020	21,360			5,340	
3-4 (est.)	3,298	11,383,770						
3-4 (est.)	1,185	4,219,993	13,338	17,784			4,446	
4-5 (est.)	1,878	3,843,221						
4-5 (est.)	1,540	6,901,002	16,431	21,908			5,477	
5-6 (est.)	1,831	978,679						
5-6 (est.)	1,070	5,841,060	17,994	23,858			5,864	
6-7	86	559,055						
6-7	608	3,930,509	17,371	22,079			4,708	
7-8	58	430,510						
7-8	430	3,202,860	17,176	21,307			4,131	
8-9	41	344,749						
8-9	321	2,722,370	17,050	20,653			3,603	
9-10	44	416,467						
9-10	226	2,140,086	14,674	19,083			4,409	
10-11	209	2,191,790	16,910	19,451	\$1,019		3,560	
11-12	132	1,516,162	13,423	14,238		1,966	2,781	
12-13	89	1,110,456	11,930	11,780		2,185	2,035	
13-14	74	999,599	12,904	12,558		2,512	2,166	
14-15	82	1,188,572	15,603	14,368		4,029	2,794	
15-20	226	3,850,423	68,946	52,757		25,572	9,383	
20-25	106	2,346,027	64,644	37,658		35,546	8,560	
25-30	44	1,190,188	42,164	18,783		27,814	4,433	
30-40	57	1,938,673	88,533	26,922		68,169	5,014	\$2,420
40-50	27	1,205,027	75,985	25,505		60,603	4,099	6,138
50-60	18	978,624	72,034	13,302		61,239	1,600	3,768
60-70	12	766,485	65,835	4,582		52,173	9,872	
70-80	4	292,877	23,794	1,768		19,888	6,151	3,671
80-90	6	515,564	50,188	4,134		52,630	808	6,568
90-100	7	382,358	31,196	2,667		43,205	174	14,502
100-150	7	868,798	82,719	4,485		112,934	903	35,326
150-200	7	1,191,208	187,452	25,190		172,261	4,750	13,539
200-250	2	(²)	(²)	(²)		(²)	(²)	(²)
250-300								
300-400	3	1,136,831	156,783		132,612	44,898	18	20,709
400-500								
500-750	1	(²)	(²)		(²)			(²)
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,060,322	160,906	684	153,004	22,763	242	15,303
Total	25,279	96,661,700	1,378,043	466,918	1,029,361	94,622	90,914	121,944
Summary for pre- ceding years: ³								
1890	28,986	125,795,609	2,439,796					
1929	31,268	158,751,528	3,534,404					
1928	31,091	158,931,875	4,459,057					
1927	31,727	148,473,486	3,507,180					
1926	35,110	154,804,655	2,959,248					
1925	35,808	150,363,411	2,840,926					
1924	73,350	205,087,973	3,162,736					
1923	72,366	200,572,724	3,267,732					
1922	67,463	184,572,407	4,869,555					
1921	69,676	174,490,980	3,862,862					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

CONNECTICUT

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	3, 016	\$1, 763, 691						
Under 1 (est.).....	222	141, 323	\$698	\$931			\$233	
1-2 ¹ (est.).....	8, 891	13, 977, 848						
1-2 (est.).....	8, 016	13, 799, 296	18, 462	24, 616			6, 154	
2-3 ¹ (est.).....	7, 710	19, 070, 064						
2-3 (est.).....	5, 617	13, 381, 912	47, 052	62, 736			15, 684	
3-4 ¹ (est.).....	7, 509	26, 310, 779						
3-4 (est.).....	2, 976	10, 637, 156	32, 468	43, 291			10, 823	
4-5 ¹ (est.).....	3, 051	13, 369, 146						
4-5 (est.).....	3, 793	16, 933, 379	40, 510	54, 014			13, 504	
5-6 ¹	791	4, 293, 116						
5-6.....	2, 742	15, 087, 262	49, 273	64, 026			14, 753	
6-7 ¹	485	3, 142, 292						
6-7.....	1, 975	12, 800, 870	53, 835	68, 904			15, 069	
7-8 ¹	287	2, 143, 803						
7-8.....	1, 349	10, 093, 238	49, 396	62, 866			13, 470	
8-9 ¹	271	2, 297, 415						
8-9.....	919	7, 780, 905	44, 131	55, 892			11, 761	
9-10 ¹	222	2, 099, 678						
9-10.....	740	7, 019, 168	48, 278	61, 123			12, 845	
10-11.....	661	6, 925, 730	45, 999	54, 622	\$3, 184		11, 837	
11-12.....	529	6, 076, 793	50, 944	54, 818	8, 079		11, 953	
12-13.....	444	5, 545, 411	51, 842	52, 262	11, 049		11, 469	
13-14.....	361	4, 866, 045	47, 533	46, 376	12, 497		11, 340	
14-15.....	291	4, 213, 382	39, 845	45, 475	14, 350		19, 980	
15-20.....	880	15, 175, 783	227, 995	165, 305	107, 278		44, 588	
20-23.....	516	11, 521, 983	263, 169	130, 456	177, 437		44, 724	
25-30.....	257	7, 002, 344	231, 503	80, 625	171, 659		26, 776	
30-40.....	309	10, 669, 635	479, 914	141, 213	386, 852	\$7, 434	37, 515	\$18, 070
40-50.....	145	6, 398, 632	379, 172	93, 080	324, 509	7, 952	19, 049	27, 320
50-60.....	105	5, 747, 355	393, 677	71, 302	366, 404	18, 215	11, 493	50, 751
60-70.....	48	3, 119, 741	243, 363	36, 358	238, 492	12, 130	5, 339	38, 278
70-80.....	31	2, 318, 745	205, 600	23, 772	210, 755	2, 744	3, 764	27, 907
80-90.....	31	2, 626, 158	218, 782	21, 801	253, 143	15, 497	5, 555	66, 104
90-100.....	18	1, 715, 920	183, 566	7, 578	186, 666	4, 816	1, 932	13, 562
100-150.....	54	6, 627, 863	760, 684	42, 630	812, 236	36, 361	5, 546	124, 997
150-200.....	22	3, 827, 891	537, 879	35, 397	500, 708	53, 780	3, 488	48, 518
200-250.....	5	1, 121, 973	134, 452	5, 196	182, 695		608	52, 831
250-300.....	6	1, 673, 059	265, 306	8, 751	260, 984	14, 742	1, 396	17, 775
300-400.....	3	(2)	(2)	(2)	(2)	(2)		
400-500.....	5	2, 281, 619	350, 935	197	414, 527	60	296	63, 552
500-750.....	1	(2)	(2)	(2)	(2)			(2)
750-1,000.....	1	(2)	(2)	(2)	(2)		(2)	(2)
1,000-1,500.....	1	(2)	(2)		(2)	(2)		
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		3, 752, 809	570, 989	20, 446	390, 588	197, 030	471	36, 604
Total.....	65, 306	309, 351, 262	6, 067, 228	1, 642, 059	5, 034, 092	370, 761	393, 415	586, 269
Summary for pre- ceding years: ³								
1930.....	74, 821	400, 674, 216	11, 435, 656					
1929.....	82, 049	561, 547, 753	23, 693, 045					
1928.....	81, 063	522, 496, 523	23, 104, 139					
1927.....	77, 778	451, 001, 651	16, 117, 674					
1926.....	81, 449	433, 776, 846	13, 751, 314					
1925.....	74, 595	404, 498, 337	13, 533, 997					
1924.....	143, 406	478, 174, 249	12, 593, 904					
1923.....	149, 820	473, 804, 719	11, 199, 184					
1922.....	128, 431	401, 720, 143	13, 130, 562					
1921.....	123, 369	343, 017, 180	10, 633, 045					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

DELAWARE

Net income classes (Thousands of dollars)	Num- ber of returns	Ne income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	546	\$317, 211						
Under 1 (est.).....	29	14, 880	\$126	\$168			\$42	
1-2 ¹ (est.).....	1, 548	2, 420, 488						
1-2 (est.).....	842	1, 461, 188	2, 356	3, 141			785	
2-3 ¹ (est.).....	1, 037	2, 555, 863						
2-3 (est.).....	653	1, 558, 679	5, 755	7, 674			1, 919	
3-4 ¹ (est.).....	880	3, 039, 793						
3-4 (est.).....	352	1, 246, 740	3, 519	4, 691			1, 172	
4-5 ¹ (est.).....	301	1, 329, 732						
4-5 (est.).....	457	2, 051, 157	4, 552	6, 069			1, 517	
5-6 ¹	74	403, 828						
5-6.....	283	1, 546, 709	4, 971	6, 481			1, 510	
6-7 ¹	49	315, 872						
6-7.....	178	1, 150, 562	4, 292	5, 563			1, 271	
7-8 ¹	35	260, 120						
7-8.....	134	1, 003, 322	4, 442	5, 721			1, 279	
8-9 ¹	25	213, 454						
8-9.....	92	775, 875	4, 742	5, 837			1, 095	
9-10 ¹	30	282, 191						
9-10.....	79	753, 185	3, 906	5, 410			1, 414	
10-11.....	65	681, 933	3, 271	3, 909	\$320		958	
11-12.....	62	714, 106	4, 634	4, 614	939		919	
12-13.....	63	786, 045	5, 439	5, 506	1, 518		1, 585	
13-14.....	34	459, 259	3, 294	3, 154	1, 191		1, 051	
14-15.....	40	583, 247	6, 081	5, 497	2, 070		1, 486	
15-20.....	119	2, 065, 499	28, 541	18, 637	14, 896		4, 992	
20-25.....	63	1, 420, 826	32, 344	12, 890	22, 609		3, 155	
25-30.....	43	1, 172, 048	35, 024	9, 565	28, 892		3, 433	
30-40.....	56	1, 911, 348	77, 966	19, 336	69, 050	\$528	4, 794	\$6, 154
40-50.....	21	935, 218	53, 332	11, 768	48, 603		2, 567	4, 472
50-60.....	22	1, 227, 522	79, 984	11, 788	83, 321		2, 408	12, 717
60-70.....	10	649, 200	48, 630	5, 622	51, 692	293	1, 807	7, 170
70-80.....	7	522, 143	33, 360	4, 196	38, 273	8, 327	863	16, 573
80-90.....	5	422, 834	26, 816	5, 270	34, 879	7, 997	1, 023	20, 307
90-100.....	5	465, 484	28, 935	1, 550	51, 742		834	23, 523
100-150.....	11	1, 336, 055	169, 578	14, 253	174, 823	404	1, 217	18, 685
150-200.....	11	1, 801, 849	229, 285	8, 617	266, 414	1, 384	1, 874	45, 256
200-250.....	5	1, 090, 233	173, 075	1, 438	176, 318	17	13	4, 685
250-300.....	3	873, 209	90, 389	689	142, 627	4, 372	401	56, 898
300-400.....	1	(?)	(?)		(?)			(?)
400-500.....	7	3, 138, 363	445, 548		542, 026	17, 042	229	113, 291
500-750.....	3	1, 752, 975	304, 997	22, 878	207, 358	79, 098	10	4, 327
750-1,000.....	2	(?)	(?)		(?)			(?)
1,000-1,500.....	2	2, 300, 140	329, 455		443, 348		393	113, 500
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		2, 034, 152	35, 172		381, 810			346, 638
Total.....	8, 284	51, 044, 537	2, 283, 901	221, 932	2, 784, 719	119, 462	48, 016	794, 196
Summary for pre- ceding years: ³								
1930.....	9, 342	64, 913, 288	3, 927, 732					
1929.....	9, 780	148, 850, 300	14, 524, 946					
1928.....	9, 592	107, 335, 477	10, 592, 886					
1927.....	9, 266	90, 262, 899	7, 970, 035					
1926.....	9, 301	70, 544, 423	5, 100, 884					
1925.....	9, 131	54, 897, 972	2, 780, 200					
1924.....	18, 892	64, 179, 747	2, 432, 617					
1923.....	19, 202	57, 186, 685	1, 402, 093					
1922.....	17, 141	53, 981, 068	1, 833, 712					
1921.....	15, 889	43, 676, 893	1, 284, 365					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

DISTRICT OF COLUMBIA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	748	\$481,630						
Under 1 (est.).....	119	64,746	\$553	\$738			\$185	
1-2 ¹ (est.).....	5,690	8,993,275						
1-2 (est.).....	13,223	22,778,107	33,743	44,991			11,248	
2-3 ¹ (est.).....	3,594	8,859,264						
2-3 (est.).....	7,001	16,420,131	60,385	80,513			20,128	
3-4 ¹ (est.).....	4,172	14,532,931						
3-4 (est.).....	3,273	11,828,232	29,491	39,321			9,830	
4-5 ¹ (est.).....	1,306	5,632,768						
4-5 (est.).....	3,930	17,507,837	41,953	55,937			13,984	
5-6 ¹	211	1,135,515						
5-6.....	2,721	14,866,305	54,814	71,886			17,072	
6-7 ¹	107	690,517						
6-7.....	1,520	9,779,649	51,873	65,279			13,406	
7-8 ¹	68	507,008						
7-8.....	915	6,831,690	39,470	49,450			9,980	
8-9 ¹	33	277,611						
8-9.....	609	5,158,154	35,287	43,977			8,690	
9-10 ¹	35	334,468						
9-10.....	430	4,083,984	33,375	41,354			7,979	
10-11.....	343	3,608,608	32,028	37,533	\$1,973		7,478	
11-12.....	248	2,856,757	30,726	33,344	4,063		6,681	
12-13.....	199	2,488,412	30,940	32,096	5,099		6,255	
13-14.....	169	2,282,061	30,512	30,518	5,888		5,894	
14-15.....	136	1,968,040	29,428	28,955	6,602		6,129	
15-20.....	444	7,637,113	159,699	138,446	53,826		32,573	
20-25.....	198	4,401,605	133,119	86,012	67,618		20,511	
25-30.....	130	3,523,509	138,951	72,823	84,231		18,103	
30-40.....	133	4,574,858	234,567	106,689	162,648	\$1,061	25,024	\$10,807
40-50.....	64	2,863,035	201,532	75,374	143,259	5,875	11,383	11,593
50-60.....	49	2,661,350	209,790	67,870	160,505	11,244	11,204	18,625
60-70.....	31	1,980,878	181,954	41,227	137,868	17,666	5,470	9,337
70-80.....	16	1,200,436	124,039	24,572	107,113	3,095	3,404	7,337
80-90.....	13	1,087,966	105,634	18,742	97,926	10,691	2,540	19,185
90-100.....	6	570,071	78,455	13,162	60,530	5,374	558	53
100-150.....	15	1,783,118	218,737	30,632	174,775	48,588	3,935	31,323
150-200.....	12	2,050,774	334,134	37,855	289,368	13,402	2,430	4,061
200-250.....	5	1,090,079	152,649	11,418	165,765	6,594	522	30,606
250-300.....	3	(2)	(2)	(2)	(2)	(2)	(2)	(2)
300-400.....								
400-500.....	1	(2)			(2)			(2)
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		1,235,855	166,869	113	176,958	23,259	83	33,378
Total.....	51,920	200,628,347	2,974,707	1,380,827	1,906,015	146,849	282,679	176,305
Summary for pre- ceding years: ³								
1930.....	51,044	217,558,448	4,200,940					
1929.....	48,087	242,282,698	6,408,622					
1928.....	44,183	227,620,606	7,474,643					
1927.....	39,560	198,938,042	6,027,133					
1926.....	40,024	198,055,768	5,526,436					
1925.....	43,293	200,353,699	5,718,046					
1924.....	77,836	253,312,253	5,765,861					
1923.....	75,796	221,950,528	6,097,678					
1922.....	77,923	231,328,739	8,336,587					
1921.....	89,966	248,345,804	7,704,564					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

FLORIDA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net in- come	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	2, 170	\$1, 262, 791						
Under 1 (est.).....	77	45, 136	\$439	\$585			\$146	
1-2 ¹ (est.).....	4, 280	6, 433, 424						
1-2 (est.).....	2, 011	3, 473, 501	5, 483	7, 311			1, 828	
2-3 ¹ (est.).....	3, 541	8, 748, 305						
2-3 (est.).....	1, 421	3, 398, 575	13, 071	17, 428			4, 357	
3-4 ¹ (est.).....	3, 833	13, 270, 716						
3-4 (est.).....	1, 058	3, 843, 555	9, 169	12, 225			3, 056	
4-5 ¹ (est.).....	1, 120	4, 876, 996						
4-5 (est.).....	1, 607	7, 206, 909	14, 958	19, 944			4, 986	
5-6 ¹	200	1, 083, 867						
5-6.....	913	4, 985, 515	16, 681	21, 624			4, 943	
6-7 ¹	121	782, 730						
6-7.....	595	3, 842, 472	17, 966	22, 691			4, 725	
7-8 ¹	87	650, 207						
7-8.....	423	3, 167, 950	17, 448	21, 660			4, 212	
8-9 ¹	58	492, 341						
8-9.....	303	2, 567, 790	16, 508	20, 297			3, 789	
9-10 ¹	64	610, 487						
9-10.....	246	2, 326, 348	18, 256	21, 928			3, 672	
10-11.....	205	2, 144, 002	17, 937	20, 465	\$1, 011		3, 539	
11-12.....	152	1, 749, 396	20, 672	21, 638	2, 464		3, 430	
12-13.....	113	1, 407, 979	17, 201	16, 836	2, 829		2, 464	
13-14.....	86	1, 156, 273	12, 630	11, 785	3, 018		2, 173	
14-15.....	70	1, 012, 952	16, 953	16, 944	3, 518		3, 509	
15-20.....	227	3, 899, 761	70, 557	55, 118	26, 963		11, 524	
20-25.....	122	2, 698, 613	74, 663	41, 951	39, 901		7, 189	
25-30.....	66	1, 802, 895	64, 901	26, 879	43, 659		5, 637	
30-40.....	60	2, 081, 337	110, 033	39, 060	77, 364	\$304	5, 875	\$820
40-50.....	38	1, 708, 082	114, 791	32, 240	86, 979	872	3, 265	2, 035
50-60.....	17	927, 576	69, 758	11, 341	57, 813	3, 738	996	2, 138
60-70.....	6	388, 849	38, 405	10, 208	31, 091		1, 570	1, 324
70-80.....	11	838, 280	73, 306	12, 952	73, 182		1, 870	10, 958
80-90.....	2	170, 600	16, 263		13, 173	3, 090		
90-100.....	2	185, 901	23, 171	4, 261	11, 572	7, 500	162	
100-150.....	19	2, 229, 602	271, 995	15, 286	255, 288	27, 125	1, 251	24, 453
150-200.....	6	993, 974	121, 375	10, 843	130, 503	12, 088	1, 398	30, 661
200-250.....	2	452, 799	73, 676		73, 879		203	
250-300.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
300-400.....	2	761, 688	121, 647	50	135, 658		6	14, 055
400-500.....	1	(²)	(²)	(²)	(²)		(²)	(²)
500-750.....	1	(²)	(²)	(²)	(²)		(²)	
750-1,000.....	2	(²)	(²)			(²)		
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....	1	(²)	(²)		(²)	(²)	(²)	
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ¹		5, 535, 002	759, 607	5, 098	242, 278	519, 677	977	6, 469
Total.....	25, 340	105, 215, 176	2, 219, 520	518, 648	1, 312, 143	574, 394	92, 752	92, 913
Summary for pre- ceding years: ³								
1930.....	28, 133	126, 910, 394	2, 840, 391					
1929.....	30, 040	164, 355, 108	5, 936, 377					
1928.....	32, 155	178, 843, 603	7, 714, 261					
1927.....	40, 080	206, 917, 657	6, 047, 244					
1926.....	56, 109	322, 601, 033	10, 415, 636					
1925.....	76, 213	649, 932, 382	28, 857, 801					
1924.....	64, 306	250, 963, 654	7, 229, 272					
1923.....	49, 591	156, 500, 260	3, 693, 955					
1922.....	41, 531	132, 047, 020	4, 058, 859					
1921.....	42, 249	119, 557, 316	2, 929, 409					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

GEORGIA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	1,210	\$702,172						
Under 1 (est.)	50	32,629	\$328	\$437			\$109	
1-2 (est.)	3,842	6,001,727						
2-3 (est.)	2,403	4,133,241	6,142	8,189			2,047	
2-3 (est.)	3,097	7,692,184						
2-3 (est.)	1,744	4,127,232	14,908	19,877			4,969	
3-4 (est.)	4,505	15,843,567						
3-4 (est.)	1,209	4,393,660	9,217	12,289			3,072	
4-5 (est.)	1,326	5,746,674						
4-5 (est.)	1,831	8,221,084	16,617	22,156			5,539	
5-6	231	1,252,134						
5-6	1,180	6,448,161	20,326	26,655			6,329	
6-7	89	572,483						
6-7	694	4,488,538	19,086	24,714			5,628	
7-8	73	545,190						
7-8	414	3,089,236	16,213	20,901			4,688	
8-9	47	395,565						
8-9	305	2,578,816	14,202	18,403			4,201	
9-10	37	353,137						
9-10	236	2,234,823	15,964	20,173			4,209	
10-11	172	1,802,819	12,384	15,011	\$785		3,412	
11-12	160	1,834,804	16,213	17,897	2,376		4,030	
12-13	145	1,807,992	16,914	17,359	3,596		4,041	
13-14	95	1,281,161	13,787	12,930	3,286		2,429	
14-15	73	1,059,734	13,541	12,788	3,643		2,890	
15-20	257	4,389,749	72,101	56,905	29,649		14,453	
20-25	105	2,338,831	63,716	38,009	36,021		10,314	
25-30	46	1,240,923	42,347	16,859	29,815		4,327	
30-40	68	2,342,374	112,752	39,315	85,287	\$282	11,706	\$426
40-50	27	1,277,192	62,959	20,252	57,821	2,188	4,929	12,373
50-60	18	917,322	66,161	12,248	57,599	8,580	1,577	10,689
60-70	8	520,991	50,623	13,902	41,869	37	1,995	3,190
70-80	7	517,443	45,325	7,337	47,361		1,913	7,460
80-90	8	685,380	73,034	9,816	43,189	22,106	855	1,222
90-100	3	282,470	21,076	2,020	16,896	2,636	476	
100-150	12	1,405,088	135,616	3,229	94,061	57,319	1,291	17,702
150-200	2	350,196	45,204	471	29,916	15,046	229	
200-250								
250-300								
300-400								
400-500								
500-750								
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²								
Total	25,729	102,907,022	996,756	470,112	583,170	108,194	111,658	53,062
Summary for pre- ceding years: ³								
1930	28,996	128,081,049	1,659,244					
1929	32,289	163,181,491	2,785,942					
1928	32,921	167,063,587	3,806,534					
1927	33,818	167,407,479	3,612,724					
1926	36,744	171,146,482	2,888,400					
1925	37,410	177,203,659	3,529,883					
1924	62,651	210,908,421	3,398,860					
1923	71,341	222,888,344	3,766,159					
1922	69,988	199,432,531	4,557,769					
1921	67,719	180,311,466	3,892,645					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

HAWAII

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surat	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.).....	608	\$311,667						
Under 1 (est.).....	8	3,624	\$25	\$34			\$9	
1-2 ¹ (est.).....	1,006	1,687,915						
1-2 (est.).....	669	1,161,978	1,894	2,525			631	
2-3 ¹ (est.).....	798	1,966,435						
2-3 (est.).....	618	1,460,185	5,302	7,070			1,768	
3-4 ¹ (est.).....	856	2,997,965						
3-4 (est.).....	368	1,315,979	3,561	4,748			1,187	
4-5 ¹ (est.).....	322	1,414,829						
4-5 (est.).....	508	2,278,140	5,055	6,740			1,685	
5-6 ¹	85	463,244						
5-6.....	319	1,749,416	5,738	7,495			1,757	
6-7 ¹	45	289,360						
6-7.....	205	1,326,098	5,848	7,350			1,502	
7-8 ¹	30	222,353						
7-8.....	125	931,564	3,911	5,033			1,122	
8-9 ¹	18	151,986						
8-9.....	94	799,450	4,314	5,443			1,129	
9-10 ¹	16	151,819						
9-10.....	73	695,057	4,848	6,017			1,169	
10-11.....	61	640,231	3,830	4,430	\$298		898	
11-12.....	37	422,566	3,181	3,433	525		777	
12-13.....	47	586,423	5,524	5,675	1,148		1,299	
13-14.....	27	365,126	4,188	4,243	939		994	
14-15.....	32	465,180	6,120	5,717	1,622		1,219	
15-20.....	88	1,518,515	23,491	18,268	10,506		5,283	
20-25.....	47	1,039,259	24,100	13,128	15,703		4,731	
25-30.....	27	749,596	27,445	11,844	19,014		3,413	
30-40.....	34	1,178,229	52,669	13,700	43,790		3,447	\$1,374
40-50.....	18	809,185	47,263	8,054	42,455	\$129	723	2,652
50-60.....	14	770,853	52,340	3,109	49,605	1,700	405	1,669
60-70.....	8	528,201	44,706	3,415	43,056	64	273	1,556
70-80.....	6	450,140	40,590	2,242	40,947	586	695	2,590
80-90.....	2	(?)	(?)		(?)	(?)	(?)	
90-100.....	5	480,228	59,269	5,299	50,814	3,660	504	
100-150.....	9	1,043,830	135,104	5,247	122,978	8,178	1,261	38
150-200.....	3	543,438	99,657	16,470	83,668		481	
200-250.....								
250-300.....								
300-400.....	1	(?)	(?)		(?)			(?)
400-500.....	1	(?)	(?)		(?)			
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		899,038	145,700		146,367	228	3	892
Total.....	7,328	33,869,092	815,673	176,729	673,435	14,545	38,265	10,771
Summary for preceding years: ³ ...								
1930.....	7,869	37,245,940	972,216					
1929.....	8,210	43,290,997	1,220,345					
1928.....	8,047	43,349,731	1,311,756					
1927.....	9,252	44,618,510	1,200,544					
1926.....	9,146	42,950,279	1,096,213					
1925.....	9,306	41,465,375	1,044,053					
1924.....	12,387	46,395,290	1,481,883					
1923.....	12,421	42,829,250	1,319,276					
1922.....	11,597	37,122,696	1,387,398					
1921.....	11,481	37,840,014	1,451,776					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

IDAHO

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits		Tax credits	
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income
Under 1 ¹ (est.)	251	\$134,762					
Under 1 (est.)	1	(?)	(?)	(?)			(?)
1-2 ¹ (est.)	945	1,542,846					
1-2 (est.)	760	1,314,328	\$1,905	\$2,540			\$635
2-3 ¹ (est.)	764	1,887,814					
2-3 (est.)	527	1,271,721	4,291	5,722			1,431
3-4 ¹ (est.)	903	3,235,248					
3-4 (est.)	329	1,163,983	3,502	4,669			1,167
4-5 ¹ (est.)	345	1,491,099					
4-5 (est.)	433	1,926,287	5,301	7,068			1,767
5-6 ¹	36	192,866					
5-6	235	1,285,235	4,926	6,313			1,387
6-7 ¹	11	72,079					
6-7	130	840,256	4,145	5,215			1,070
7-8 ¹	6	43,712					
7-8	64	474,955	2,607	3,207			600
8-9 ¹	9	75,072					
8-9	27	228,520	1,471	1,798			327
9-10 ¹	3	28,755					
9-10	23	215,083	2,110	2,471			361
10-11	6	61,971	114	130	\$18		34
11-12	6	69,678	230	199	77		46
12-13	9	112,882	1,322	1,390	231		209
13-14	10	135,045	2,128	2,053	350		275
14-15	9	131,225	1,409	1,109	410		110
15-20	16	275,943	6,751	5,582	1,677		508
20-25	5	(?)	(?)	(?)	(?)		(?)
25-30							
30-40	1	(?)	(?)	(?)	(?)		(?)
40-50							
50-60							
60-70							
70-80							
80-90							
90-100							
100-150							
150-200							
200-250							
250-300							
300-400							
400-500							
500-750							
750-1,000							
1,000-1,500							
1,500-2,000							
2,000-3,000							
3,000-4,000							
4,000-5,000							
5,000 and over							
Classes grouped ²		138,706	3,833	1,464	2,398		29
Total	5,864	18,350,071	46,045	50,930	5,161		10,046
Summary for preceding years: ³							
1930	7,852	27,757,374	128,290				
1929	9,830	38,525,958	184,325				
1928	9,808	37,121,872	283,172				
1927	10,673	38,448,758	247,272				
1926	11,617	39,857,951	184,344				
1925	12,907	40,443,781	170,912				
1924	21,436	52,301,491	261,008				
1923	25,012	58,393,333	426,196				
1922	23,369	51,166,793	478,706				
1921	22,976	49,737,718	493,658				

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	9,739	\$5,690,330						
Under 1 (est.).....	447	237,064	\$1,898	\$2,531			\$633	
1-2 (est.).....	38,509	60,927,079						
1-2 (est.).....	34,317	59,329,732	92,791	123,722			30,931	
2-3 ¹ (est.).....	30,093	74,092,495						
2-3 (est.).....	25,640	60,673,587	228,882	305,176			76,294	
3-4 ¹ (est.).....	38,734	136,201,966						
3-4 (est.).....	13,149	47,157,234	146,724	195,632			48,908	
4-5 ¹ (est.).....	11,892	51,440,883						
4-5 (est.).....	16,103	72,108,471	171,194	228,259			57,065	
5-6 ¹	1,540	8,297,678						
5-6.....	12,976	70,855,378	268,740	343,208			74,468	
6-7 ¹	688	4,444,354						
6-7.....	8,144	52,633,374	237,006	304,771			67,765	
7-8 ¹	483	3,614,926						
7-8.....	5,569	41,563,918	229,033	290,909			61,876	
8-9 ¹	353	2,985,785						
8-9.....	3,885	32,935,053	215,492	271,035			55,543	
9-10 ¹	319	3,029,021						
9-10.....	2,895	27,437,297	212,893	266,686			53,793	
10-11.....	2,331	24,427,454	202,466	244,477	\$11,246		53,257	
11-12.....	1,812	20,813,175	210,189	233,719	27,511		51,041	
12-13.....	1,415	17,681,591	201,466	214,573	35,069		48,176	
13-14.....	1,131	15,245,690	191,864	198,585	39,509		46,230	
14-15.....	944	13,670,831	192,374	190,854	46,748		45,228	
15-20.....	3,057	52,367,050	969,099	828,057	358,970		217,928	
20-25.....	1,496	33,301,827	949,293	609,097	505,635		165,439	
25-30.....	859	23,346,688	908,150	462,794	583,704		138,348	
30-40.....	867	29,813,980	1,439,255	599,111	1,075,808	\$14,085	158,629	\$91,120
40-50.....	427	18,984,611	1,160,811	376,103	952,875	26,926	80,246	114,847
50-60.....	253	13,793,757	1,023,055	285,497	865,354	50,384	49,387	128,793
60-70.....	172	11,125,576	916,137	219,455	802,354	80,380	33,833	152,219
70-80.....	111	8,275,499	746,612	140,101	666,785	94,461	23,904	130,831
80-90.....	76	6,476,610	669,099	94,337	648,615	29,227	16,342	86,738
90-100.....	61	5,770,862	570,804	86,831	609,579	47,315	12,381	160,540
100-150.....	136	16,078,558	1,911,663	253,561	1,829,069	175,300	31,686	314,581
150-200.....	60	10,365,632	1,348,795	151,223	1,369,302	148,476	13,858	306,348
200-250.....	26	5,670,296	731,585	43,798	689,471	125,145	4,350	122,479
250-300.....	10	2,692,429	363,079	6,494	345,945	42,561	1,672	30,249
300-400.....	12	4,244,511	521,279	30,747	561,481	62,601	2,067	131,483
400-500.....	6	2,702,311	422,111	17,072	325,149	109,041	921	28,230
500-750.....	9	5,317,823	898,550	15,208	672,748	212,985	948	1,443
750-1,000.....	6	5,143,416	892,641	11,761	706,242	175,463	459	366
1,000-1,500.....	3	3,808,260	645,435	34,405	537,984	124,155	486	50,623
1,500-2,000.....								
2,000-3,000.....	3	(²)	(²)	(²)	(²)		(²)	(²)
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
Classes grouped ²		15,637,288	2,611,658	111,398	1,516,320	986,111	494	1,677
Total.....	270,759	1,182,411,350	22,502,123	7,791,187	15,783,473	2,504,616	1,724,586	1,852,567
Summary for pre- ceding years: ³								
1930.....	327,631	1,630,447,207	43,703,471					
1929.....	369,855	2,258,945,768	86,825,072					
1928.....	373,621	2,392,631,092	110,659,199					
1927.....	378,859	2,093,908,574	73,796,361					
1926.....	374,725	1,995,011,009	64,213,839					
1925.....	357,448	1,975,436,222	64,791,507					
1924.....	652,501	2,413,605,350	66,583,239					
1923.....	676,489	2,272,960,122	62,880,129					
1922.....	614,449	1,927,637,451	77,196,407					
1921.....	611,558	1,833,920,436	68,574,351					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

INDIANA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	3,326	\$1,900,126						
Under 1 (est.).....	119	57,719	\$490	\$653			\$163	
1-2 ¹ (est.).....	10,216	15,716,200						
1-2 (est.).....	5,978	10,318,027	15,388	20,517			5,129	
2-3 ¹ (est.).....	7,066	17,502,626						
2-3 (est.).....	3,636	8,540,450	30,784	41,045			10,261	
3-4 ¹ (est.).....	7,874	27,462,122						
3-4 (est.).....	2,461	8,978,405	19,163	25,551			6,388	
4-5 ¹ (est.).....	2,230	9,720,937						
4-5 (est.).....	3,156	14,137,175	28,932	38,576			9,644	
5-6 ¹	380	2,044,544						
5-6.....	2,117	11,553,824	35,503	46,684			11,181	
6-7 ¹	186	1,199,156						
6-7.....	1,260	8,160,881	34,378	44,190			9,812	
7-8 ¹	129	958,040						
7-8.....	866	6,468,985	32,810	41,641			8,831	
8-9 ¹	95	806,146						
8-9.....	629	5,330,833	31,266	39,643			8,377	
9-10 ¹	69	657,014						
9-10.....	458	4,347,655	30,444	38,435			7,991	
10-11.....	372	3,887,646	26,898	32,094	\$1,663		6,859	
11-12.....	312	3,585,499	30,684	33,179	5,034		7,529	
12-13.....	235	2,925,902	28,764	29,950	5,957		7,143	
13-14.....	166	2,243,845	26,779	26,660	5,966		5,847	
14-15.....	161	2,333,050	33,025	31,178	8,560		6,713	
15-20.....	421	7,233,488	124,928	103,853	49,914		28,839	
20-25.....	213	4,690,783	125,829	81,597	68,827		24,595	
25-30.....	122	3,309,913	122,266	59,027	80,037		16,798	
30-40.....	107	3,731,668	172,538	56,070	136,976	\$2,178	14,831	\$7,855
40-50.....	62	2,746,912	173,260	46,934	139,994	1,534	10,734	4,468
50-60.....	30	1,640,413	117,691	16,393	103,374	2,586	3,474	1,188
60-70.....	25	1,611,527	133,341	26,855	128,213		3,012	18,715
70-80.....	19	1,423,654	132,199	11,307	108,519	25,885	3,755	9,757
80-90.....	7	588,680	59,999	6,540	62,179		1,605	7,115
90-100.....	7	559,823	72,516	12,771	59,080	12,159	1,550	9,944
100-150.....	8	954,907	118,587	17,542	122,258	1,251	2,209	20,255
150-200.....	9	1,618,205	226,457	12,931	198,860	20,155	2,572	2,917
200-250.....	3	655,706	110,401	5,563	106,121		1,283	
250-300.....								
300-400.....								
400-500.....	2	(²)	(²)	(²)	(²)	(²)	(²)	
500-750.....	1	(²)	(²)	(²)	(²)			
750-1,000.....	1	(²)	(²)	(²)	(²)		(²)	
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		2,428,304	445,623	21,511	365,175	59,666	729	
Total.....	54,534	204,130,790	2,540,943	968,890	1,756,707	125,414	227,854	82,214
Summary for preceding years: ³								
1930.....	65,679	280,940,214	5,109,577					
1929.....	76,493	366,846,042	8,208,031					
1928.....	75,376	365,336,866	10,100,848					
1927.....	76,703	349,434,464	8,884,047					
1926.....	77,126	358,624,820	9,934,476					
1925.....	80,300	344,266,673	7,508,733					
1924.....	156,845	461,717,343	6,655,560					
1923.....	178,831	510,507,072	7,882,768					
1922.....	153,469	426,365,818	9,578,511					
1921.....	150,300	406,242,138	8,973,653					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

IOWA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1, 146	\$656, 309						
Under 1 (est.).....	104	59, 850	\$586	\$781			\$195	
1-2 ¹ (est.).....	3, 859	6, 285, 255						
1-2 (est.).....	3, 692	6, 321, 689	16, 036	21, 381			5, 345	
2-3 ¹ (est.).....	3, 760	9, 263, 760						
2-3 (est.).....	2, 670	6, 342, 759	24, 504	32, 672			8, 168	
3-4 ¹ (est.).....	4, 185	14, 701, 308						
3-4 (est.).....	1, 548	5, 570, 896	15, 025	20, 033			5, 008	
4-5 ¹ (est.).....	1, 282	5, 555, 883						
4-5 (est.).....	2, 080	9, 266, 606	21, 454	28, 606			7, 152	
5-6 ¹	233	1, 250, 994						
5-6.....	1, 445	7, 895, 904	25, 883	33, 559			7, 676	
6-7 ¹	121	777, 460						
6-7.....	918	5, 934, 399	25, 865	32, 462			6, 594	
7-8 ¹	74	551, 863						
7-8.....	598	4, 458, 214	23, 098	28, 588			5, 490	
8-9 ¹	53	448, 560						
8-9.....	394	3, 336, 193	19, 751	24, 512			4, 761	
9-10 ¹	33	313, 101						
9-10.....	295	2, 787, 929	19, 879	24, 391			4, 512	
10-11.....	260	2, 728, 928	23, 020	25, 843	\$1, 274		4, 097	
11-12.....	170	1, 951, 774	18, 204	19, 507	2, 484		3, 787	
12-13.....	143	1, 784, 577	19, 175	18, 929	3, 553		3, 307	
13-14.....	119	1, 604, 236	18, 349	17, 918	4, 143		3, 712	
14-15.....	93	1, 344, 442	16, 678	15, 457	4, 550		3, 329	
15-20.....	272	4, 681, 621	88, 722	69, 821	32, 707		13, 806	
20-25.....	128	2, 836, 512	80, 473	46, 656	43, 001		9, 184	
25-30.....	56	1, 547, 292	59, 631	27, 327	39, 294		6, 990	
30-40.....	60	2, 131, 617	97, 569	32, 506	79, 723	\$851	9, 445	\$6, 066
40-50.....	32	1, 444, 030	97, 703	23, 490	71, 243	7, 660	3, 605	1, 085
50-60.....	24	1, 305, 311	92, 606	18, 596	80, 543	2, 279	4, 633	4, 179
60-70.....	8	500, 123	47, 595	9, 033	33, 109	7, 390	566	1, 371
70-80.....	8	599, 339	58, 067	3, 807	46, 829	8, 509	348	730
80-90.....	2	169, 035	19, 083	2, 213	17, 436		544	22
90-100.....	3	295, 298	31, 744	419	34, 086		131	2, 630
100-150.....	6	729, 726	101, 886	7, 316	95, 136	481	703	344
150-200.....	1	(2)	(2)	(2)	(2)	(2)	(2)	
200-250.....	1	(2)	(2)	(2)	(2)	(2)	(2)	
250-300.....	2	(2)	(2)					
300-400.....	1	(2)	(2)		(2)		(2)	(2)
400-500.....								
500-750.....	1	(2)						
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		1, 785, 337	74, 710	1, 947	85, 346	23, 875	986	35, 472
Total.....	29, 850	119, 218, 130	1, 137, 299	587, 770	674, 457	51, 045	124, 074	51, 899
Summary for pre- ceding years: ³								
1930.....	39, 917	174, 965, 757	2, 355, 567					
1929.....	45, 023	222, 103, 300	3, 924, 823					
1928.....	40, 789	221, 881, 247	6, 216, 041					
1927.....	45, 349	190, 436, 034	3, 310, 099					
1926.....	49, 476	203, 015, 362	2, 917, 845					
1925.....	50, 379	198, 735, 930	3, 111, 096					
1924.....	110, 404	298, 734, 381	3, 123, 808					
1923.....	135, 864	363, 242, 331	4, 126, 470					
1922.....	131, 870	359, 562, 822	5, 466, 397					
1921.....	111, 483	313, 762, 935	5, 837, 960					

For footnotes, see p 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

KANSAS

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	2,832	\$1,674,020						
Under 1 (est.)	59	27,061	\$220	\$294			\$74	
1-2 ¹ (est.)	5,500	8,258,191						
1-2 (est.)	2,270	3,935,529	5,759	7,679			1,920	
2-3 ¹ (est.)	4,250	10,536,714						
2-3 (est.)	1,742	4,108,388	19,675	26,233			6,558	
3-4 ¹ (est.)	3,616	12,438,482						
3-4 (est.)	1,112	3,994,741	11,744	15,659			3,915	
4-5 ¹ (est.)	961	4,179,829						
4-5 (est.)	1,482	6,641,281	15,808	21,078			5,270	
5-6 ¹	168	910,781						
5-6	986	5,380,895	17,153	22,602			5,449	
6-7 ¹	82	529,107						
6-7	611	3,940,230	16,929	21,106			4,177	
7-8 ¹	35	266,287						
7-8	396	2,953,134	15,705	19,267			3,562	
8-9 ¹	37	313,193						
8-9	255	2,154,343	13,326	16,009			2,683	
9-10 ¹	32	302,381						
9-10	193	1,834,197	14,813	17,585			2,772	
10-11	149	1,565,559	14,478	16,071	\$748		2,341	
11-12	128	1,472,692	14,573	15,202	1,926		2,555	
12-13	102	1,267,568	12,762	11,923	2,413		1,574	
13-14	67	903,653	10,148	10,005	2,296		2,153	
14-15	56	812,323	11,627	10,346	2,799		1,518	
15-20	169	2,915,987	60,331	48,924	20,546		9,139	
20-25	78	1,737,412	52,446	34,204	25,913		7,671	
25-30	45	1,217,633	49,688	24,473	29,284		4,069	
30-40	36	1,238,285	60,420	22,214	43,791		3,884	\$1,701
40-50	18	801,082	57,591	14,983	37,979	\$7,111	2,482	
50-60	9	497,998	39,371	8,152	33,415	99	549	1,746
60-70	7	453,726	44,221	8,349	30,981	6,620	1,720	
70-80								
80-90	1	(2)	(2)	(2)	(2)		(2)	
90-100	1	(2)	(2)	(2)	(2)		(2)	
100-150	3	312,991	40,634	5,080	37,577		156	1,867
150-200	4	748,214	107,684	12,466	44,012	52,189	983	
200-250								
250-300								
300-400	3	(2)	(2)	(2)	(2)	(2)	(2)	
400-500								
500-750								
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,292,555	173,212	7,297	79,897	87,601	1,583	
Total	27,495	91,616,462	880,318	417,201	393,577	153,620	78,766	5,314
Summary for preceding years: ³								
1930	32,660	127,629,176	1,480,343					
1929	37,557	181,661,364	2,547,829					
1928	32,929	162,394,758	2,928,097					
1927	35,575	157,394,402	2,240,877					
1926	32,732	153,673,206	2,756,049					
1925	34,284	141,511,127	2,222,306					
1924	84,080	203,034,515	1,918,019					
1923	86,291	215,346,538	2,118,957					
1922	86,915	211,061,984	3,246,097					
1921	88,785	217,237,297	3,392,429					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

KENTUCKY

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.)	1,492	\$874,230						
Under 1 (est.)	60	27,477	\$216	\$288			\$72	
1-2 ¹ (est.)	4,510	7,031,172						
1-2 (est.)	2,922	5,026,000	7,274	9,699			2,425	
2-3 ¹ (est.)	3,626	8,990,672						
2-3 (est.)	1,835	4,382,731	16,479	21,972			5,493	
3-4 ¹ (est.)	3,972	13,820,485						
3-4 (est.)	1,097	3,939,047	11,845	15,794			3,949	
4-5 ¹ (est.)	1,287	5,619,850						
4-5 (est.)	1,526	6,838,705	15,481	20,641			5,160	
5-6 ¹	321	1,746,534						
5-6	1,027	5,584,609	18,168	23,615			5,447	
6-7 ¹	176	1,136,315						
6-7	662	4,285,311	18,093	22,946			4,853	
7-8 ¹	95	704,647						
7-8	498	3,720,432	17,296	21,737			4,441	
8-9 ¹	49	412,802						
8-9	294	2,490,664	14,601	18,138			3,537	
9-10 ¹	57	541,608						
9-10	229	2,166,105	15,177	18,524			3,347	
10-11	203	2,128,132	15,221	17,975	\$1,201		3,955	
11-12	159	1,824,374	15,304	15,939	2,556		3,191	
12-13	146	1,821,325	15,308	14,509	3,530		2,731	
13-14	108	1,453,249	15,028	14,048	3,627		2,647	
14-15	86	1,244,127	13,978	12,108	4,212		2,342	
15-20	245	4,172,443	66,274	48,660	28,132		10,518	
20-25	132	2,965,931	79,326	41,597	46,586		8,857	
25-30	54	1,481,993	52,855	23,158	37,018		7,321	
30-40	51	1,731,867	78,327	24,386	61,514	\$26	5,722	\$1,877
40-50	27	1,224,556	79,752	22,618	64,108		3,261	3,713
50-60	16	852,344	62,758	11,464	53,432	1,237	1,790	1,585
60-70	8	520,801	45,853	9,719	41,821		2,240	3,447
70-80	9	662,978	68,346	9,372	53,144	7,410	1,232	348
80-90	3	254,920	30,008	3,804	26,424		220	
90-100	3	279,808	30,979	3,556	31,144		541	3,180
100-150	3	(2)	(2)	(2)	(2)	(2)	(2)	(2)
150-200	1	(2)	(2)	(2)	(2)		(2)	
200-250	1	(2)	(2)		(2)			
250-300								
300-400								
400-500								
500-750	1	(2)	(2)		(2)		(2)	
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,321,315	208,610	2,037	196,955	13,410	795	2,997
Total	26,991	103,279,556	1,012,557	448,304	655,404	22,083	96,087	17,147
Summary for pre- ceding years: ³								
1930	31,021	135,068,479	1,926,048					
1929	34,623	191,640,708	5,076,854					
1928	35,367	193,766,254	5,639,394					
1927	33,004	172,582,213	4,027,734					
1926	32,821	169,100,987	3,226,344					
1925	37,315	180,217,420	3,299,792					
1924	72,119	238,094,411	3,805,669					
1923	79,091	214,415,879	3,723,960					
1922	69,666	200,048,892	4,676,804					
1921	69,496	192,273,937	4,297,470					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

LOUISIANA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.).....	1,849	\$1,033,149						
Under 1 (est.).....	6	2,206	\$20	\$26			\$6	
1-2 ¹ (est.).....	4,931	7,615,343						
1-2 (est.).....	2,372	4,121,804	5,848	7,797			1,949	
2-3 ¹ (est.).....	3,548	8,787,862						
2-3 (est.).....	2,172	5,264,306	18,251	24,335			6,084	
3-4 ¹ (est.).....	3,872	13,497,669						
3-4 (est.).....	1,537	5,490,859	16,859	22,479			5,620	
4-5 ¹ (est.).....	1,390	6,036,741						
4-5 (est.).....	2,313	10,354,582	30,351	40,468			10,117	
5-6 ¹	260	1,401,793						
5-6.....	1,442	7,870,244	31,630	41,240			9,610	
6-7 ¹	103	657,693						
6-7.....	842	5,439,461	29,258	37,402			8,144	
7-8 ¹	64	476,137						
7-8.....	567	4,222,662	29,164	36,550			7,386	
8-9 ¹	50	422,834						
8-9.....	329	2,773,937	22,048	27,213			5,165	
9-10 ¹	38	359,579						
9-10.....	232	2,193,025	22,153	26,500			4,347	
10-11.....	142	1,480,735	14,643	16,839	\$625		2,821	
11-12.....	119	1,362,734	16,382	17,502	1,732		2,852	
12-13.....	103	1,284,950	17,918	18,102	2,472		2,656	
13-14.....	78	1,053,210	14,390	13,731	2,771		2,112	
14-15.....	76	1,104,349	17,710	17,063	3,842		3,195	
15-20.....	206	3,540,767	73,361	56,835	24,541		8,015	
20-25.....	117	2,628,285	85,879	53,862	40,482		8,465	
25-30.....	49	1,334,836	52,224	25,776	30,334		3,886	
30-40.....	59	2,034,879	108,239	46,358	74,855	\$175	5,245	\$7,904
40-50.....	30	1,359,145	100,994	31,021	72,339	40	2,406	
50-60.....	20	1,099,012	87,992	27,684	72,022	248	5,578	6,384
60-70.....	10	640,509	41,334	5,232	40,536	466	1,205	3,695
70-80.....	4	304,955	17,563	8,698	18,574		877	8,832
80-90.....	2	(?)	(?)	(?)	(?)	(?)	(?)	(?)
90-100.....	1	(?)	(?)	(?)	(?)			
100-150.....								
150-200.....	1	(?)	(?)	(?)	(?)		(?)	(?)
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		423,569	37,701	5,840	51,723	10	509	19,363
Total.....	28,934	107,673,824	891,912	608,553	436,848	939	108,250	46,178
Summary for preceding years: ³								
1930.....	32,979	138,836,043	1,599,639					
1929.....	35,093	170,713,998	2,859,568					
1928.....	36,981	184,055,325	4,380,028					
1927.....	37,293	175,254,161	3,174,839					
1926.....	38,996	185,478,850	3,311,535					
1925.....	40,695	195,585,488	3,850,206					
1924.....	67,658	221,133,422	3,528,511					
1923.....	67,440	213,802,450	4,438,454					
1922.....	66,972	203,664,006	5,353,574					
1921.....	67,960	197,897,146	5,304,522					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

MAINE

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	699	\$404, 118						
Under 1 (est.)	68	37, 700	\$206	\$275			\$69	
1-2 ¹ (est.)	2, 316	3, 589, 268						
1-2 (est.)	1, 501	2, 579, 378	3, 934	5, 245			1, 311	
2-3 ¹ (est.)	2, 160	5, 384, 372						
2-3 (est.)	1, 244	2, 991, 683	11, 239	14, 986			3, 747	
3-4 ¹ (est.)	2, 087	7, 314, 904						
3-4 (est.)	739	2, 638, 363	7, 660	10, 213			2, 553	
4-5 ¹ (est.)	750	3, 297, 814						
4-5 (est.)	1, 037	4, 658, 802	11, 398	15, 198			3, 800	
5-6 ¹	162	876, 875						
5-6	800	4, 374, 623	14, 489	18, 715			4, 226	
6-7 ¹	81	520, 549						
6-7	545	3, 520, 401	15, 621	19, 542			3, 921	
7-8 ¹	56	420, 295						
7-8	390	2, 910, 960	15, 472	18, 971			3, 499	
8-9 ¹	36	304, 415						
8-9	265	2, 244, 471	14, 422	17, 337			2, 915	
9-10 ¹	29	276, 182						
9-10	193	1, 831, 707	12, 881	15, 239			2, 358	
10-11	181	1, 898, 810	13, 602	15, 140	\$912		2, 450	
11-12	129	1, 479, 626	12, 975	13, 226	1, 908		2, 159	
12-13	90	1, 125, 524	11, 819	11, 683	2, 181		2, 045	
13-14	97	1, 307, 395	16, 677	16, 297	3, 377		2, 997	
14-15	70	1, 009, 201	12, 632	11, 810	3, 432		2, 610	
15-20	195	3, 336, 986	60, 563	46, 953	23, 306		9, 696	
20-25	104	2, 348, 377	66, 800	35, 865	37, 100		6, 165	
25-30	58	1, 588, 228	62, 232	28, 248	39, 700		5, 716	
30-40	46	1, 610, 811	70, 502	23, 326	60, 305	\$1, 179	5, 162	\$9, 146
40-50	36	1, 596, 134	96, 707	20, 874	80, 811	1, 938	2, 123	4, 793
50-60	11	593, 080	42, 895	12, 179	38, 741	19	1, 067	6, 977
60-70	14	901, 129	77, 254	17, 425	65, 502	5, 433	1, 651	9, 455
70-80	8	613, 805	58, 008	2, 578	50, 936	6, 802	88	2, 220
80-90	4	346, 152	30, 956	4, 236	36, 409		456	9, 233
90-100	3	281, 218	25, 263	3, 655	29, 239	1, 429	801	8, 259
100-150	6	692, 721	82, 248	9, 704	61, 020	22, 281	558	10, 199
150-200	3	520, 342	63, 484	3, 967	44, 682	26, 239	525	10, 879
200-250	1	(?)	(?)		(?)	(?)	(?)	(?)
250-300	1	(?)	(?)		(?)	(?)	(?)	(?)
300-400	2	(?)	(?)	(?)	(?)	(?)	(?)	(?)
400-500								
500-750								
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000	1	(?)	(?)		(?)	(?)		
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		3, 344, 761	615, 497	17, 486	531, 668	69, 462	226	2, 893
Total	16, 218	74, 771, 180	1, 527, 436	430, 373	1, 111, 229	134, 782	74, 894	74, 054
Summary for pre- ceding years: ³								
1930	17, 829	90, 690, 507	1, 827, 849					
1929	19, 173	115, 875, 339	3, 561, 754					
1928	18, 611	111, 558, 275	4, 262, 498					
1927	18, 710	103, 080, 848	3, 300, 741					
1926	19, 709	107, 979, 178	3, 419, 490					
1925	19, 444	97, 927, 563	2, 718, 658					
1924	42, 254	135, 221, 259	2, 568, 353					
1923	48, 435	142, 964, 209	2, 785, 696					
1922	43, 041	129, 857, 441	3, 896, 892					
1921	44, 397	124, 628, 679	3, 974, 861					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931, by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

MARYLAND

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	4, 412	\$1, 760, 350						
Under 1 (est.).....	163	88, 597	\$465	\$620			\$155	
1-2 ¹ (est.).....	7, 932	12, 176, 142						
1-2 (est.).....	6, 209	10, 513, 138	14, 050	18, 734			4, 684	
2-3 ¹ (est.).....	6, 248	15, 678, 361						
2-3 (est.).....	3, 970	9, 481, 967	35, 753	47, 671			11, 918	
3-4 ¹ (est.).....	8, 770	30, 706, 090						
3-4 (est.).....	2, 520	9, 097, 954	24, 344	32, 459			8, 115	
4-5 ¹ (est.).....	2, 896	12, 704, 225						
4-5 (est.).....	4, 325	19, 301, 328	39, 954	53, 272			13, 318	
5-6 ¹	518	2, 795, 545						
5-6.....	3, 278	17, 927, 177	64, 785	84, 866			20, 081	
6-7 ¹	275	1, 771, 337						
6-7.....	1, 987	12, 832, 471	60, 119	76, 151			16, 032	
7-8 ¹	176	1, 311, 387						
7-8.....	1, 355	10, 122, 130	59, 942	74, 760			14, 818	
8-9 ¹	152	1, 284, 244						
8-9.....	969	8, 203, 059	56, 350	69, 159			12, 809	
9-10 ¹	102	971, 421						
9-10.....	713	6, 769, 729	58, 465	70, 684			12, 219	
10-11.....	586	6, 134, 356	48, 651	58, 541	\$3, 163		13, 053	
11-12.....	493	5, 660, 269	53, 095	56, 148	7, 452		10, 505	
12-13.....	378	4, 713, 877	50, 484	50, 721	9, 253		9, 490	
13-14.....	317	4, 273, 776	51, 365	50, 007	11, 099		9, 741	
14-15.....	257	3, 729, 420	54, 617	51, 920	12, 701		9, 974	
15-20.....	750	12, 918, 165	251, 297	198, 436	91, 342		38, 481	
20-25.....	397	8, 859, 707	263, 443	156, 307	136, 382		29, 246	
25-30.....	216	5, 912, 407	235, 474	110, 217	146, 812		21, 555	
30-40.....	214	7, 435, 137	394, 885	149, 979	278, 260	\$8, 950	26, 727	\$15, 677
40-50.....	94	4, 245, 437	260, 553	84, 539	212, 516	11, 466	12, 941	35, 027
50-60.....	65	3, 541, 436	243, 871	60, 706	230, 619	2, 731	7, 778	42, 407
60-70.....	36	2, 330, 215	188, 836	34, 062	178, 986	7, 607	4, 953	25, 866
70-80.....	23	1, 727, 159	153, 167	29, 855	158, 232	1, 578	4, 115	32, 383
80-90.....	21	1, 767, 852	189, 191	28, 940	166, 691	12, 564	4, 055	14, 949
90-100.....	16	1, 499, 062	178, 767	18, 398	156, 130	11, 340	1, 353	5, 748
100-150.....	31	3, 780, 921	424, 726	39, 727	440, 583	46, 401	2, 334	99, 651
150-200.....	9	1, 503, 325	186, 958	16, 365	195, 477	18, 894	1, 550	42, 228
200-250.....	8	1, 796, 649	260, 595	2, 550	292, 605	2	455	34, 107
250-300.....	6	1, 635, 294	273, 641	13, 615	276, 997	13	1, 024	15, 960
300-400.....	4	(²)	(²)	(²)	(²)	(²)	(²)	
400-500.....	1	(²)	(²)			(²)		
500-750.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
750-1,000.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
1,000-1,500.....	5	5, 628, 814	1, 015, 043	6, 038	916, 800	94, 114	338	1, 571
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		2, 539, 300	335, 297	1, 797	189, 907	144, 081	488	
Total.....	60, 898	277, 129, 170	5, 528, 213	1, 747, 244	4, 112, 007	359, 741	324, 305	366, 474
Summary for pre- ceding years: ³								
1930.....	68, 426	354, 627, 248	9, 796, 084					
1929.....	68, 654	425, 185, 985	15, 641, 824					
1928.....	65, 258	409, 371, 465	16, 126, 803					
1927.....	65, 099	390, 671, 215	13, 859, 686					
1926.....	67, 160	375, 758, 859	11, 517, 168					
1925.....	66, 152	362, 484, 950	11, 623, 229					
1924.....	126, 226	467, 225, 699	12, 073, 312					
1923.....	127, 770	401, 259, 584	11, 540, 437					
1922.....	110, 896	386, 830, 235	15, 363, 765					
1921.....	112, 963	368, 691, 062	14, 537, 303					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

MASSACHUSETTS

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	12,982	\$7,493,598						
Under 1 (est.)	717	349,143	\$1,216	\$1,621			\$405	
1-2 (est.)	33,908	51,835,237						
1-2 (est.)	17,505	30,329,663	48,739	64,986			16,247	
2-3 (est.)	28,570	70,086,321						
2-3 (est.)	17,367	41,257,474	149,644	199,525			49,881	
3-4 (est.)	22,252	77,153,395						
3-4 (est.)	8,990	31,973,307	95,816	127,755			31,939	
4-5 (est.)	6,809	29,656,704						
4-5 (est.)	9,638	43,063,996	102,975	137,299			34,324	
5-6	1,606	8,165,925						
5-6	7,155	39,050,263	126,777	169,651			42,874	
6-7	830	5,383,710						
6-7	4,773	30,902,127	131,533	169,511			37,978	
7-8	615	4,598,265						
7-8	3,373	25,145,511	127,658	162,324			34,666	
8-9	424	3,588,606						
8-9	2,318	19,633,501	117,197	146,961			29,764	
9-10	352	3,330,321						
9-10	1,698	16,117,307	111,667	140,631			28,964	
10-11	1,671	17,526,561	124,356	147,560	\$8,075		31,279	
11-12	1,326	15,218,320	128,289	140,317	19,537		31,565	
12-13	1,090	13,618,631	126,970	135,003	27,359		35,392	
13-14	865	11,655,761	121,260	120,502	30,020		29,262	
14-15	704	10,197,215	126,127	123,611	34,737		32,221	
15-20	2,403	41,356,184	662,870	517,227	288,513		142,870	
20-25	1,206	26,828,313	669,735	366,202	408,390		104,857	
25-30	683	18,621,237	671,960	297,126	456,195		81,361	
30-40	693	23,786,178	1,113,592	379,070	868,689	\$12,254	90,962	\$55,459
40-50	371	16,477,583	946,749	272,399	828,579	25,491	59,226	120,494
50-60	207	11,343,404	727,196	151,988	716,413	36,026	29,624	147,607
60-70	138	8,916,564	680,860	95,024	666,198	45,423	18,037	107,748
70-80	94	7,025,581	586,363	69,178	616,339	21,235	11,766	108,623
80-90	59	4,989,640	460,918	52,456	447,380	63,896	8,838	93,976
90-100	42	3,951,578	403,126	35,146	392,412	44,911	4,786	64,557
100-150	109	13,160,064	1,457,290	132,555	1,530,929	135,326	16,473	325,047
150-200	28	4,734,251	574,936	34,334	613,376	76,854	3,842	145,786
200-250	15	3,345,938	368,250	6,559	455,894	65,546	760	158,989
250-300	6	1,631,537	226,767	12,611	175,217	70,666	987	30,740
300-400	4	1,339,660	222,911	14,058	178,981	35,347	491	4,984
400-500	3	1,311,070	173,115	4	136,700	60,295	226	23,664
500-750	2	(2)	(2)		(2)	(2)		(2)
750-1,000	1	(2)	(2)		(2)	(2)		
1,000-1,500	2	2,955,223	537,987	66,644	287,023	184,801	481	
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,818,286	255,345		118,155	137,813		623
Total	193,504	800,923,153	12,380,194	4,489,838	9,305,111	1,015,884	1,042,342	1,388,297
Summary for per- ceding years: ³								
1930	202,253	1,010,333,740	26,509,775					
1929	213,316	1,371,651,741	57,857,223					
1928	215,559	1,357,076,374	59,738,973					
1927	214,356	1,189,273,214	43,949,866					
1926	224,042	1,147,576,498	37,115,976					
1925	221,530	1,132,289,870	41,052,088					
1924	378,049	1,320,156,959	40,857,137					
1923	415,100	1,413,015,994	42,527,993					
1922	397,241	1,237,893,477	57,781,194					
1921	388,442	1,153,008,156	46,534,644					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.).....	8,933	\$5,245,930						
Under 1 (est.).....	189	71,495	\$437	\$583			\$146	
1-2 ¹ (est.).....	20,494	31,017,311						
1-2 (est.).....	15,000	25,932,256	38,426	51,235			12,809	
2-3 ¹ (est.).....	15,209	37,763,776						
2-3 (est.).....	9,567	22,441,631	82,213	109,618			27,405	
3-4 ¹ (est.).....	16,270	56,643,673						
3-4 (est.).....	4,561	16,411,696	45,982	61,310			15,328	
4-5 ¹ (est.).....	5,264	22,905,884						
4-5 (est.).....	5,920	26,440,139	55,867	74,489			18,622	
5-6 ¹	836	4,501,341						
5-6.....	4,519	24,683,156	76,732	101,495			24,763	
6-7 ¹	372	2,399,840						
6-7.....	2,706	17,468,567	74,440	95,757			21,317	
7-8 ¹	265	1,972,301						
7-8.....	1,876	13,993,059	71,890	91,777			19,887	
8-9 ¹	171	1,453,883						
8-9.....	1,218	10,320,535	62,145	78,858			16,713	
9-10 ¹	174	1,652,841						
9-10.....	896	8,500,957	60,766	77,164			16,398	
10-11.....	772	8,098,090	60,049	72,405	\$3,921		16,277	
11-12.....	602	6,906,712	61,273	68,172	9,132		16,031	
12-13.....	478	5,972,397	58,657	62,449	12,142		15,934	
13-14.....	395	5,318,921	59,400	60,582	13,765		14,947	
14-15.....	317	4,592,344	59,134	56,610	15,546		13,022	
15-20.....	1,035	17,843,786	317,917	258,096	127,131		67,310	
20-25.....	477	10,666,508	281,617	162,394	164,581		45,358	
25-30.....	294	8,052,501	290,123	135,970	198,249		44,096	
30-40.....	282	9,669,530	469,932	171,376	343,748	\$8,074	43,548	\$9,718
40-50.....	145	6,452,041	452,028	115,955	348,255	23,520	25,581	10,121
50-60.....	78	4,229,660	305,266	65,091	270,692	4,651	13,260	21,908
60-70.....	68	4,409,638	349,550	61,177	331,812	16,443	10,268	49,614
70-80.....	35	2,621,577	225,034	29,050	211,372	20,156	5,538	30,006
80-90.....	20	1,670,247	169,246	17,554	153,195	20,339	3,632	18,210
90-100.....	32	3,011,388	295,571	41,467	291,069	30,234	5,029	62,170
100-150.....	69	8,188,903	1,025,550	66,013	963,338	56,422	11,780	48,443
150-200.....	27	4,668,405	581,547	27,973	621,872	65,555	4,092	129,761
200-250.....	16	3,529,343	548,399	7,977	474,251	71,802	899	4,732
250-300.....	14	3,766,401	543,398	19,678	438,712	125,955	2,411	38,536
300-400.....	9	3,030,965	491,563	17,911	382,662	93,463	1,156	1,317
400-500.....	4	1,832,167	230,478	56	177,134	53,522	234	
500-750.....	4	2,306,605	363,411		242,785	121,037	220	191
750-1,000.....	1	(²)	(²)			(²)		
1,000-1,500.....	2	(²)	(²)			(²)		
1,500-2,000.....	2	3,266,859	517,396		304,756	212,672		32
2,000-3,000.....	1	(²)	(²)					
3,000-4,000.....	4	13,798,952	2,468,381		2,066,587	408,290	220	6,276
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		5,288,439	234,200		192	234,274	266	
Total.....	119,623	481,017,650	11,028,018	2,260,242	8,166,899	1,566,409	534,497	431,035
Summary for preceding years: ³								
1930.....	147,364	668,391,038	17,479,145					
1929.....	177,918	1,029,756,680	40,599,864					
1928.....	179,886	1,066,529,992	50,601,040					
1927.....	175,806	950,085,831	35,599,799					
1926.....	176,804	905,814,790	32,408,357					
1925.....	188,669	910,910,113	33,263,014					
1924.....	323,733	1,045,850,046	30,983,705					
1923.....	350,072	1,041,933,086	28,051,017					
1922.....	267,953	796,411,946	34,965,003					
1921.....	250,147	657,779,854	24,197,840					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

MINNESOTA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.)	3, 123	\$1,833,906						
Under 1 (est.)	132	78,075	\$451	\$601			\$150	
1-2 (est.)	8, 452	12,759,790						
1-2 (est.)	6, 631	11,356,072	16,337	21,782			5,445	
2-3 (est.)	5, 436	13,505,144						
2-3 (est.)	3, 922	9,248,808	35,137	46,850			11,713	
3-4 (est.)	7, 435	25,969,509						
3-4 (est.)	2, 081	7,480,922	21,661	28,882			7,221	
4-5 (est.)	2, 590	11,335,890						
4-5 (est.)	3, 304	14,846,481	31,153	41,538			10,385	
5-6 ¹	346	1,872,429						
5-6	2, 278	12,474,819	39,687	51,750			12,063	
6-7 ¹	159	1,019,695						
6-7	1, 466	9,480,233	41,701	53,143			11,442	
7-8 ¹	99	739,475						
7-8	1, 060	7,913,392	42,085	52,123			10,038	
8-9 ¹	85	719,175						
8-9	759	6,437,095	39,025	48,776			9,751	
9-10 ¹	65	614,522						
9-10	515	4,889,573	34,247	42,600			8,353	
10-11	461	4,822,660	36,547	43,316	\$2,154		8,923	
11-12	352	4,044,465	37,282	41,113	5,194		9,025	
12-13	290	3,606,148	37,763	39,319	7,021		8,577	
13-14	214	2,889,628	32,357	32,080	7,478		7,201	
14-15	192	2,784,987	36,586	35,709	9,609		8,732	
15-20	570	9,796,264	170,391	135,860	68,322		33,791	
20-25	316	6,991,238	177,021	102,955	103,996		29,930	
25-30	157	4,297,560	151,078	66,003	105,171		20,096	
30-40	159	5,393,091	247,686	90,005	190,609	\$4,027	24,536	\$12,419
40-50	78	3,497,050	189,184	42,461	174,531	5,630	11,884	21,554
50-60	35	1,917,240	143,494	32,163	125,253	2,119	7,344	8,697
60-70	18	1,174,696	102,999	24,776	89,356	6,782	4,330	13,585
70-80	24	1,826,368	165,973	26,858	159,602	11,581	4,951	27,117
80-90	11	921,987	66,557	9,732	79,320	4,975	2,147	25,323
90-100	11	1,046,191	101,582	11,222	115,740		1,995	23,385
100-150	20	2,347,083	288,329	36,609	283,805	1,899	3,791	30,193
150-200	3	514,559	79,488	2,212	77,893		615	2
200-250	2	(²)	(²)	(²)	(²)	(²)	(²)	(²)
250-300	1	(²)	(²)	(²)	(²)	(²)	(²)	(²)
300-400	1	(²)	(²)	(²)	(²)	(²)	(²)	(²)
400-500								
500-750								
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,053,941	79,640	576	145,267	20,548	804	85,947
Total	52,853	213,530,771	2,445,441	1,161,014	1,750,321	57,561	275,233	248,222
Summary for preceding years: ³								
1930	57,539	266,572,313	4,744,380					
1929	60,701	337,880,743	9,799,141					
1928	60,752	340,152,949	11,925,077					
1927	61,439	295,670,416	7,383,307					
1926	64,227	296,414,294	6,475,311					
1925	71,291	305,945,206	6,125,915					
1924	128,237	375,588,940	6,720,567					
1923	134,360	372,376,782	7,083,527					
1922	122,885	348,740,625	9,419,301					
1921	124,501	340,833,699	8,697,117					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

MISSISSIPPI

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1, 275	\$708, 816						
Under 1 (est.).....	35	18, 116	\$172	\$229			\$57	
1-2 ¹ (est.).....	2, 386	3, 554, 746						
1-2 (est.).....	698	1, 211, 113	1, 815	2, 420			605	
2-3 ¹ (est.).....	1, 739	4, 336, 775						
2-3 (est.).....	449	1, 038, 833	4, 087	5, 450			1, 363	
3-4 ¹ (est.).....	1, 480	5, 110, 277						
3-4 (est.).....	271	975, 012	2, 271	3, 028			757	
4-5 ¹ (est.).....	394	1, 703, 741						
4-5 (est.).....	354	1, 607, 589	4, 226	5, 635			1, 409	
5-6 ¹ (est.).....	66	1, 357, 801						
5-6 (est.).....	211	1, 157, 400	3, 498	4, 636			1, 038	
6-7 ¹	20	128, 656						
6-7 (est.).....	120	772, 551	3, 222	4, 028			806	
7-8 ¹	19	142, 391						
7-8 (est.).....	93	695, 300	3, 379	4, 138			759	
8-9 ¹	9	75, 171						
8-9 (est.).....	46	391, 391	2, 673	3, 213			540	
9-10 ¹	11	102, 838						
9-10 (est.).....	51	482, 696	3, 385	4, 133			748	
10-11.....	41	432, 739	3, 047	3, 487	\$213		653	
11-12.....	18	206, 963	1, 493	1, 525	270		302	
12-13.....	15	187, 574	1, 222	1, 431	376		585	
13-14.....	14	190, 711	4, 515	4, 504	506		495	
14-15.....	12	172, 888	1, 931	1, 690	537		305	
15-20.....	29	495, 328	8, 237	6, 095	3, 818		1, 126	
20-25.....	14	305, 358	8, 221	3, 191	3, 941		911	
25-30.....	6	250, 400	9, 369	4, 665	6, 401		1, 197	
30-40.....	6	203, 522	13, 110	6, 370	7, 313		573	
40-50.....	3	129, 589	6, 798	498	6, 495		195	
50-60.....								
60-70.....								
70-80.....								
80-90.....								
90-100.....								
100-150.....								
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	9, 888	27, 146, 285	87, 221	72, 275	29, 370		14, 424	
Summary for pre- ceding years: ²								
1930.....	12, 147	40, 556, 389	251, 781					
1929.....	15, 689	63, 922, 168	600, 076					
1928.....	16, 140	64, 689, 480	763, 702					
1927.....	16, 964	64, 878, 684	816, 429					
1926.....	17, 196	64, 859, 892	843, 744					
1925.....	16, 985	73, 750, 850	989, 451					
1924.....	27, 213	82, 652, 845	1, 155, 729					
1923.....	27, 851	83, 494, 009	1, 685, 439					
1922.....	26, 897	76, 981, 743	1, 803, 632					
1921.....	25, 614	60, 104, 438	1, 069, 136					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

MISSOURI

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ percent on capital net gain	25 percent of tax on earned net income	12½ percent on capital net loss
Under 1 ¹ (est.).....	3,841	\$2,363,904						
Under 1 (est.).....	114	72,051	\$584	\$778			\$194	
1-2 ¹ (est.).....	15,740	25,000,551						
1-2 (est.).....	8,230	14,173,062	21,024	28,032			7,008	
2-3 ¹ (est.).....	10,101	24,685,119						
2-3 (est.).....	5,786	13,601,695	50,564	67,419			16,855	
3-4 ¹ (est.).....	11,200	39,223,519						
3-4 (est.).....	3,049	11,040,961	25,448	33,931			8,483	
4-5 ¹ (est.).....	3,190	13,890,237						
4-5 (est.).....	4,361	19,483,903	42,484	56,645			14,161	
5-6 ¹	535	2,904,129						
5-6.....	3,294	18,015,148	53,471	76,976			23,505	
6-7 ¹	318	2,050,590						
6-7.....	2,136	13,798,577	59,891	77,412			17,521	
7-8 ¹	216	1,620,715						
7-8.....	1,425	10,649,464	55,615	70,469			14,854	
8-9 ¹	167	1,409,368						
8-9.....	1,024	8,683,043	54,943	69,378			14,435	
9-10 ¹	116	1,098,290						
9-10.....	798	7,571,368	54,710	69,121			14,411	
10-11.....	713	7,462,092	55,021	66,372	\$3,292		14,643	
11-12.....	586	6,728,458	61,939	68,257	8,713		15,031	
12-13.....	429	5,348,646	53,420	56,119	10,654		13,353	
13-14.....	385	5,200,377	55,896	62,137	13,487		19,728	
14-15.....	318	4,602,517	57,637	55,066	15,650		13,079	
15-20.....	935	16,136,968	280,954	222,766	113,890		55,702	
20-25.....	467	10,397,000	284,787	171,688	159,264		46,165	
25-30.....	243	6,609,660	234,284	104,427	161,777		31,920	
30-40.....	275	9,433,706	453,669	166,693	342,335	\$2,697	42,098	\$15,958
40-50.....	123	5,524,779	352,336	94,847	279,806	12,660	21,980	12,997
50-60.....	71	3,904,245	286,754	59,047	252,606	9,289	12,142	22,046
60-70.....	45	2,891,472	235,575	47,672	226,889	6,125	9,516	35,595
70-80.....	30	2,229,050	196,562	20,820	175,345	20,813	4,497	15,919
80-90.....	24	2,041,246	213,970	18,933	190,361	24,860	3,599	16,585
90-100.....	16	1,515,364	175,500	33,330	163,902	4,680	4,502	21,910
100-150.....	36	4,327,996	494,654	45,389	490,860	60,476	4,288	97,783
150-250.....	9	1,528,288	169,391	6,043	217,346	8,282	648	61,632
250-300.....	3	624,245	95,024	2,439	81,835	11,246	496	
300-400.....								
400-500.....	3	1,057,830	172,968	7,253	118,612	47,671	476	92
500-750.....	1	(2)	(2)	(2)	(2)		(2)	
750-1,000.....	1	(2)	(2)	(2)	(2)		(2)	
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		2,583,123	398,447	20,775	190,216	188,749	1,293	
Total.....	80,356	331,482,726	4,747,522	1,880,234	3,216,840	397,548	446,583	300,517
Summary for preceding years: ³								
1930.....	85,507	419,648,187	8,750,375					
1929.....	98,367	558,127,649	16,416,897					
1928.....	99,295	563,951,553	18,010,937					
1927.....	96,407	501,495,130	13,738,256					
1926.....	99,509	512,801,163	13,496,872					
1925.....	109,059	533,836,188	14,246,816					
1924.....	186,784	632,532,962	12,373,492					
1923.....	192,282	605,275,520	13,085,218					
1922.....	173,728	526,387,658	15,972,706					
1921.....	172,519	499,911,004	14,660,351					

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

MONTANA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ percent on capital net gain	25 percent of tax on earned net income	12½ percent on capital net loss
Under 1 ¹ (est.).....	158	\$88,941						
Under 1 (est.).....	14	8,074	\$45	\$60			\$15	
1-2 ¹ (est.).....	1,406	2,366,237						
1-2 (est.).....	1,586	2,740,660	4,192	5,589			1,397	
2-3 ¹ (est.).....	1,138	2,725,275						
2-3 (est.).....	948	2,200,111	7,833	10,444			2,611	
3-4 ¹ (est.).....	1,388	5,004,620						
3-4 (est.).....	501	1,805,714	4,604	6,139			1,535	
4-5 ¹ (est.).....	566	2,459,711						
4-5 (est.).....	669	2,990,655	6,438	8,584			2,146	
5-6 ¹	82	439,007						
5-6.....	377	2,056,042	6,259	8,611			2,352	
6-7 ¹	35	225,002						
6-7.....	256	1,656,973	7,602	9,387			1,785	
7-8 ¹	15	112,791						
7-8.....	116	869,298	4,706	5,702			996	
8-9 ¹	11	94,563						
8-9.....	88	738,942	4,186	5,045			859	
9-10 ¹	12	114,447						
9-10.....	77	728,297	5,691	6,855			1,164	
10-11.....	47	489,999	4,801	5,321	\$200		720	
11-12.....	40	460,724	3,877	4,155	590		868	
12-13.....	28	348,241	3,683	3,650	685		652	
13-14.....	36	485,017	6,494	6,240	1,251		997	
14-15.....	24	349,285	5,134	4,464	1,226		556	
15-20.....	51	890,937	17,382	13,126	6,598		2,342	
20-25.....	18	397,035	11,488	6,771	5,905		1,188	
25-30.....	11	295,867	10,049	4,096	7,090		1,137	
30-40.....	10	368,188	20,832	6,998	14,873		1,039	
40-50.....	3	129,745	7,698	2,389	6,484		483	\$692
50-60.....	4	210,514	14,897	4,920	13,327		513	2,837
60-70.....	2	(²)	(²)	(²)	(²)		(²)	(²)
70-80.....	3	220,650	18,150	623	20,097		8	2,562
80-90.....								
90-100.....								
100-150.....								
150-200.....	1	(²)	(²)		(²)			(²)
200-250.....								
250-300.....	1	(²)						
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		595,535	33,768	320	36,297		15	2,834
Total.....	9,722	34,667,097	209,809	129,489	114,623		25,378	8,925
Summary for preceding years: ³								
1930.....	11,635	45,495,235	461,295					
1929.....	17,067	71,397,232	1,019,300					
1928.....	17,112	72,908,121	1,298,024					
1927.....	18,651	69,654,023	867,944					
1926.....	16,191	59,289,994	561,833					
1925.....	19,239	66,825,486	580,196					
1924.....	44,011	107,241,911	731,111					
1923.....	42,809	99,255,947	721,406					
1922.....	38,044	83,903,851	1,029,195					
1921.....	36,907	81,527,662	1,051,863					

For footnotes, see p 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1,783	\$1,004,688						
Under 1 (est.).....	75	41,651	\$283	\$378			\$95	
1-2 (est.).....	3,929	6,074,951						
1-2 (est.).....	2,482	4,300,182	6,691	8,922			2,231	
2-3 (est.).....	3,221	7,984,692						
2-3 (est.).....	1,762	4,176,367	16,340	21,787			5,447	
3-4 (est.).....	3,535	12,372,319						
3-4 (est.).....	941	3,392,634	9,610	12,814			3,204	
4-5 (est.).....	1,033	4,491,382						
4-5 (est.).....	1,492	6,702,687	14,136	18,848			4,712	
5-6.....	154	831,473						
5-6.....	986	5,369,833	16,096	23,728			7,632	
6-7.....	62	399,794						
6-7.....	585	3,774,675	16,580	20,930			4,350	
7-8.....	37	277,305						
7-8.....	401	2,990,480	15,821	19,691			3,870	
8-9.....	25	213,340						
8-9.....	275	2,333,427	15,179	18,884			3,705	
9-10.....	16	153,226						
9-10.....	196	1,861,614	14,393	17,699			3,306	
10-11.....	167	1,748,806	14,947	17,551	\$875		3,479	
11-12.....	133	1,519,509	15,772	17,236	2,052		3,516	
12-13.....	102	1,271,354	14,763	15,216	2,512		2,965	
13-14.....	86	1,159,733	13,991	13,323	2,955		2,287	
14-15.....	58	841,693	9,093	9,058	2,947		2,912	
15-20.....	183	3,152,625	57,545	47,846	21,887		12,188	
20-25.....	98	2,202,464	68,599	44,979	34,373		10,753	
25-30.....	46	1,270,900	49,732	25,805	31,460		7,533	
30-40.....	34	1,164,093	60,982	26,267	42,525		7,201	\$609
40-50.....	12	548,409	28,446	8,789	29,386		3,062	6,667
50-60.....	13	724,469	57,995	11,199	45,844	\$3,722	2,770	
60-70.....	8	506,074	43,029	9,553	39,435		2,653	3,306
70-80.....	1	(²)	(²)	(²)	(²)		(²)	
80-90.....	1	(²)	(²)	(²)	(²)		(²)	
90-100.....	3	282,018	23,461	4,431	21,170	8,412	637	9,915
100-150.....	2	256,045	40,080	5,971	34,399	81	371	
150-200.....	2	(²)	(²)	(²)	(²)	(²)	(²)	
200-250.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		725,219	99,862	4,901	80,501	15,738	1,278	
Total.....	23,940	86,120,131	723,426	425,806	392,321	27,953	102,157	20,497
Summary for pre- ceding years: ³								
1930.....	27,271	113,934,843	1,381,310					
1929.....	30,962	140,322,452	1,919,473					
1928.....	31,426	139,471,054	2,109,341					
1927.....	32,170	130,131,079	1,427,747					
1926.....	33,532	134,153,838	1,381,307					
1925.....	35,661	141,877,975	1,732,535					
1924.....	66,512	189,371,665	1,848,121					
1923.....	70,545	195,152,562	2,634,257					
1922.....	67,503	177,969,193	3,165,433					
1921.....	71,853	179,905,513	3,328,145					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

NEVADA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	142	\$75,422						
Under 1 (est.).....	1	(²)		(²)			(²)	
1-2 ¹ (est.).....	363	575,694						
1-2 (est.).....	553	964,902	\$1,505	\$2,007			\$502	
2-3 ¹ (est.).....	284	696,274						
2-3 (est.).....	466	1,096,419	3,970	5,294			1,324	
3-4 ¹ (est.).....	385	1,360,200						
3-4 (est.).....	228	812,874	2,451	3,268			817	
4-5 ¹ (est.).....	103	447,622						
4-5 (est.).....	277	1,238,214	3,709	4,946			1,237	
5-6 ¹	16	85,857						
5-6.....	205	1,119,698	5,811	7,300			1,489	
6-7 ¹	13	81,646						
6-7.....	123	785,291	4,944	6,094			1,150	
7-8 ¹	2	15,552						
7-8.....	77	573,718	4,558	5,574			1,016	
8-9 ¹	4	33,478						
8-9.....	42	354,784	3,102	3,687			585	
9-10 ¹	4	38,782						
9-10.....	40	378,392	3,562	4,207			645	
10-11.....	21	219,154	2,804	3,359		\$95	650	
11-12.....	14	162,252	1,893	2,127		223	457	
12-13.....	9	112,206	2,130	2,201		222	293	
13-14.....	5	67,069	928	804		181	57	
14-15.....	5	73,719	1,671	1,451		276	56	
15-20.....	15	246,323	4,778	4,256	1,477		955	
20-25.....	9	200,851	5,425	3,741	3,108		1,424	
25-30.....	4	109,969	3,405	656	2,755		6	
30-40.....	10	342,196	13,622	5,859	11,252		1,610	\$1,879
40-50.....	3	135,747	11,259	4,079	7,194		14	
50-60.....								
60-70.....								
70-80.....	3	(²)	(²)	(²)	(²)		(²)	
80-90.....								
90-100.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
100-150.....	1	(²)	(²)	(²)	(²)			(²)
150-200.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
200-250.....								
250-300.....								
300-400.....	1	(²)	(²)	(²)	(²)		(²)	
400-500.....								
500-750.....	1	(²)	(²)	(²)	(²)			
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ¹		1,636,452	267,499	15,278	245,308	\$9,347	1,062	1,372
Total.....	3,431	14,041,657	349,026	86,188	272,091	9,347	15,349	3,251
Summary for pre- ceding years: ³								
1930.....	4,006	16,688,195	472,636					
1929.....	5,174	21,597,783	356,444					
1928.....	4,477	20,109,392	477,673					
1927.....	4,702	17,443,233	228,799					
1926.....	4,797	16,795,822	195,497					
1925.....	6,164	19,661,369	178,361					
1924.....	10,664	27,534,276	184,334					
1923.....	10,467	25,711,611	241,291					
1922.....	9,723	22,397,460	258,732					
1921.....	9,719	22,455,508	329,296					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

NEW HAMPSHIRE

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Sur- tax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1	872	\$509,082						
Under 1 (est.)	33	15,068	\$70	\$93			\$23	
1-2 1 (est.)	2,107	3,258,762						
1-2 (est.)	1,258	2,164,684	2,983	3,978			995	
2-3 1 (est.)	1,699	4,181,810						
2-3 (est.)	906	2,161,654	7,775	10,367			2,592	
3-4 1 (est.)	1,477	5,123,483						
3-4 (est.)	499	1,780,846	4,694	6,259			1,565	
4-5 1 (est.)	608	2,664,820						
4-5 (est.)	677	3,034,985	9,424	12,565			3,141	
5-6 1	177	961,042						
5-6	505	2,747,459	9,211	11,912			2,701	
6-7 1	74	479,022						
6-7	313	2,016,339	8,078	10,251			2,173	
7-8 1	62	461,213						
7-8	219	1,635,932	8,359	10,261			1,902	
8-9 1	32	273,093						
8-9	177	1,499,279	10,271	12,251			1,980	
9-10 1	33	313,689						
9-10	102	969,021	6,825	8,163			1,338	
10-11	108	1,135,830	7,042	7,852	\$556		1,366	
11-12	81	931,310	7,314	7,380	1,210		1,276	
12-13	70	871,635	7,222	6,842	1,694		1,314	
13-14	54	727,355	7,113	6,222	1,975		1,084	
14-15	37	539,076	5,357	4,500	1,870		1,013	
15-20	116	1,986,078	31,355	22,066	13,794		4,505	
20-25	69	1,523,589	38,090	20,023	22,748		4,681	
25-30	38	1,026,635	34,647	12,569	24,359		2,281	
30-40	35	1,207,124	63,175	20,463	43,788	\$4,378	4,114	\$1,340
40-50	11	478,929	28,092	6,132	24,111	91	1,311	931
50-60	6	333,811	25,916	5,651	22,546		1,405	876
60-70	4	259,821	18,087	1,482	20,840		542	3,693
70-80	4	306,881	32,677	8,631	26,549	2,121	1,433	5,141
80-90	3	250,690	24,242	2,031	12,204	11,264	231	1,025
90-100	2	191,734	16,862	1,008	21,750		7	5,889
100-150	6	709,802	74,654	3,185	90,752	730	13	20,000
150-200	3	511,723	73,754	1,023	66,269	6,910	448	
200-250								
250-300								
300-400								
400-500								
500-750								
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Total	12,477	49,243,306	563,289	223,160	397,015	25,494	45,484	36,896
Summary for pre- ceding years: ¹								
1930	13,927	60,014,739	952,064					
1929	14,341	74,306,913	1,734,828					
1928	14,132	72,610,266	1,991,854					
1927	14,484	70,560,949	1,824,931					
1926	15,276	66,743,817	1,201,298					
1925	16,413	70,117,771	1,218,822					
1924	31,532	94,132,914	1,377,393					
1923	30,876	104,852,122	1,643,150					
1922	31,787	85,577,058	2,133,631					
1921	32,410	82,352,496	1,759,290					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

NEW JERSEY

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	6, 426	\$3, 907, 435						
Under 1 (est.).....	689	399, 044	\$3, 133	\$4, 177			\$1, 044	
1-2 ¹ (est.).....	22, 862	36, 015, 166						
1-2 (est.).....	19, 841	34, 411, 778	54, 292	72, 390			18, 098	
2-3 ¹ (est.).....	21, 291	52, 735, 551						
2-3 (est.).....	16, 822	40, 111, 470	150, 733	200, 977			50, 244	
3-4 ¹ (est.).....	23, 633	82, 673, 578						
3-4 (est.).....	9, 626	34, 449, 361	104, 420	139, 226			34, 806	
4-5 ¹ (est.).....	8, 031	34, 980, 977						
4-5 (est.).....	13, 174	58, 963, 900	135, 804	181, 072			45, 268	
5-6 ¹	1, 286	6, 949, 807						
5-6.....	8, 970	48, 936, 157	151, 267	203, 635			52, 368	
6-7 ¹	578	3, 726, 393						
6-7.....	5, 713	36, 867, 505	162, 315	208, 200			45, 885	
7-8 ¹	443	3, 313, 636						
7-8.....	3, 934	29, 331, 513	147, 262	193, 758			46, 496	
8-9 ¹	272	2, 307, 267						
8-9.....	2, 744	23, 243, 652	137, 214	178, 268			41, 054	
9-10 ¹	241	2, 280, 656						
9-10.....	2, 075	19, 661, 911	140, 936	179, 177			38, 241	
10-11.....	1, 630	17, 069, 293	136, 035	163, 096	\$7, 847		34, 908	
11-12.....	1, 273	14, 616, 891	134, 710	148, 705	19, 116		33, 111	
12-13.....	962	11, 996, 767	126, 275	132, 581	23, 744		30, 050	
13-14.....	829	11, 177, 714	142, 238	145, 459	29, 742		32, 963	
14-15.....	645	9, 341, 317	124, 429	120, 823	32, 059		28, 453	
15-20.....	2, 021	34, 696, 206	636, 147	542, 121	240, 834		146, 808	
20-25.....	978	21, 791, 586	612, 166	392, 887	333, 351		114, 072	
25-30.....	474	12, 958, 320	487, 516	237, 794	320, 705		70, 983	
30-40.....	531	18, 193, 336	887, 449	371, 248	659, 857	\$6, 484	101, 373	\$48, 767
40-50.....	233	10, 317, 141	651, 023	219, 789	514, 041	12, 824	48, 007	47, 624
50-60.....	141	7, 676, 563	560, 401	145, 807	487, 983	17, 060	31, 516	58, 933
60-70.....	85	5, 498, 231	461, 484	103, 345	419, 659	18, 021	15, 707	63, 834
70-80.....	66	4, 938, 038	422, 978	88, 414	434, 723	28, 551	11, 656	117, 054
80-90.....	39	3, 293, 485	314, 628	50, 354	321, 491	14, 082	7, 436	63, 863
90-100.....	48	4, 559, 171	490, 991	77, 588	509, 461	2, 938	8, 926	90, 070
100-150.....	87	10, 427, 422	1, 271, 046	126, 842	1, 210, 483	124, 533	16, 584	174, 228
150-200.....	36	6, 327, 591	785, 797	77, 790	814, 919	92, 164	7, 106	191, 970
200-250.....	12	2, 681, 600	452, 165	46, 726	370, 206	46, 484	2, 478	8, 773
250-300.....	8	2, 159, 375	343, 827	12, 696	288, 987	52, 817	729	9, 944
300-400.....	10	3, 527, 108	486, 456	30, 883	370, 165	161, 348	1, 228	74, 712
400-500.....	3	1, 251, 702	226, 065	9, 740	202, 656	14, 165	496	
500-750.....	3	1, 718, 573	312, 976	7, 682	295, 757	14, 336	53	4, 746
750-1,000.....	3	2, 789, 001	508, 732	12, 047	532, 780		600	35, 495
1,000-1,500.....	3	3, 676, 690	710, 318		710, 318			
1,500-2,000.....								
2,000-3,000.....	3	7, 763, 733	1, 498, 023	18, 132	1, 491, 232	1, 960	502	12, 799
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	178, 754	785, 764, 184	13, 971, 251	4, 843, 429	10, 642, 116	607, 767	1, 119, 249	1, 002, 812
Summary for pre- ceding years: ³								
1930.....	187, 943	956, 732, 849	23, 219, 240					
1929.....	195, 772	1, 212, 423, 226	43, 956, 017					
1928.....	196, 681	1, 241, 411, 359	51, 889, 941					
1927.....	195, 467	1, 117, 398, 064	38, 911, 894					
1926.....	176, 320	1, 032, 297, 571	32, 858, 092					
1925.....	150, 874	943, 672, 751	32, 383, 155					
1924.....	299, 904	1, 177, 421, 081	31, 941, 148					
1923.....	293, 503	1, 050, 741, 177	30, 552, 642					
1922.....	301, 834	1, 032, 262, 375	40, 982, 616					
1921.....	269, 096	856, 856, 058	33, 258, 294					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

NEW MEXICO

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	392	\$210,060						
Under 1 (est.).....	5	3,665	\$31	\$42			\$11	
1-2 ¹ (est.).....	891	1,369,657						
1-2 (est.).....	565	984,275	1,492	1,990			498	
2-3 ¹ (est.).....	648	1,614,196						
2-3 (est.).....	453	1,087,998	3,819	5,092			1,273	
3-4 ¹ (est.).....	786	2,736,319						
3-4 (est.).....	328	1,160,453	3,649	4,866			1,217	
4-5 ¹ (est.).....	193	838,918						
4-5 (est.).....	362	1,629,194	4,885	6,514			1,629	
5-6 ¹	31	167,184						
5-6.....	252	1,371,612	5,711	7,317			1,606	
6-7 ¹	14	91,196						
6-7.....	131	845,149	4,902	6,008			1,106	
7-8 ¹	10	73,968						
7-8.....	93	700,560	4,951	5,999			1,048	
8-9 ¹	10	83,867						
8-9.....	60	506,768	4,085	4,843			758	
9-10 ¹	3	28,459						
9-10.....	32	304,416	2,627	2,985			358	
10-11.....	22	231,509	1,924	2,008	\$115		199	
11-12.....	19	219,791	2,529	2,510	299		280	
12-13.....	13	161,840	1,803	1,879	296		372	
13-14.....	8	107,585	1,286	1,134	275		123	
14-15.....	14	201,547	4,355	4,256	672		573	
15-20.....	27	468,799	9,156	6,834	3,086		764	
20-25.....	10	230,893	7,399	3,975	3,578		154	
25-30.....	5	135,769	5,491	2,244	3,309		62	
30-40.....	7	245,385	13,207	4,461	9,248		502	
40-50.....	1	(2)	(2)		(2)			
50-60.....								
60-70.....	2	(2)			(2)			(2)
70-80.....								
80-90.....								
90-100.....								
100-150.....	2	243,600	31,958		31,822	136		
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		176,837	2,076		7,539			\$5,463
Total.....	5,389	18,231,469	117,336	74,957	60,239	136	12,533	5,463
Summary for pre- ceding years: ³								
1930.....	6,288	24,970,971	222,459					
1929.....	6,874	30,875,636	299,882					
1928.....	6,686	29,995,501	464,430					
1927.....	6,462	26,288,148	283,403					
1926.....	6,513	24,631,507	227,471					
1925.....	7,203	23,994,717	178,762					
1924.....	11,595	31,951,117	223,842					
1923.....	12,202	32,667,610	337,354					
1922.....	11,553	28,982,814	383,750					
1921.....	11,780	27,838,165	351,629					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

NEW YORK

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	24, 724	\$14, 070, 106						
Under 1 (est.).....	1, 362	797, 284	\$3, 977	\$5, 303			\$1, 326	
1-2 ¹ (est.).....	84, 257	131, 117, 745						
1-2 (est.).....	67, 732	119, 050, 046	206, 465	275, 287			68, 822	
2-3 ¹ (est.).....	73, 902	183, 406, 819						
2-3 (est.).....	62, 454	149, 150, 264	574, 684	766, 246			191, 562	
3-4 ¹ (est.).....	78, 264	273, 473, 022						
3-4 (est.).....	33, 770	120, 168, 853	424, 455	565, 940			141, 485	
4-5 ¹ (est.).....	29, 175	126, 910, 077						
4-5 (est.).....	43, 838	196, 765, 619	532, 382	709, 843			177, 461	
5-6 ¹	4, 364	23, 570, 015						
5-6.....	30, 068	164, 123, 906	553, 442	744, 636			191, 194	
6-7 ¹	2, 183	14, 127, 850						
6-7.....	19, 447	125, 680, 666	598, 054	764, 238			166, 184	
7-8 ¹	1, 510	11, 298, 348						
7-8.....	13, 496	100, 856, 684	574, 196	725, 740			151, 544	
8-9 ¹	1, 185	10, 055, 203						
8-9.....	9, 553	80, 967, 925	543, 837	683, 296			139, 459	
9-10 ¹	1, 032	9, 797, 064						
9-10.....	7, 623	71, 354, 443	564, 805	711, 356			146, 551	
10-11.....	6, 081	63, 697, 268	526, 247	634, 830	\$29, 333		137, 916	
11-12.....	4, 930	56, 627, 184	542, 835	617, 489	72, 983		147, 637	
12-13.....	4, 019	50, 136, 147	558, 663	599, 482	98, 646		139, 465	
13-14.....	3, 203	43, 180, 735	539, 432	562, 140	111, 447		134, 153	
14-15.....	2, 780	40, 265, 703	578, 248	587, 065	138, 324		147, 141	
15-20.....	8, 568	147, 154, 596	2, 789, 929	2, 394, 232	1, 018, 121		622, 424	
20-25.....	4, 410	98, 291, 469	2, 825, 039	1, 846, 938	1, 496, 295		518, 194	
25-30.....	2, 436	66, 683, 612	2, 614, 248	1, 340, 599	1, 636, 924		363, 275	
30-40.....	2, 758	95, 054, 593	4, 650, 246	1, 984, 605	3, 423, 183	\$39, 076	501, 672	\$294, 946
40-50.....	1, 463	65, 264, 899	3, 960, 847	1, 358, 721	3, 327, 268	85, 294	270, 813	539, 623
50-60.....	950	51, 880, 830	3, 694, 150	1, 069, 163	3, 306, 135	177, 735	181, 025	677, 858
60-70.....	602	38, 994, 280	3, 086, 325	754, 203	2, 901, 612	180, 109	116, 162	633, 437
70-80.....	439	32, 783, 866	2, 839, 833	546, 615	2, 742, 541	291, 288	72, 229	668, 382
80-90.....	262	22, 250, 844	2, 116, 122	387, 041	2, 126, 827	137, 615	43, 198	492, 163
90-100.....	235	22, 306, 996	2, 262, 346	387, 058	2, 264, 320	203, 313	44, 256	548, 089
100-150.....	526	63, 889, 504	7, 404, 409	935, 112	7, 341, 037	722, 269	102, 037	1, 491, 972
150-200.....	206	35, 136, 278	4, 350, 482	441, 440	4, 596, 203	414, 463	30, 279	1, 071, 351
200-250.....	94	21, 064, 565	2, 690, 799	233, 498	2, 716, 583	458, 216	13, 496	704, 002
250-300.....	63	17, 081, 443	2, 318, 114	205, 169	2, 302, 376	248, 912	8, 473	429, 870
300-400.....	67	23, 235, 682	3, 188, 784	236, 812	2, 967, 356	588, 502	10, 082	593, 804
400-500.....	33	14, 640, 942	2, 520, 393	191, 926	2, 076, 364	378, 116	7, 256	118, 757
500-750.....	47	28, 840, 973	4, 223, 686	169, 683	4, 306, 913	553, 926	6, 441	800, 395
750-1,000.....	20	17, 854, 240	2, 326, 872	34, 330	2, 568, 967	530, 601	1, 772	805, 254
1,000-1,500.....	12	14, 366, 934	2, 417, 292	107, 576	2, 141, 489	375, 139	959	205, 953
1,500-2,000.....	7	12, 763, 719	1, 832, 434	45, 774	2, 148, 711	217, 174	220	579, 005
2,000-3,000.....	3	6, 925, 585	1, 119, 004		756, 024	377, 545	225	14, 340
3,000-4,000.....	2	6, 918, 171	1, 323, 560		1, 251, 237	72, 323		
4,000-5,000.....								
5,000 and over.....	2	24, 600, 732	4, 099, 152		4, 903, 466			804, 314
Total.....	634, 057	3, 108, 633, 729	77, 975, 788	23, 623, 386	64, 770, 685	6, 051, 616	4, 996, 384	11, 473, 515
Summary for pre- ceding years: ³								
1930.....	711, 566	4, 189, 130, 106	163, 508, 893					
1929.....	757, 335	6, 253, 465, 699	396, 687, 348					
1928.....	780, 418	6, 458, 089, 207	451, 606, 998					
1927.....	766, 974	5, 398, 451, 005	305, 210, 059					
1926.....	753, 044	4, 984, 020, 281	247, 164, 324					
1925.....	751, 941	4, 903, 288, 994	252, 157, 834					
1924.....	1, 215, 640	5, 144, 766, 182	236, 774, 567					
1923.....	1, 221, 654	4, 565, 314, 898	192, 311, 565					
1922.....	1, 102, 748	4, 110, 588, 989	273, 960, 079					
1921.....	1, 068, 637	3, 617, 757, 104	210, 768, 379					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

NORTH CAROLINA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1, 674	\$1, 027, 646						
Under 1 (est.).....	33	19, 155	\$164	\$218			\$54	
1-2 (est.).....	5, 152	7, 996, 621						
1-2 (est.).....	1, 701	2, 926, 220	4, 185	5, 580			1, 395	
2-3 ¹ (est.).....	3, 312	8, 191, 304						
2-3 (est.).....	1, 131	2, 646, 540	9, 439	12, 586			3, 147	
3-4 ¹ (est.).....	3, 651	12, 671, 847						
3-4 (est.).....	698	2, 516, 602	6, 252	8, 336			2, 084	
4-5 ¹ (est.).....	1, 181	5, 157, 689						
4-5 (est.).....	1, 070	4, 808, 930	8, 859	11, 812			2, 953	
5-6 ¹	222	1, 199, 403						
5-6.....	659	3, 616, 446	10, 310	13, 453			3, 143	
6-7 ¹	117	760, 647						
6-7.....	383	2, 473, 630	10, 435	13, 246			2, 811	
7-8 ¹	68	510, 301						
7-8.....	238	1, 780, 724	8, 092	10, 231			2, 139	
8-9 ¹	55	467, 347						
8-9.....	187	1, 586, 100	9, 122	11, 218			2, 096	
9-10 ¹	55	524, 074						
9-10.....	115	1, 089, 036	7, 424	9, 489			2, 065	
10-11.....	130	1, 364, 134	9, 448	10, 927	\$645		2, 124	
11-12.....	106	1, 216, 730	7, 720	8, 037	1, 551		1, 868	
12-13.....	101	1, 261, 595	9, 656	8, 950	2, 730		2, 024	
13-14.....	78	1, 052, 038	8, 693	8, 222	2, 721		2, 250	
14-15.....	57	825, 190	7, 871	7, 494	2, 822		2, 445	
15-20.....	160	2, 722, 007	40, 864	31, 003	18, 484		8, 623	
20-25.....	82	1, 839, 132	39, 393	19, 595	27, 390		7, 502	
25-30.....	48	1, 311, 266	45, 442	17, 448	31, 147		3, 153	
30-40.....	72	2, 462, 088	114, 564	36, 155	89, 406		9, 676	\$1, 321
40-50.....	23	1, 015, 821	58, 620	10, 607	49, 530	\$713	2, 130	
50-60.....	12	645, 977	44, 421	7, 941	38, 624	3, 923	1, 233	4, 834
60-70.....	12	790, 680	49, 523	927	59, 895		576	10, 723
70-80.....	8	590, 903	46, 272	3, 452	40, 193	6, 761	1, 009	3, 125
80-90.....	5	420, 284	41, 863	5, 104	34, 491	10, 528	864	7, 396
90-100.....	5	460, 791	55, 147	3, 880	41, 032	10, 770	491	44
100-150.....	9	1, 128, 610	144, 281	5, 803	138, 716		238	
150-200.....	2	312, 451	45, 031		43, 731	1, 300		
200-250.....								
250-300.....	3	824, 586	138, 261		135, 571	2, 704	14	
300-400.....	4	1, 476, 669	258, 167		258, 974		35	772
400-500.....	2	(²)	(²)	(²)	(²)		(²)	(²)
500-750.....	3	1, 908, 783	374, 077	25, 382	336, 774	12, 477	526	30
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....	1	(²)	(²)		(²)		(²)	
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		2, 442, 583	416, 800	715	463, 497		619	46, 793
Total.....	22, 625	88, 042, 580	2, 030, 396	307, 711	1, 817, 924	49, 176	69, 377	75, 038
Summary for pre- ceding years: ³								
1930.....	25, 216	103, 624, 484	2, 426, 562					
1929.....	28, 860	130, 352, 897	3, 282, 957					
1928.....	30, 997	161, 039, 786	6, 051, 641					
1927.....	33, 398	155, 916, 827	4, 519, 870					
1926.....	35, 332	153, 231, 981	3, 398, 245					
1925.....	38, 740	161, 623, 754	3, 178, 767					
1924.....	63, 864	200, 888, 953	3, 777, 873					
1923.....	68, 191	206, 638, 618	4, 767, 257					
1922.....	58, 009	171, 920, 259	4, 908, 611					
1921.....	44, 161	127, 992, 951	3, 760, 499					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

NORTH DAKOTA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	915	\$533,052						
Under 1 (est.).....	6	2,592	\$10	\$13			\$3	
1-2 ¹ (est.).....	1,627	2,484,984						
1-2 (est.).....	666	1,152,100	1,672	2,230			558	
2-3 ¹ (est.).....	1,246	3,063,471						
2-3 (est.).....	400	926,658	3,335	4,447			1,112	
3-4 ¹ (est.).....	952	3,276,222						
3-4 (est.).....	193	692,577	1,865	2,487			622	
4-5 ¹ (est.).....	226	973,640						
4-5 (est.).....	247	1,104,315	2,549	3,399			850	
5-6 ¹	28	151,775						
5-6.....	149	811,288	2,526	3,300			774	
6-7 ¹	20	128,716						
6-7.....	107	694,084	3,037	3,758			721	
7-8 ¹	5	37,485						
7-8.....	60	451,839	2,240	2,771			531	
8-9 ¹	3	25,354						
8-9.....	43	364,100	2,334	2,826			492	
9-10 ¹	2	19,108						
9-10.....	28	266,181	1,761	2,135			374	
10-11.....	19	199,629	1,133	1,362	\$79		308	
11-12.....	15	169,813	1,291	1,268	198		175	
12-13.....	14	174,559	2,527	2,544	387		404	
13-14.....	4	54,135	738	724	141		127	
14-15.....	4	58,309	901	851	206		156	
15-20.....	18	307,703	5,609	4,567	1,876		834	
20-25.....	8	172,398	4,735	3,038	2,418		721	
25-30.....	3	(²)	(²)	(²)	(²)		(²)	
30-40.....	1	(²)	(²)	(²)	(²)		(²)	
40-50.....								
50-60.....	1	(²)						
60-70.....								
70-80.....								
80-90.....								
90-100.....								
100-150.....								
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		173,539	4,256	1,141	3,215		100	
Total.....	7,013	18,469,626	42,519	42,861	8,520		8,862	
Summary for pre- ceding years: ³								
1930.....	8,262	24,476,992	86,704					
1929.....	9,170	31,197,250	111,346					
1928.....	9,710	34,878,015	209,440					
1927.....	9,758	33,252,341	187,635					
1926.....	9,881	33,169,117	180,012					
1925.....	11,715	35,695,178	162,589					
1924.....	19,160	48,689,794	268,090					
1923.....	18,054	42,973,996	276,288					
1922.....	18,750	43,767,089	453,219					
1921.....	18,440	43,032,753	485,783					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

OHIO

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	6,369	\$3,693,808						
Under 1 (est.).....	314	167,852	\$922	\$1,229			\$307	
1-2 (est.).....	27,360	43,043,504						
1-2 (est.).....	17,171	28,938,131	36,154	48,205			12,051	
2-3 ¹ (est.).....	19,235	47,381,394						
2-3 (est.).....	12,547	29,857,410	112,432	149,910			37,478	
3-4 ¹ (est.).....	24,965	87,679,054						
3-4 (est.).....	7,393	26,644,332	75,325	100,433			25,108	
4-5 ¹ (est.).....	8,520	37,027,521						
4-5 (est.).....	11,033	49,403,167	111,106	148,141			37,035	
5-6 ¹	1,401	7,586,365						
5-6.....	6,880	37,581,707	116,808	154,657			37,849	
6-7 ¹	695	4,494,976						
6-7.....	4,322	27,933,893	115,222	148,991			33,769	
7-8 ¹	490	3,665,793						
7-8.....	2,956	22,067,210	109,177	140,940			31,763	
8-9 ¹	376	3,184,808						
8-9.....	2,032	17,246,035	97,313	127,977			30,664	
9-10 ¹	282	2,671,677						
9-10.....	1,592	15,098,760	104,018	132,939			28,921	
10-11.....	1,333	13,974,270	94,770	115,986	\$6,402		27,618	
11-12.....	1,119	12,841,892	104,259	115,843	16,360		27,944	
12-13.....	842	10,502,152	98,128	102,662	20,634		25,168	
13-14.....	709	9,563,013	104,340	106,057	24,862		26,579	
14-15.....	559	8,102,479	94,346	92,130	27,702		25,486	
15-20.....	1,753	30,033,460	469,757	373,953	208,224		112,420	
20-25.....	878	19,575,646	525,010	307,724	304,063		86,777	
25-30.....	488	13,302,554	478,686	219,913	325,377		66,604	
30-40.....	461	15,978,539	742,649	260,962	577,185	\$9,238	69,254	\$35,482
40-50.....	246	11,016,349	720,888	177,105	595,671	30,111	42,807	39,192
50-60.....	148	8,139,086	586,217	114,699	524,422	20,409	23,909	49,404
60-70.....	82	5,316,115	396,438	68,194	402,101	22,535	12,338	84,054
70-80.....	67	4,997,534	402,819	47,379	404,786	45,983	8,923	86,408
80-90.....	39	3,322,161	338,953	43,297	319,478	27,816	7,122	44,516
90-100.....	31	2,945,434	314,576	29,939	281,225	46,039	6,367	36,260
100-150.....	72	8,679,479	994,379	89,535	995,661	93,306	13,735	170,388
150-200.....	21	3,599,131	493,832	38,053	454,621	62,186	3,556	57,472
200-250.....	9	1,991,851	306,414	20,729	285,086	25,659	2,632	22,428
250-300.....	3	825,820	140,111	23	140,010	84	6	
300-400.....	8	2,785,265	361,981	9,019	419,540	48,833	911	114,500
400-500.....	1	(2)	(2)	(2)	(2)	(2)	(2)	(2)
500-750.....	4	(2)	(2)	(2)	(2)	(2)	(2)	(2)
750-1,000.....	1	(2)	(2)	(2)	(2)	(2)	(2)	(2)
1,000-1,500.....	1	(2)	(2)	(2)	(2)	(2)	(2)	(2)
1,500-2,000.....	1	(2)	(2)	(2)	(2)	(2)	(2)	(2)
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		6,492,508	1,095,830	32,434	1,090,578	27,961	921	54,222
Total.....	164,809	689,352,135	9,742,860	3,519,058	7,423,988	460,160	866,022	794,324
Summary for pre- ceding years ³								
1930.....	199,600	950,397,134	21,879,272					
1929.....	215,804	1,259,571,939	43,633,678					
1928.....	218,479	1,302,762,001	55,393,575					
1927.....	222,707	1,153,756,214	35,619,337					
1926.....	231,196	1,146,495,871	32,839,052					
1925.....	224,643	1,141,453,071	30,321,360					
1924.....	418,048	1,403,748,590	32,061,822					
1923.....	463,017	1,457,696,567	33,061,877					
1922.....	364,988	1,138,934,714	39,310,406					
1921.....	367,096	1,060,027,926	33,574,094					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

Net income classes (Thousand of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per cent on capital net gain	25 per cent of tax on earned net income	12½ per cent on capital net loss
Under 1 ¹ (est.).....	3,065	\$1,766,454						
Under 1 (est.).....	51	26,159	\$214	\$285			\$71	
1-2 ¹ (est.).....	6,214	9,461,078						
1-2 (est.).....	2,240	3,599,366	5,800	7,733			1,933	
2-3 ¹ (est.).....	4,766	11,669,432						
2-3 (est.).....	1,450	3,429,060	12,439	10,586			4,147	
3-4 ¹ (est.).....	3,570	12,246,371						
3-4 (est.).....	791	2,558,416	6,439	8,585			2,146	
4-5 ¹ (est.).....	1,061	4,550,204						
4-5 (est.).....	1,371	6,134,624	11,955	15,940			3,985	
5-6 ¹	173	928,594						
5-6.....	888	4,550,232	14,799	19,559			4,760	
6-7 ¹	52	336,807						
6-7.....	593	3,819,615	16,782	21,090			4,308	
7-8 ¹	34	253,059						
7-8.....	379	2,536,358	14,892	18,870			3,978	
8-9 ¹	41	347,579						
8-9.....	232	1,968,422	12,457	15,554			3,097	
9-10 ¹	34	323,436						
9-10.....	211	2,004,998	14,756	18,388			3,632	
10-11.....	176	1,841,495	12,765	15,261	\$822		3,318	
11-12.....	137	1,578,682	14,402	15,887	2,040		3,525	
12-13.....	90	1,123,310	10,965	11,295	2,238		2,568	
13-14.....	75	1,006,930	13,646	13,414	2,545		2,313	
14-15.....	63	912,603	12,696	12,034	3,039		2,377	
15-20.....	202	3,468,896	67,497	55,661	24,121		12,285	
20-25.....	102	2,270,155	67,370	47,065	34,724		14,419	
25-30.....	58	1,538,185	63,785	36,535	38,590		9,340	
30-40.....	60	2,064,783	114,541	45,531	72,047	\$6,064	6,607	\$2,494
40-50.....	22	969,024	67,680	21,945	48,947	892	3,699	405
50-60.....	18	977,583	79,662	19,046	64,198	56	3,638	
60-70.....	7	442,012	34,137	8,978	31,297	2,755	826	8,067
70-80.....	6	450,850	48,274	8,477	41,902		1,942	163
80-90.....	4	336,699	37,306	4,258	26,403	7,312	667	
90-100.....	3	273,859	31,998	2,366	30,013		381	
100-150.....	2	(²)	(²)	(²)	(²)		(²)	
150-200.....								
200-250.....	1	(²)	(²)	(²)	(²)	(²)		
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		479,171	72,614	13,981	37,655	21,465	487	
Total.....	28,242	93,593,901	861,871	474,324	460,581	38,544	100,449	11,129
Summary for preceding years: ³								
1930.....	32,526	157,410,693	3,416,992					
1929.....	37,000	216,346,916	6,020,950					
1928.....	37,261	211,061,345	6,446,274					
1927.....	39,806	212,341,656	6,232,124					
1926.....	37,497	223,036,805	8,134,654					
1925.....	40,825	219,960,990	6,897,119					
1924.....	63,357	211,271,658	3,794,477					
1923.....	70,189	221,293,177	3,909,926					
1922.....	72,063	217,555,604	6,414,336					
1921.....	69,381	191,816,067	4,206,507					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

OREGON

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	562	\$320, 685						
Under 1 (est.).....	46	20, 448	\$46	\$61			\$15	
1-2 (est.).....	3, 179	5, 238, 398						
1-2 (est.).....	2, 724	4, 698, 225	6, 209	8, 279			2, 070	
2-3 (est.).....	2, 619	6, 397, 532						
2-3 (est.).....	1, 637	3, 848, 393	18, 213	24, 284			6, 071	
3-4 (est.).....	2, 938	10, 524, 024						
3-4 (est.).....	948	3, 413, 133	9, 323	12, 431			3, 108	
4-5 (est.).....	993	4, 289, 089						
4-5 (est.).....	1, 428	6, 403, 027	12, 949	17, 265			4, 316	
5-6.....	104	565, 647						
5-6.....	924	5, 024, 543	16, 276	21, 288			5, 012	
6-7.....	51	328, 677						
6-7.....	541	3, 485, 851	15, 881	19, 999			4, 118	
7-8.....	33	249, 029						
7-8.....	358	2, 675, 098	14, 193	17, 740			3, 547	
8-9.....	26	221, 178						
8-9.....	224	1, 893, 147	12, 415	15, 374			2, 959	
9-10.....	17	161, 301						
9-10.....	148	1, 403, 028	10, 465	13, 002			2, 537	
10-11.....	129	1, 346, 730	11, 437	13, 628	\$587		2, 778	
11-12.....	103	1, 184, 273	12, 406	13, 959	1, 518		3, 071	
12-13.....	64	797, 630	9, 781	9, 912	1, 570		1, 701	
13-14.....	44	593, 220	7, 506	7, 681	1, 493		1, 668	
14-15.....	41	590, 829	7, 741	7, 475	1, 936		1, 670	
15-20.....	153	2, 658, 068	51, 961	43, 128	19, 034		10, 201	
20-25.....	56	1, 265, 699	37, 287	22, 947	20, 153		5, 813	
25-30.....	38	1, 059, 071	41, 580	21, 726	20, 374		6, 520	
30-40.....	27	932, 856	46, 848	19, 720	33, 759		5, 181	\$1, 450
40-50.....	12	529, 093	37, 777	12, 620	27, 178		1, 135	886
50-60.....	5	260, 054	18, 587	4, 720	17, 116		519	2, 730
60-70.....	2	134, 804	13, 853	2, 984	9, 903	\$1, 037	71	
70-80.....	3	224, 040	14, 452	5, 681	17, 749		746	8, 232
80-90.....								
90-100.....	2	193, 126	23, 904	4, 321	13, 890	5, 754	61	
100-150.....	2	218, 113	22, 965	784	17, 226	7, 004	416	1, 633
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	20, 181	73, 154, 659	474, 055	341, 009	209, 486	13, 795	75, 304	14, 031
Summary for pre- ceding years: ³								
1930.....	26, 047	106, 076, 107	1, 073, 686					
1929.....	28, 194	129, 360, 587	1, 663, 775					
1928.....	29, 333	132, 829, 673	2, 387, 276					
1927.....	33, 903	140, 739, 425	1, 920, 597					
1926.....	30, 955	135, 030, 190	2, 175, 322					
1925.....	32, 542	132, 022, 718	1, 787, 992					
1924.....	66, 669	189, 884, 373	2, 025, 068					
1923.....	69, 123	189, 854, 013	2, 891, 804					
1922.....	61, 879	161, 226, 232	4, 239, 789					
1921.....	62, 804	159, 574, 639	4, 951, 580					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

PENNSYLVANIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	12,302	\$7,118,539						
Under 1 (est.).....	557	304,827	\$1,920	\$2,560			\$640	
1-2 ¹ (est.).....	43,753	68,724,661						
1-2 (est.).....	29,553	50,818,881	72,550	96,734			24,184	
2-3 ¹ (est.).....	33,914	83,473,919						
2-3 (est.).....	22,136	52,657,145	188,402	251,202			62,800	
3-4 ¹ (est.).....	36,794	128,530,759						
3-4 (est.).....	11,229	40,227,841	115,179	153,572			38,393	
4-5 ¹ (est.).....	12,196	53,120,370						
4-5 (est.).....	13,596	60,747,829	141,778	189,037			47,259	
5-6 ¹	2,527	13,681,690						
5-6.....	11,094	60,648,212	203,297	266,844			63,547	
6-7 ¹	1,274	8,228,447						
6-7.....	7,241	46,803,852	209,840	265,236			55,396	
7-8 ¹	802	5,993,551						
7-8.....	5,002	37,317,463	201,350	250,465			49,115	
8-9 ¹	564	4,783,549						
8-9.....	3,681	31,199,026	190,156	234,951			44,795	
9-10 ¹	483	4,598,955						
9-10.....	2,753	26,086,878	183,900	227,132			43,172	
10-11.....	2,380	24,938,796	184,852	214,247	\$11,730		41,125	
11-12.....	1,882	21,589,673	191,630	205,886	27,906		42,162	
12-13.....	1,611	18,839,788	191,934	194,836	37,575		40,027	
13-14.....	1,264	17,051,103	197,937	192,675	44,343		39,081	
14-15.....	1,058	15,327,818	194,196	180,006	52,296		38,106	
15-20.....	3,094	53,276,862	944,952	733,782	373,906		162,736	
20-25.....	1,595	35,455,762	991,309	580,360	544,726		133,777	
25-30.....	922	25,082,449	941,780	411,100	623,279		92,599	
30-40.....	1,032	35,416,619	1,096,653	624,931	1,275,197	\$22,676	126,517	\$89,634
40-50.....	532	23,770,343	1,443,157	435,666	1,216,214	28,103	73,188	163,638
50-60.....	319	17,456,436	1,253,475	285,915	1,109,359	42,069	42,943	140,925
60-70.....	189	12,177,781	977,733	183,605	869,528	88,220	28,454	135,166
70-80.....	132	9,915,379	871,185	134,349	844,787	59,792	17,177	150,566
80-90.....	85	7,248,539	707,910	112,664	678,525	56,407	10,796	128,890
90-100.....	65	6,135,099	664,379	94,750	674,429	11,950	12,148	104,602
100-150.....	175	20,919,360	2,435,146	204,270	2,466,119	202,864	25,318	412,789
150-200.....	58	10,069,564	1,334,744	79,361	1,202,869	213,618	7,760	153,344
200-250.....	31	6,812,627	990,869	81,194	996,249	78,334	4,574	160,334
250-300.....	22	5,968,375	896,895	38,579	732,823	193,849	2,668	65,688
300-400.....	21	7,154,479	1,034,727	45,791	1,010,255	159,731	3,791	177,259
400-500.....	7	2,970,163	515,663	2,354	535,329	203	938	21,285
500-750.....	10	5,907,761	971,315	40,502	853,718	121,054	2,148	41,811
750-1,000.....	3	2,738,950	455,571	38,481	522,770		145	105,535
1,000-1,500.....	5	5,999,567	927,559		1,158,095	74	610	230,000
1,500-2,000.....	3	(2)	(2)		(2)	(2)	(2)	(2)
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....	1	(2)	(2)		(2)	(2)	(2)	(2)
5,000 and over.....	1	(2)	(2)		(2)	(2)	(2)	(2)
Classes grouped ²		16,110,333	2,330,555		2,153,262	641,940	571	464,076
Total.....	267,848	1,193,400,020	24,854,558	7,052,587	20,015,289	1,920,884	1,378,660	2,755,542
Summary for pre- ceding years: ³								
1930.....	322,503	1,620,314,109	46,825,528					
1929.....	364,145	2,217,958,557	90,694,655					
1928.....	361,220	2,204,955,406	96,772,465					
1927.....	381,374	2,091,825,217	78,674,525					
1926.....	397,575	2,138,168,594	76,887,315					
1925.....	376,923	2,031,305,849	73,364,345					
1924.....	713,427	2,548,132,809	77,873,521					
1923.....	740,478	2,478,751,471	73,266,630					
1922.....	587,770	2,005,570,020	93,573,559					
1921.....	621,103	1,937,291,858	84,660,220					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

RHODE ISLAND

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	902	\$515,080						
Under 1 (est.).....	43	23,370	\$154	\$206			\$52	
1-2 (est.).....	3,100	4,849,270						
1-2 (est.).....	2,057	3,572,936	5,881	7,841			1,960	
2-3 ¹ (est.).....	2,731	6,788,989						
2-3 (est.).....	2,086	5,044,948	19,893	26,524			6,631	
3-4 ¹ (est.).....	2,650	9,248,424						
3-4 (est.).....	1,235	4,410,633	15,982	21,309			5,327	
4-5 ¹ (est.).....	970	4,250,433						
4-5 (est.).....	1,541	6,904,120	17,407	23,210			5,803	
5-6 ¹	226	1,229,635						
5-6.....	1,030	5,631,959	19,372	25,135			5,763	
6-7 ¹	101	649,000						
6-7.....	663	4,299,790	18,397	23,352			4,955	
7-8 ¹	98	726,753						
7-8.....	475	3,549,427	18,365	23,205			4,840	
8-9 ¹	60	508,595						
8-9.....	324	2,742,092	18,760	22,895			4,135	
9-10 ¹	54	510,981						
9-10.....	301	2,855,793	20,696	25,508			4,812	
10-11.....	204	2,144,325	16,255	19,260	\$1,025		4,030	
11-12.....	221	2,533,344	20,882	22,861	3,214		5,193	
12-13.....	174	2,177,774	21,391	21,987	4,575		5,171	
13-14.....	130	1,749,781	19,325	19,212	4,495		4,382	
14-15.....	115	1,666,560	21,531	20,655	5,710		4,834	
15-20.....	356	6,137,360	105,103	80,708	42,932		18,537	
20-25.....	142	3,143,955	87,500	51,988	46,598		11,086	
25-30.....	91	2,478,906	90,287	43,283	59,750		12,746	
30-40.....	104	3,581,984	160,371	52,453	130,826	\$117	10,815	\$12,210
40-50.....	48	2,135,438	131,944	35,650	110,345	565	7,686	6,930
50-60.....	30	1,624,359	99,125	18,814	105,551	872	3,727	22,385
60-70.....	29	1,883,587	128,520	17,745	131,540	11,668	3,167	29,266
70-80.....	11	831,764	69,704	12,517	72,520	1,587	919	16,001
80-90.....	14	1,175,547	118,527	13,882	93,748	17,644	835	5,912
90-100.....	13	1,231,493	137,137	9,327	120,592	15,787	1,905	6,664
100-150.....	28	3,378,447	421,492	25,637	422,469	16,996	1,937	41,673
150-200.....	7	1,227,412	157,067	10,733	155,550	810	988	9,638
200-250.....	3	685,802	101,386	1,308	85,901	16,606	12	2,417
250-300.....	3	783,506	135,696	5,656	131,681		729	912
300-400.....	3	992,514	163,998	5,299	171,482		530	12,253
400-500.....								
500-750.....	2	1,283,311	236,471		239,982			3,511
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	22,375	111,159,397	2,598,619	688,160	2,140,486	82,652	143,507	169,172
Summary for pre- ceding years: ³								
1930.....	23,862	136,571,363	4,114,526					
1929.....	26,481	184,531,178	7,851,363					
1928.....	25,801	176,225,164	8,093,013					
1927.....	25,184	157,464,733	6,332,169					
1926.....	26,362	155,050,974	5,545,787					
1925.....	29,123	160,955,280	5,817,977					
1924.....	48,792	191,556,190	6,722,491					
1923.....	66,965	214,749,602	6,658,089					
1922.....	50,076	171,409,669	9,351,580					
1921.....	48,057	157,568,411	9,236,328					

For footnotes, see p 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

SOUTH CAROLINA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	779	\$456,216						
Under 1 (est.).....	41	19,307	\$172	\$229			\$57	
1-2 ¹ (est.).....	2,846	3,520,306						
1-2 (est.).....	848	1,462,292	2,251	3,002			751	
2-3 ¹ (est.).....	1,948	4,842,583						
2-3 (est.).....	701	1,661,459	6,427	8,570			2,143	
3-4 ¹ (est.).....	1,375	4,744,361						
3-4 (est.).....	337	1,220,121	3,241	4,321			1,080	
4-5 ¹ (est.).....	342	1,495,347						
4-5 (est.).....	501	2,242,723	4,599	6,132			1,533	
5-6 ¹	79	427,604						
5-6.....	333	1,811,557	5,060	6,577			1,517	
6-7 ¹	31	200,538						
6-7.....	206	1,331,521	5,741	7,226			1,485	
7-8 ¹	22	165,403						
7-8.....	141	1,051,278	5,000	6,264			1,264	
8-9 ¹	19	161,156						
8-9.....	93	782,487	4,902	6,062			1,160	
9-10 ¹	13	123,318						
9-10.....	81	765,930	6,159	7,598			1,439	
10-11.....	51	532,816	3,968	4,554	\$360		946	
11-12.....	38	437,124	3,856	4,435	563		1,142	
12-13.....	32	401,851	3,751	3,629	816		694	
13-14.....	20	268,202	3,091	3,087	682		678	
14-15.....	34	491,306	5,301	5,207	1,608		1,514	
15-20.....	52	908,324	16,246	12,651	6,230		2,635	
20-25.....	29	611,926	17,530	10,838	9,690		2,998	
25-30.....	15	417,366	15,149	5,595	10,128		575	
30-40.....	15	526,188	25,940	9,635	18,304		1,990	
40-50.....	9	(2)	(2)	(2)	(2)		(2)	
50-60.....	1	(2)	(2)	(2)	(2)		(2)	
60-70.....								
70-80.....								
80-90.....	1	(2)	(2)	(2)	(2)		(2)	(2)
90-100.....	1	(2)	(2)	(2)	(2)		(2)	(2)
100-150.....	1	(2)	(2)	(2)	(2)		(2)	
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		748,171	59,550	13,953	59,307		2,330	\$11,380
Total.....	10,536	33,858,781	197,943	129,565	107,689		27,931	11,380
Summary for pre- ceding years: ³								
1930.....	12,179	42,714,132	304,596					
1929.....	13,232	50,257,416	566,252					
1928.....	13,725	55,510,360	716,628					
1927.....	14,310	55,218,679	554,731					
1926.....	13,800	53,060,331	420,164					
1925.....	15,727	57,661,544	430,879					
1924.....	28,090	79,613,886	727,462					
1923.....	28,225	87,031,355	1,555,315					
1922.....	26,830	72,755,770	1,268,305					
1921.....	25,160	68,255,825	1,246,523					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

SOUTH DAKOTA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits		Tax credits		
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	788	\$433, 410						
Under 1 (est.).....	13	6, 512	\$58	\$78			\$20	
1-2 ¹ (est.).....	1, 475	2, 214, 547						
1-2 (est.).....	740	1, 276, 010	3, 024	4, 032			1, 008	
2-3 ¹ (est.).....	1, 210	2, 989, 153						
2-3 (est.).....	460	1, 082, 979	4, 165	5, 553			1, 388	
3-4 ¹ (est.).....	1, 054	3, 625, 011						
3-4 (est.).....	239	863, 523	2, 143	2, 858			715	
4-5 ¹ (est.).....	270	1, 177, 987						
4-5 (est.).....	349	1, 563, 232	3, 266	4, 354			1, 088	
5-6 ¹	38	204, 051						
5-6.....	228	1, 240, 343	3, 631	4, 672			1, 041	
6-7 ¹	17	110, 150						
6-7.....	122	789, 664	3, 712	4, 482			770	
7-8 ¹	7	52, 112						
7-8.....	90	673, 537	3, 636	4, 362			726	
8-9 ¹	8	67, 145						
8-9.....	63	534, 360	3, 342	3, 884			542	
9-10 ¹	3	28, 952						
9-10.....	43	409, 350	3, 037	3, 721			684	
10-11.....	31	325, 995	3, 301	3, 589	\$238		526	
11-12.....	30	344, 839	3, 807	3, 827	451		471	
12-13.....	19	237, 374	2, 553	2, 756	473		676	
13-14.....	18	243, 002	2, 718	2, 422	629		333	
14-15.....	11	159, 687	2, 682	2, 301	554		173	
15-20.....	37	634, 702	13, 355	10, 040	4, 327		1, 012	
20-25.....	11	240, 752	7, 356	4, 238	3, 503		385	
25-30.....	3	81, 358	3, 395	1, 847	1, 983		435	
30-40.....	5	179, 489	11, 202	5, 231	7, 018		1, 047	
40-50.....	2	95, 278	7, 319	1, 993	5, 371		45	
50-60.....								
60-70.....	2	(2)	(2)	(2)	(2)	(2)	(2)	
70-80.....								
80-90.....								
90-100.....								
100-150.....	1	(2)	(2)		(2)		(2)	(2)
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1, 000.....								
1, 000-1, 500.....								
1, 500-2, 000.....								
2, 000-3, 000.....								
3, 000-4, 000.....								
4, 000-5, 000.....								
5, 000 and over.....								
Classes grouped ²		246, 189	17, 900	3	17, 305	\$2, 807	102	\$2, 113
Total.....	7, 387	22, 130, 693	105, 602	76, 243	41, 852	2, 807	13, 187	2, 113
Summary for pre- ceding years: ³								
1930.....	9, 449	31, 453, 988	178, 379					
1929.....	10, 449	40, 165, 070	390, 886					
1928.....	10, 649	38, 954, 968	321, 516					
1927.....	10, 969	35, 906, 515	209, 667					
1926.....	12, 414	38, 153, 263	208, 893					
1925.....	17, 086	53, 971, 360	192, 460					
1924.....	26, 506	66, 124, 303	306, 097					
1923.....	21, 928	50, 170, 861	350, 312					
1922.....	21, 465	48, 949, 551	548, 688					
1921.....	21, 681	47, 087, 498	524, 653					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

TENNESSEE

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	1,622	\$943,766						
Under 1 (est.)	74	39,873	\$357	\$476			\$119	
1-2 ¹ (est.)	4,947	7,584,501						
1-2 (est.)	2,600	4,473,081	7,209	9,612			2,403	
2-3 ¹ (est.)	3,734	9,200,694						
2-3 (est.)	1,839	4,391,565	16,758	22,344			5,586	
3-4 ¹ (est.)	4,516	15,658,207						
3-4 (est.)	1,245	4,513,951	11,374	15,165			3,791	
4-5 ¹ (est.)	1,238	5,348,626						
4-5 (est.)	1,857	8,301,865	16,738	22,317			5,579	
5-6 ¹	226	1,218,820						
5-6	1,083	5,909,057	19,115	24,980			5,865	
6-7 ¹	106	687,928						
6-7	673	4,351,793	19,266	24,454			5,188	
7-8 ¹	71	530,683						
7-8	475	3,545,850	18,713	23,421			4,708	
8-9 ¹	45	377,502						
8-9	320	2,708,591	17,336	21,658			4,322	
9-10 ¹	41	392,610						
9-10	215	2,039,222	13,968	17,459			3,491	
10-11	196	2,046,838	14,682	17,593	\$844		3,755	
11-12	138	1,581,773	13,384	14,256	2,016		2,888	
12-13	114	1,425,865	14,672	14,888	2,856		3,072	
13-14	102	1,382,463	17,295	16,848	3,556		3,109	
14-15	108	1,565,719	20,325	19,145	5,272		4,095	
15-20	231	4,001,188	77,084	61,034	28,208		12,158	
20-25	107	2,366,476	63,375	37,613	35,163		9,401	
25-30	63	1,732,765	73,444	35,328	42,717		4,601	
30-40	61	2,087,463	102,286	36,977	75,112	\$19	9,057	\$768
40-50	26	1,159,038	71,314	18,111	59,632	688	3,281	3,836
50-60	11	613,344	51,900	13,190	41,525		2,309	506
60-70	11	724,647	58,527	9,531	57,154	1,516	743	8,931
70-80	5	371,448	37,982	5,240	28,078	5,656	992	
80-90	6	503,283	58,383	7,824	51,584		1,025	
90-100								
100-150	4	466,451	54,734	3,736	43,348	14,618	954	6,014
150-200	3	513,116	82,766	9,262	54,055	19,930	481	
200-250								
250-300	1	(²)	(²)	(²)	(²)	(²)	(²)	
300-400	2	700,775	105,589	131	65,870	39,625	37	
400-500	2	(²)	(²)	(²)	(²)		(²)	
500-750	1	(²)	(²)	(²)	(²)		(²)	(²)
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,790,645	355,033	33,215	324,652	73	772	2,135
Total	28,117	107,251,482	1,413,609	535,811	921,642	82,125	103,782	22,187
Summary for pre- ceding years: ³								
1930	32,682	140,422,521	1,955,201					
1929	34,664	177,388,337	3,747,582					
1928	35,039	190,287,682	5,624,112					
1927	33,812	173,162,605	4,035,541					
1926	35,495	175,714,293	3,651,457					
1925	34,689	168,198,127	3,125,603					
1924	66,981	224,184,198	3,419,535					
1923	69,081	226,033,948	4,283,805					
1922	63,555	190,723,937	4,902,612					
1921	60,949	170,969,895	3,984,051					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

TEXAS

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	6,750	\$3,907,462						
Under 1 (est.)	45	13,778	\$139	\$185			\$46	
1-2 (est.)	15,171	23,014,826						
1-2 (est.)	7,614	13,224,885	18,902	25,203			6,301	
2-3 (est.)	10,863	26,908,707						
2-3 (est.)	7,156	17,273,898	59,249	78,999			19,750	
3-4 (est.)	11,341	39,384,835						
3-4 (est.)	5,638	20,166,901	63,243	84,324			21,081	
4-5 (est.)	2,787	12,048,182						
4-5 (est.)	7,237	32,448,773	94,516	126,021			31,505	
5-6 (est.)	478	2,580,022						
5-6 (est.)	4,514	24,651,348	108,766	141,309			32,543	
6-7	197	1,269,660						
6-7	2,607	16,793,055	98,541	123,602			25,061	
7-8	140	1,045,644						
7-8	1,590	11,836,929	89,179	109,570			20,397	
8-9	105	886,389						
8-9	1,015	8,604,900	77,727	93,122			15,395	
9-10	84	797,335						
9-10	698	6,611,770	69,636	82,346			12,710	
10-11	535	5,610,294	60,510	67,946	\$2,534		9,970	
11-12	344	3,912,082	52,713	55,151	4,897		7,335	
12-13	298	3,729,654	58,608	58,223	7,262		6,877	
13-14	251	3,383,094	57,120	55,518	8,787		7,185	
14-15	208	3,005,621	52,601	51,792	10,222		9,413	
15-20	587	10,103,810	233,546	186,208	69,670		22,332	
20-25	298	6,559,271	216,600	139,548	95,555		18,503	
25-30	157	4,328,573	198,355	100,003	103,886		5,534	
30-40	182	6,114,255	328,217	135,635	207,684	\$828	9,285	\$6,645
40-50	101	4,480,798	331,324	114,846	218,720	9,152	5,783	5,611
50-60	49	2,677,842	212,016	57,574	134,433	27,933	3,496	4,428
60-70	28	1,799,921	183,461	46,352	118,811	21,694	3,174	222
70-80	22	1,658,351	183,812	28,605	99,721	56,540	640	414
80-90	7	597,387	71,708	10,057	62,125		474	
90-100	7	1,901,860	242,578	41,231	189,598	17,640	3,329	2,562
100-150	22	2,716,078	317,629	12,484	204,725	121,116	1,368	19,328
150-200	9	1,612,236	260,689	38,062	177,047	47,286	1,706	
200-250								
250-300	4	1,138,201	204,987	13,908	187,473	4,254	648	
300-400	2	765,008	95,564			95,626	62	
400-500								
500-750	1	(?)	(?)	(?)	(?)		(?)	(?)
750-1,000	1	(?)	(?)	(?)	(?)		(?)	(?)
1,000-1,500	2	(?)	(?)	(?)	(?)		(?)	(?)
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		4,079,832	592,423	30,107	189,969	372,857	29	481
Total	89,158	333,673,467	4,634,359	2,107,937	2,093,119	774,926	301,932	39,691
Summary for pre- ceding years: ³								
1930	105,058	448,849,717	8,633,146					
1929	113,555	592,518,704	12,866,950					
1928	112,273	580,239,493	14,401,968					
1927	114,534	560,322,568	12,909,842					
1926	111,438	547,562,501	12,681,519					
1925	109,448	496,820,449	9,766,688					
1924	192,735	638,109,285	10,235,806					
1923	200,683	613,494,900	10,678,022					
1922	186,865	545,901,576	14,119,655					
1921	200,188	536,897,427	12,667,894					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

UTAH

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1, 124	\$769, 186						
Under 1 (est.).....	19	9, 270	\$88	\$117			\$29	
1-2 ¹ (est.).....	2, 047	3, 095, 010						
1-2 (est.).....	758	1, 299, 754	1, 854	2, 472			618	
2-3 ¹ (est.).....	1, 467	3, 635, 576						
2-3 (est.).....	441	1, 038, 159	3, 797	5, 063			1, 266	
3-4 ¹ (est.).....	1, 481	5, 113, 692						
3-4 (est.).....	291	1, 052, 946	2, 155	2, 873			718	
4-5 ¹ (est.).....	411	1, 807, 046						
4-5 (est.).....	451	2, 016, 006	3, 847	5, 130			1, 283	
5-6 ¹	91	490, 755						
5-6.....	306	1, 660, 048	4, 636	6, 054			1, 418	
6-7 ¹	45	287, 240						
6-7.....	196	1, 269, 939	4, 801	6, 084			1, 283	
7-8 ¹	29	216, 124						
7-8.....	141	1, 053, 182	4, 743	5, 978			1, 235	
8-9 ¹	16	136, 727						
8-9.....	86	728, 910	3, 946	4, 986			1, 040	
9-10 ¹	19	180, 199						
9-10.....	53	503, 015	2, 957	3, 839			882	
10-11.....	69	688, 702	4, 497	5, 500	\$286		1, 289	
11-12.....	34	389, 400	2, 924	3, 285	495		856	
12-13.....	36	448, 332	3, 326	3, 306	845		825	
13-14.....	29	390, 961	3, 764	3, 713	1, 012		961	
14-15.....	25	360, 319	4, 510	3, 991	1, 202		683	
15-20.....	70	1, 204, 153	17, 443	12, 803	8, 410		3, 770	
20-25.....	19	418, 686	10, 431	5, 534	6, 213		1, 316	
25-30.....	12	335, 567	10, 940	3, 620	8, 553		1, 233	
30-40.....	13	454, 444	16, 953	3, 579	14, 462		1, 088	
40-50.....	3	140, 664	8, 251	584	7, 788		121	
50-60.....	2	112, 729	7, 715		7, 717		2	
60-70.....	1	(²)	(²)	(²)	(²)	(²)	(²)	(²)
70-80.....	1	(²)	(²)	(²)	(²)	(²)	(²)	(²)
80-90.....								
90-100.....								
100-150.....								
150-200.....								
200-250.....	2	(²)	(²)	(²)	(²)		(²)	(²)
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		558, 856	72, 517	1, 237	76, 297	\$3, 023	618	\$7, 422
Total.....	9, 785	31, 863, 657	196, 095	89, 748	133, 280	3, 023	22, 534	7, 422
Summary for pre- ceding years: ³								
1930.....	11, 777	45, 369, 199	447, 953					
1929.....	13, 163	59, 451, 690	881, 606					
1928.....	13, 262	58, 809, 296	1, 095, 839					
1927.....	13, 029	53, 628, 897	851, 031					
1926.....	13, 568	53, 832, 169	628, 773					
1925.....	16, 101	61, 634, 951	660, 497					
1924.....	28, 685	82, 088, 477	599, 194					
1923.....	30, 242	79, 943, 306	725, 908					
1922.....	27, 325	67, 744, 653	955, 929					
1921.....	26, 128	62, 713, 461	842, 904					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued

VERMONT

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	196	\$112,262						
Under 1 (est.).....	17	10,275	\$80	\$107			\$27	
1-2 ¹ (est.).....	1,296	2,154,257						
1-2 (est.).....	893	1,537,753	2,337	3,116			779	
2-3 ¹ (est.).....	1,191	2,887,039						
2-3 (est.).....	645	1,522,361	5,665	7,420			1,855	
3-4 ¹ (est.).....	1,132	4,036,215						
3-4 (est.).....	303	1,081,191	3,045	4,060			1,015	
4-5 ¹ (est.).....	429	1,887,495						
4-5 (est.).....	420	1,881,015	3,958	5,277			1,319	
5-6 ¹	68	366,687						
5-6.....	321	1,751,622	6,341	8,142			1,801	
6-7 ¹	46	295,768						
6-7.....	175	1,127,934	4,728	5,875			1,147	
7-8 ¹	23	171,435						
7-8.....	119	888,558	4,684	5,821			1,137	
8-9 ¹	22	186,705						
8-9.....	94	797,642	4,756	5,816			1,060	
9-10 ¹	17	159,920						
9-10.....	73	694,810	4,571	5,885			1,314	
10-11.....	66	690,444	4,286	4,902	\$306		922	
11-12.....	33	379,656	2,699	2,562	499		362	
12-13.....	32	398,026	3,577	3,248	952		623	
13-14.....	35	472,233	4,792	4,598	1,192		998	
14-15.....	24	347,929	3,604	3,189	1,194		779	
15-20.....	58	1,003,303	14,201	9,490	7,008		2,297	
20-25.....	27	601,311	13,995	6,768	9,196		1,969	
25-30.....	15	413,132	13,612	5,361	10,391		2,140	
30-40.....	15	508,968	23,615	8,617	18,383		1,995	\$1,390
40-50.....	4	187,861	13,211	4,560	10,396		571	1,174
50-60.....	2	103,943	7,662	1,816	6,492		21	625
60-70.....	4	262,868	21,364	195	20,656	\$510	6	
70-80.....	2	(²)	(²)	(²)	(²)	(²)	(²)	
80-90.....	3	247,307	6,444	269	22,624	862		17,311
90-100.....								
100-150.....	1	(²)	(²)	(²)	(²)	(²)	(²)	
150-200.....	1	(²)	(²)	(²)	(²)		(²)	
200-250.....	1	(²)	(²)	(²)	(²)			
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		685,485	91,626	1,861	95,590	189	303	5,711
Total.....	7,803	29,853,410	264,753	108,955	204,879	1,570	24,440	26,211
Summary for pre- ceding years: ³								
1930.....	8,635	39,259,341	626,874					
1929.....	9,586	49,916,326	1,019,863					
1928.....	9,394	48,086,175	1,055,740					
1927.....	8,268	41,842,221	846,932					
1926.....	8,646	42,209,083	821,296					
1925.....	9,559	45,857,160	919,959					
1924.....	20,618	63,630,620	978,252					
1923.....	21,752	64,800,009	1,332,822					
1922.....	17,901	51,653,367	1,573,555					
1921.....	17,746	47,561,557	1,155,767					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

VIRGINIA

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	1,932	\$1,184,205						
Under 1 (est.).....	44	25,664	\$223	\$297			\$74	
1-2 ¹ (est.).....	6,147	9,332,747						
1-2 (est.).....	3,647	6,332,156	9,931	13,241			3,310	
2-3 ¹ (est.).....	4,466	11,037,871						
2-3 (est.).....	2,881	6,897,251	25,624	34,165			8,541	
3-4 ¹ (est.).....	4,780	16,528,573						
3-4 (est.).....	1,409	5,059,809	13,335	17,780			4,445	
4-5 ¹ (est.).....	1,751	7,650,368						
4-5 (est.).....	2,174	9,732,315	21,418	28,558			7,140	
5-6 ¹	328	1,776,877						
5-6.....	1,305	7,120,563	22,744	29,711			6,967	
6-7 ¹	148	950,588						
6-7.....	859	5,547,377	22,718	29,038			6,320	
7-8 ¹	104	774,347						
7-8.....	511	3,812,004	18,934	23,835			4,901	
8-9 ¹	67	566,855						
8-9.....	354	3,000,396	16,425	20,548			4,123	
9-10 ¹	62	589,206						
9-10.....	272	2,575,243	17,903	22,271			4,368	
10-11.....	266	2,781,598	19,286	22,804	\$1,240		4,758	
11-12.....	166	1,906,522	17,388	18,765	2,455		3,832	
12-13.....	151	1,881,786	16,734	16,110	3,624		3,000	
13-14.....	111	1,499,331	14,763	13,861	3,818		2,916	
14-15.....	84	1,213,691	14,128	13,203	3,949		3,024	
15-20.....	286	4,929,908	80,658	58,168	34,794		12,294	
20-25.....	148	3,293,174	88,015	52,770	49,785		14,540	
25-30.....	69	1,857,810	66,622	28,045	44,208		5,631	
30-40.....	75	2,548,086	120,967	36,102	89,923	\$3,484	7,035	\$1,507
40-50.....	24	1,064,207	62,661	19,945	53,183	2,789	3,153	10,103
50-60.....	23	1,246,441	92,576	21,240	81,265	287	2,798	7,418
60-70.....	8	517,871	50,319	14,049	41,356		1,319	3,767
70-80.....	9	667,075	59,788	6,727	54,848	5,201	1,203	5,785
80-90.....	6	502,626	53,106	4,328	51,383		2,555	50
90-100.....	6	581,711	73,662	9,840	66,484		1,023	1,639
100-150.....	9	1,092,928	133,282	10,096	108,502	32,136	959	16,493
150-200.....	5	883,994	126,365	7,993	135,098		1,024	15,702
200-250.....	2	401,853	64,147	1,196	63,690		739	
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Total.....	34,689	129,365,027	1,323,722	574,676	889,605	43,897	121,992	62,464
Summary for pre- ceding years: ³								
1930.....	37,915	156,272,484	2,050,554					
1929.....	38,631	179,293,926	3,201,104					
1928.....	37,619	181,750,013	4,408,983					
1927.....	37,393	172,239,863	3,611,135					
1926.....	37,797	176,024,673	3,495,042					
1925.....	37,507	170,257,017	2,981,412					
1924.....	71,597	231,055,514	3,313,896					
1923.....	77,451	242,586,945	3,669,294					
1922.....	71,523	207,277,342	4,919,485					
1921.....	76,257	208,331,701	4,161,116					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net-income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

WASHINGTON 4

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	3, 738	\$2, 158, 310						
Under 1 (est.).....	15	9, 229	\$64	\$86			\$22	
1-2 (est.).....	7, 362	11, 400, 011						
1-2 (est.).....	6, 052	10, 456, 593	14, 850	19, 800			4, 950	
2-3 (est.).....	5, 607	13, 619, 360						
2-3 (est.).....	4, 515	10, 732, 719	37, 893	50, 524			12, 631	
3-4 (est.).....	8, 372	29, 899, 791						
3-4 (est.).....	2, 898	10, 365, 939	30, 618	40, 824			10, 206	
4-5 (est.).....	2, 880	12, 397, 361						
4-5 (est.).....	3, 725	16, 634, 799	46, 610	62, 147			15, 537	
5-6.....	259	1, 404, 683						
5-6.....	2, 203	12, 011, 593	50, 121	65, 757			15, 636	
6-7.....	98	634, 137						
6-7.....	1, 290	8, 341, 591	42, 226	57, 810			15, 584	
7-8.....	68	508, 639						
7-8.....	766	5, 716, 844	36, 759	46, 050			9, 291	
8-9.....	61	519, 538						
8-9.....	445	3, 771, 967	29, 352	35, 976			6, 624	
9-10.....	32	302, 383						
9-10.....	299	2, 839, 436	25, 981	32, 541			6, 560	
10-11.....	195	2, 038, 178	18, 685	21, 238	\$912		3, 465	
11-12.....	139	1, 594, 635	18, 472	20, 214	2, 026		3, 768	
12-13.....	133	1, 654, 647	21, 298	21, 023	3, 135		2, 860	
13-14.....	86	1, 156, 597	17, 049	16, 758	2, 943		2, 652	
14-15.....	77	1, 116, 092	15, 744	13, 774	3, 838		1, 868	
15-20.....	248	4, 229, 239	83, 398	64, 927	28, 018		9, 547	
20-25.....	73	1, 646, 247	46, 617	24, 463	25, 413		3, 259	
25-30.....	49	1, 334, 373	49, 815	19, 810	32, 138		2, 133	
30-40.....	39	1, 351, 237	67, 955	19, 146	49, 567	\$1, 122	1, 733	\$147
40-50.....	23	1, 029, 151	60, 035	8, 947	53, 890		1, 106	1, 696
50-60.....	6	318, 766	22, 782	3, 084	20, 081	286	669	
60-70.....	14	906, 987	97, 634	17, 419	48, 278	32, 591	651	3
70-80.....	3	221, 329	18, 968	36	20, 219		9	1, 278
80-90.....	3	(2)	(2)	(2)	(2)	(2)	(2)	
90-100.....								
100-150.....	4	486, 123	67, 740	5, 506	63, 864		169	1, 461
150-200.....	1	(2)	(2)	(2)	(2)		(2)	
200-250.....								
250-300.....	1	(2)	(2)			(2)		
300-400.....								
400-500.....	1	(2)	(2)		(2)		(2)	
500-750.....								
750-1,000.....	1	(2)	(2)		(2)			(2)
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		2, 049, 928	317, 378	3, 027	307, 354	33, 161	630	25, 534
Total.....	51, 781	174, 868, 452	1, 238, 044	670, 887	661, 676	67, 160	131, 560	30, 119
Summary for pre- ceding years: ³								
1930.....	63, 129	238, 857, 983	2, 750, 143					
1929.....	65, 240	302, 258, 404	5, 775, 343					
1928.....	66, 167	273, 648, 593	4, 464, 930					
1927.....	62, 200	252, 547, 211	2, 913, 642					
1926.....	61, 950	245, 592, 050	2, 800, 548					
1925.....	78, 030	272, 544, 925	2, 717, 102					
1924.....	138, 181	393, 961, 927	3, 231, 233					
1923.....	136, 057	351, 985, 059	3, 925, 601					
1922.....	123, 216	300, 523, 342	5, 148, 477					
1921.....	115, 593	261, 400, 721	4, 878, 295					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

WEST VIRGINIA

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	1,183	\$686,127						
Under 1 (est.)	31	13,122	\$82	\$110			\$28	
1-2 ¹ (est.)	3,884	6,005,920						
1-2 (est.)	2,718	4,711,276	6,970	9,293			2,323	
2-3 ¹ (est.)	2,929	7,251,769						
2-3 (est.)	1,516	3,560,518	13,410	17,880			4,470	
3-4 ¹ (est.)	3,123	10,903,891						
3-4 (est.)	754	2,741,528	6,412	8,550			2,138	
4-5 ¹ (est.)	1,319	5,775,226						
4-5 (est.)	1,232	5,506,819	10,976	14,635			3,659	
5-6 ¹	253	1,371,149						
5-6	728	3,971,625	11,636	15,262			3,626	
6-7 ¹	147	947,606						
6-7	481	3,107,358	12,247	15,526			3,279	
7-8 ¹	99	739,896						
7-8	303	2,266,743	10,162	12,793			2,631	
8-9 ¹	59	496,748						
8-9	224	1,900,535	9,947	12,373			2,426	
9-10 ¹	57	541,693						
9-10	163	1,547,825	9,908	12,382			2,474	
10-11	146	1,529,599	7,833	9,183	\$690		2,040	
11-12	130	1,493,402	11,064	11,625	1,959		2,520	
12-13	77	961,637	8,622	8,833	1,905		2,116	
13-14	91	1,226,740	11,587	10,930	3,447		2,790	
14-15	53	766,752	8,198	7,190	2,555		1,547	
15-20	203	3,475,615	48,170	33,838	23,736		9,404	
20-25	89	1,988,212	45,786	21,943	30,030		6,187	
25-30	47	1,276,490	39,937	13,073	31,198		4,334	
30-40	46	1,600,853	80,265	24,418	57,548	\$1,916	2,683	\$934
40-50	6	266,842	18,365	5,653	13,836		1,124	
50-60	6	324,700	20,944	626	20,380	903	965	
60-70	4	252,876	19,376	1,826	16,314	2,878	498	1,144
70-80	6	455,745	38,354	5,146	42,795		1,305	8,282
80-90	1	(²)	(²)	(²)	(²)	(²)	(²)	
90-100	1	(²)	(²)	(²)	(²)	(²)	(²)	
100-150	4	(²)	(²)	(²)	(²)	(²)	(²)	(²)
150-200								
200-250								
250-300								
300-400								
400-500								
500-750								
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		667,107	65,349	7,370	69,273	12,928	747	23,475
Total	22,118	80,333,944	515,600	280,458	315,666	18,625	65,314	33,835
Summary for pre- ceding years: ³								
1930	27,130	110,726,146	1,238,711					
1929	29,803	136,768,017	2,298,875					
1928	30,643	140,128,751	2,920,822					
1927	32,500	139,696,175	2,519,731					
1926	32,544	141,396,917	2,304,313					
1925	35,810	144,777,469	2,133,510					
1924	75,037	226,999,720	2,796,310					
1923	89,263	260,343,202	3,875,864					
1922	69,501	196,777,359	4,594,653					
1921	75,277	207,157,054	4,579,113					

For footnotes, see p. 124.

TABLE 9.—*Individual returns for 1931 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued*

WISCONSIN

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.)	12,998	\$7,659,183						
Under 1 (est.)	223	116,158	\$984	\$1,312			\$328	
1-2 ¹ (est.)	20,408	30,112,101						
1-2 (est.)	8,068	13,866,499	20,638	27,517			6,879	
2-3 ¹ (est.)	12,148	29,958,470						
2-3 (est.)	5,330	12,691,910	49,260	65,680			16,420	
3-4 ¹ (est.)	8,074	27,690,174						
3-4 (est.)	2,585	9,238,092	27,637	36,849			9,212	
4-5 ¹ (est.)	2,139	9,282,602						
4-5 (est.)	3,421	15,369,669	35,294	47,059			11,765	
5-6 ¹	400	2,167,550						
5-6	2,310	12,642,112	41,429	54,153			12,724	
6-7 ¹	170	1,103,281						
6-7	1,511	9,756,007	42,809	54,384			11,575	
7-8 ¹	124	922,108						
7-8	1,004	7,492,418	40,602	50,438			9,836	
8-9 ¹	86	733,633						
8-9	703	5,952,092	36,113	44,720			8,607	
9-10 ¹	65	618,146						
9-10	508	4,818,675	34,452	43,061			8,609	
10-11	401	4,209,111	33,109	38,541	\$1,947		7,379	
11-12	314	3,609,177	31,866	33,801	4,699		6,634	
12-13	241	3,007,474	31,813	32,618	5,983		6,788	
13-14	179	2,409,227	26,219	25,238	6,089		5,108	
14-15	161	2,336,237	29,270	28,139	8,084		6,953	
15-20	477	8,165,474	139,860	109,226	55,726		25,092	
20-25	238	5,274,285	138,605	80,602	79,507		21,504	
25-30	110	2,999,754	111,838	51,700	73,869		13,731	
30-40	117	4,040,557	188,306	73,006	148,595	\$1,042	19,264	\$15,073
40-50	59	2,637,526	141,522	39,413	134,345	1,228	7,132	26,332
50-60	34	1,841,853	109,993	22,995	115,855	1,893	5,873	24,877
60-70	17	1,110,240	85,481	15,506	83,971	6,166	3,204	16,958
70-80	12	910,326	71,546	8,851	77,490	7,263	1,381	20,677
80-90	11	926,995	101,235	13,492	70,883	29,002	2,421	9,721
90-100	5	475,286	39,068	499	53,604		448	14,587
100-150	15	1,743,910	198,948	17,838	205,542	11,835	2,235	34,032
150-200	6	1,002,768	150,388	7,010	126,663	18,663	630	1,318
200-250	5	1,164,017	190,878	16,707	173,310	11,121	624	9,636
250-300	1	(²)	(²)		(²)		(²)	(²)
300-400	1	(²)	(²)		(²)		(²)	(²)
400-500								
500-750	2	(²)	(²)	(²)	(²)	(²)	(²)	(²)
750-1,000								
1,000-1,500								
1,500-2,000								
2,000-3,000								
3,000-4,000								
4,000-5,000								
5,000 and over								
Classes grouped ²		1,932,911	289,311	3,256	242,158	69,415	1,005	24,513
Total	84,681	251,988,008	2,438,474	1,043,611	1,668,320	157,628	233,361	197,724
Summary for pre- ceding years: ³								
1930	95,366	357,657,240	5,892,638					
1929	103,044	450,934,107	10,287,020					
1928	98,485	453,394,323	12,459,318					
1927	100,956	436,579,613	10,621,745					
1926	99,251	407,642,742	8,418,047					
1925	110,485	418,618,008	6,799,312					
1924	179,275	496,659,728	7,344,053					
1923	194,050	547,039,928	9,019,076					
1922	160,519	401,670,058	9,126,855					
1921	148,457	379,754,222	8,971,044					

For footnotes, see p. 124.

TABLE 9.—Individual returns for 1931 by States and Territories and by net income classes showing number of returns, net income, tax, tax before tax credits, and tax credits; also total number, net income, and tax for prior years—Continued.

WYOMING

Net income classes (Thousands of dollars)	Num- ber of returns	Net income	Tax	Tax before tax credits			Tax credits	
				Normal tax	Surtax	12½ per- cent on capital net gain	25 per- cent of tax on earned net income	12½ per- cent on capital net loss
Under 1 ¹ (est.).....	406	\$224,706						
Under 1 (est.).....	20	9,556	\$92	\$122			\$30	
1-2 ¹ (est.).....	967	1,522,601						
1-2 (est.).....	811	1,400,698	2,177	2,903			726	
2-3 ¹ (est.).....	793	1,939,359						
2-3 (est.).....	590	1,371,113	5,197	6,929			1,732	
3-4 ¹ (est.).....	809	2,837,101						
3-4 (est.).....	227	822,613	1,892	2,523			631	
4-5 ¹ (est.).....	278	1,213,384						
4-5 (est.).....	332	1,483,266	3,063	4,084			1,021	
5-6 ¹	39	214,551						
5-6.....	188	1,034,128	3,262	4,159			897	
6-7 ¹	13	83,623						
6-7.....	123	792,100	3,844	4,697			853	
7-8 ¹	15	113,959						
7-8.....	83	616,098	2,978	3,671			693	
8-9 ¹	7	59,737						
8-9.....	46	390,725	2,610	3,062			452	
9-10 ¹	1	(²)						
9-10.....	37	351,764	2,786	3,180			394	
10-11.....	21	219,509	1,733	1,908		\$91	266	
11-12.....	18	206,673	2,244	2,127		433	316	
12-13.....	10	123,854	1,451	1,412		238	199	
13-14.....	10	134,568	1,625	1,464		347	186	
14-15.....	9	131,268	1,781	1,621		465	305	
15-20.....	16	277,036	5,088	3,947		1,953	812	
20-25.....	11	239,543	6,303	3,150		3,449	296	
25-30.....	7	195,227	7,810	3,482		5,034	706	
30-40.....	3	(²)	(²)	(²)	(²)		(²)	(²)
40-50.....	1	(²)	(²)	(²)	(²)		(²)	(²)
50-60.....								
60-70.....								
70-80.....								
80-90.....								
90-100.....								
100-150.....								
150-200.....								
200-250.....								
250-300.....								
300-400.....								
400-500.....								
500-750.....								
750-1,000.....								
1,000-1,500.....								
1,500-2,000.....								
2,000-3,000.....								
3,000-4,000.....								
4,000-5,000.....								
5,000 and over.....								
Classes grouped ²		167,793	9,410	3,987	7,034		906	\$705
Total.....	5,891	18,176,553	65,346	58,428	19,044		11,421	705
Summary for pre- ceding years: ³								
1930.....	6,809	22,979,517	141,440					
1929.....	8,140	30,813,018	188,964					
1928.....	8,622	33,233,249	372,128					
1927.....	8,870	31,297,698	274,644					
1926.....	8,930	31,750,581	263,319					
1925.....	10,336	33,481,518	256,481					
1924.....	22,947	60,751,853	414,087					
1923.....	23,246	57,376,054	520,769					
1922.....	21,943	48,826,743	687,062					
1921.....	22,413	51,051,629	783,257					

¹ Nontaxable returns. Specific exemptions from normal tax exceed net income.² Classes grouped to conceal identity of taxpayer.³ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 198-203.⁴ Includes Alaska.

TABLE 10.—*Individual returns for 1931 on Form 1040 with no net income, by States and Territories, showing number of returns and deficit*

States and Territories	Number of returns	Deficit (in thousands)	States and Territories	Number of returns	Deficit (in thousands)	States and Territories	Number of returns	Deficit (in thousands)
Alabama.....	1,388	\$7,008	Maine.....	808	\$5,625	Oregon.....	984	\$6,499
Arizona.....	663	4,403	Maryland.....	2,343	30,078	Pennsylvania...	14,945	183,288
Arkansas.....	1,195	6,219	Massachusetts...	8,514	93,054	Rhode Island...	895	10,230
California.....	18,611	154,445	Michigan.....	7,156	62,503	South Carolina...	829	3,897
Colorado.....	1,877	12,404	Minnesota.....	2,172	14,314	South Dakota...	776	2,001
Connecticut...	3,477	41,612	Mississippi.....	1,739	8,930	Tennessee.....	1,560	9,497
Delaware.....	437	6,424	Missouri.....	3,615	34,222	Texas.....	8,934	60,452
Dist. Columbia	820	10,849	Montana.....	285	2,037	Utah.....	601	3,311
Florida.....	2,345	19,783	Nebraska.....	1,822	8,693	Vermont.....	255	2,090
Georgia.....	1,704	12,319	Nevada.....	186	1,255	Virginia.....	1,553	9,902
Hawaii.....	300	1,919	New Hampshire...	582	4,558	Washington ¹ ...	3,382	17,417
Idaho.....	409	1,866	New Jersey.....	6,164	67,989	West Virginia...	1,193	8,539
Illinois.....	13,659	159,456	New Mexico.....	600	2,660	Wisconsin.....	5,311	25,630
Indiana.....	2,750	17,146	New York.....	35,579	646,561	Wyoming.....	485	1,822
Iowa.....	1,645	9,763	North Carolina...	1,751	10,279			
Kansas.....	2,935	11,535	North Dakota...	772	1,793			
Kentucky.....	1,642	14,386	Ohio.....	7,920	73,600			
Louisiana.....	1,912	12,011	Oklahoma.....	3,103	20,603	Total.....	184,583	1,936,578

¹ Includes Alaska.TABLE 11.—*Individual returns for 1931 on Form 1040 with no net income, by deficit classes, showing sources of income and deductions, and deficit*

(Money figures and deficit classes in thousands of dollars)

[For text defining items and describing methods of tabulating and estimating data, see pp. 1-4]

Deficit classes	Sources of income							Fiduciary ¹
	Wages and salaries	Business	Partnership ¹	Profit from sale of real estate, stocks, bonds, etc. ²	Rents and royalties	Interest on Government obligations not wholly exempt	Dividends on stock of domestic corporations	
Under 5.....	122,746	37,284	16,732	9,435	61,783	1,530	102,206	7,714
5-10.....	48,058	11,277	7,229	3,749	17,555	799	54,249	3,752
10-25.....	59,423	13,458	11,021	5,377	17,996	1,085	88,557	5,951
25-50.....	33,248	5,591	6,341	3,602	9,593	484	72,933	4,694
50-100.....	20,652	3,261	3,489	2,350	5,116	454	57,817	2,834
100-150.....	8,370	828	893	1,078	1,573	123	27,990	784
150-300.....	7,624	1,204	1,344	1,349	2,139	174	32,630	2,330
300-500.....	3,335	258	383	1,322	617	180	20,437	544
500-1,000.....	1,130	24	155	867	376	143	12,628	464
1,000 and over.....	1,097	1	167	443	302	167	16,168	371
Total.....	305,684	73,186	47,754	29,573	117,059	5,138	485,616	29,438

Deficit classes	Sources of income		Deductions				Deficit
	Interest and other income	Total income	Net loss from sale of real estate, stocks, etc. ²	Net loss from business and partnership	Contributions	All other	
Under 5.....	65,638	425,068	293,259	146,167	14,231	171,475	200,065
5-10.....	27,173	173,852	158,258	83,466	2,549	104,033	174,454
10-25.....	38,525	241,391	319,964	102,412	3,282	137,245	321,513
25-50.....	24,944	161,430	277,090	65,351	2,227	103,367	286,605
50-100.....	18,480	114,454	249,021	55,354	1,509	85,277	276,707
100-150.....	7,394	49,035	121,505	28,019	591	35,379	136,458
150-300.....	10,267	59,060	173,558	36,282	762	53,999	205,541
300-500.....	6,619	33,595	88,797	25,604	288	33,213	114,307
500-1,000.....	3,581	19,469	63,539	20,124	141	28,393	92,729
1,000 and over.....	3,681	22,397	73,734	27,344	49	49,770	128,500
Total.....	206,302	1,299,750	1,818,724	590,123	25,629	802,152	1,936,878

¹ For explanation of item, see p. 9.² Includes amounts from sale of capital assets held more than 2 years.

BASIC TABLES

CORPORATION RETURNS

TABLE 12.—*Corporation returns for 1931 by States and Territories, showing for deductions, net income or deficit, net loss for prior year, income*

[Money figures in

[For text defining certain items and

	States and Territories	Total number of returns	Returns showing net income				
			Number	Gross income ¹	Deductions ¹	Net income	Net loss for prior year
1	Alabama.....	4,299	1,380	134,244	128,195	6,049	865
2	Alaska.....	181	71	4,368	4,035	333	50
3	Arizona.....	1,893	506	48,834	46,312	2,522	250
4	Arkansas.....	2,471	899	69,487	65,542	3,946	306
5	California.....	23,738	7,465	2,441,374	2,251,225	190,149	7,835
6	Colorado.....	7,205	2,359	284,298	265,856	18,442	569
7	Connecticut.....	8,074	3,155	851,783	792,972	58,810	1,258
8	Delaware.....	1,966	674	679,062	602,864	76,198	847
9	District of Columbia.....	2,343	1,067	283,554	261,178	22,376	603
10	Florida.....	11,028	3,064	229,590	216,783	12,806	1,562
11	Georgia.....	5,567	1,980	316,669	297,946	18,624	2,122
12	Hawaii.....	669	295	46,360	41,808	4,552	133
13	Idaho.....	2,509	685	56,223	53,404	2,819	96
14	Illinois.....	32,260	10,489	5,651,020	5,387,407	263,614	10,121
15	Indiana.....	11,989	4,395	696,537	646,175	50,362	3,564
16	Iowa.....	9,350	3,527	548,375	522,866	25,509	1,148
17	Kansas.....	5,290	2,111	460,740	428,301	32,439	1,222
18	Kentucky.....	5,470	2,158	267,715	248,749	18,965	705
19	Louisiana.....	6,597	2,415	419,649	396,414	23,234	2,127
20	Maine.....	3,884	1,535	210,292	196,937	13,355	390
21	Maryland.....	5,841	2,255	1,529,221	1,452,599	76,622	1,643
22	Massachusetts.....	19,678	6,727	2,581,451	2,410,468	170,983	5,028
23	Michigan.....	15,287	4,562	2,776,880	2,537,741	239,140	7,161
24	Minnesota.....	11,403	4,364	1,063,009	1,005,698	57,311	2,456
25	Mississippi.....	2,585	782	83,099	79,614	3,485	320
26	Missouri.....	16,767	5,723	1,462,835	1,361,520	101,315	3,109
27	Montana.....	3,201	1,099	78,928	75,642	3,286	162
28	Nebraska.....	4,860	2,071	303,124	290,476	12,648	796
29	Nevada.....	997	301	358,248	351,409	6,840	104
30	New Hampshire.....	1,345	587	73,756	69,590	4,166	315
31	New Jersey.....	22,967	8,449	1,745,271	1,588,142	157,129	5,552
32	New Mexico.....	1,172	375	29,711	28,464	1,247	133
33	New York.....	110,851	39,271	15,113,394	13,896,756	1,216,637	43,410
34	North Carolina.....	6,219	1,819	673,646	602,453	71,193	1,062
35	North Dakota.....	3,548	826	44,313	42,661	1,651	134
36	Ohio.....	25,462	8,318	2,910,398	2,740,020	170,378	8,109
37	Oklahoma.....	6,558	1,717	205,067	184,156	20,911	965
38	Oregon.....	6,880	1,910	220,112	211,176	8,936	457
39	Pennsylvania.....	26,448	8,452	3,227,380	2,978,149	249,231	9,136
40	Rhode Island.....	3,127	1,217	265,321	247,137	18,184	678
41	South Carolina.....	3,610	980	114,668	108,584	6,084	604
42	South Dakota.....	3,132	1,093	55,099	52,858	2,241	52
43	Tennessee.....	5,312	1,832	362,762	339,793	22,969	1,749
44	Texas.....	15,225	5,216	816,758	770,777	45,981	2,993
45	Utah.....	3,135	977	100,564	95,508	5,056	235
46	Vermont.....	1,169	420	51,468	49,535	1,933	40
47	Virginia.....	7,071	2,730	631,485	554,739	76,746	782
48	Washington.....	13,091	3,916	357,660	340,052	17,608	1,254
49	West Virginia.....	4,953	1,900	228,123	211,677	16,445	473
50	Wisconsin.....	16,311	5,199	859,406	809,201	50,205	1,232
51	Wyoming.....	1,416	580	27,804	26,103	1,701	88
Grand total.....		516,404	175,898	52,051,635	48,367,667	3,683,368	136,005

¹ Gross income and deductions correspond to total income and total deductions, as reported on the face of the return, plus the cost of goods sold.

returns with net income and no net income, number of returns, gross income, tax and dividends paid; also number of inactive corporations

thousands of dollars]

describing returns included, see pp. 1-4]

Returns showing net income—Continued	Returns showing no net income				Re- turns show- ing no income data— inactive corporations	Dividends—re- turns showing net income		Dividends—re- turns showing no net in- come		
	Income tax	Num- ber	Gross in- come ¹	Deduc- tions ¹	Deficit	Num- ber	Cash	Stock	Cash	Stock
412	2,370	244,801	274,646	29,845	549	5,055	239	7,307	87	1
18	86	3,488	4,050	562	24	165	74	1,935	4	2
194	807	56,072	71,043	14,970	580	2,324	20	1,352	145	3
303	1,415	144,318	160,244	15,926	157	3,834	49	1,352	1,228	4
20,714	13,569	2,390,597	2,786,312	395,716	2,704	227,211	3,381	93,149	5,696	5
1,786	3,555	366,998	407,800	40,802	1,491	27,687	185	35,315	197	6
6,398	4,425	902,377	1,006,704	104,327	494	56,998	318	5,062	50	7
8,939	1,033	813,073	906,481	93,408	259	166,134	4,922	139,477	587	8
2,419	1,081	253,735	279,482	25,747	195	11,190	109	4,274	545	9
909	5,073	263,357	340,927	77,571	2,891	8,841	430	11,110	20	10
1,604	3,308	356,912	401,021	44,109	279	13,406	1,131	4,152	55	11
477	346	52,942	62,170	9,228	28	4,420	2,134	640	14	12
225	1,031	65,211	77,927	12,716	793	2,575	21	252,707	3,840	13
28,520	18,920	6,825,575	7,468,416	642,842	2,851	366,385	7,753	13,395	629	14
4,888	6,236	730,309	826,116	95,807	1,358	32,901	2,657	5,572	191	15
2,361	4,119	408,076	455,503	47,427	1,704	21,850	515	16,196	413	16
3,435	2,714	281,443	334,088	52,645	465	45,820	187	8,626	1,611	17
1,843	2,765	433,143	473,385	40,242	547	17,616	293	8,241	26	18
2,150	3,440	480,865	540,840	59,975	742	19,693	907	4,153	2,693	19
1,304	1,806	270,579	307,479	36,900	543	19,158	1,588	25,128	637	20
8,736	2,932	719,472	821,285	101,813	654	44,270	540	42,595	79	21
18,985	11,948	2,410,170	2,747,373	337,204	1,003	162,420	1,864	93,925	33,094	22
27,123	9,124	2,036,296	2,336,141	299,845	1,601	238,370	2,449	41,891	28	23
5,991	5,427	951,175	1,056,777	105,601	1,612	57,037	855	1,243	971	24
267	1,461	111,822	126,927	15,105	1,342	2,826	447	323	14	25
10,872	9,107	1,573,324	1,759,191	185,867	1,937	83,642	2,296	34,441	20,572	26
251	1,729	68,003	85,492	17,489	373	2,859	53	1,058	34	27
1,087	2,355	204,894	226,000	21,106	434	12,118	434	2,714	971	28
754	410	19,490	24,268	4,777	286	5,380	658	323	34	29
362	687	80,675	89,408	8,733	71	3,248	241	1,661	14	30
16,813	12,515	1,794,189	2,235,666	441,477	2,003	125,082	2,742	96,610	1,272	31
63	558	29,180	33,267	4,088	239	874	6	676	54	32
135,402	62,639	16,194,996	18,113,455	1,918,459	8,941	1,340,771	22,706	866,165	20,572	33
8,148	3,803	381,167	421,274	40,107	597	50,568	204	8,707	391	34
94	1,735	53,623	60,159	6,536	987	2,264	72	388	20	35
18,223	15,457	3,071,048	3,462,100	391,052	1,687	144,643	1,422	86,956	3,532	36
2,171	4,054	591,717	711,596	119,879	787	15,957	254	14,728	529	37
768	3,467	311,467	355,446	43,979	1,503	5,870	289	5,788	17	38
27,371	15,183	5,010,370	5,487,022	476,652	2,813	303,349	7,805	234,449	2,567	39
1,887	1,655	373,103	428,470	55,367	255	15,103	358	7,730	106	40
539	2,244	196,589	215,008	18,419	386	3,182	44	2,626	48	41
118	1,361	60,017	65,039	5,022	678	1,236	130	608	23	42
2,274	3,007	389,176	434,427	45,252	473	16,050	441	7,141	1,042	43
4,311	8,582	1,098,435	1,251,413	152,978	1,427	49,505	1,110	30,942	950	44
426	1,516	139,229	157,276	18,046	642	6,746	50	3,523	101	45
155	693	72,214	80,007	7,792	56	1,767	-----	1,338	12	46
8,662	3,661	375,118	425,987	50,870	680	53,596	2,111	12,258	525	47
1,397	6,388	592,111	675,434	83,323	2,787	13,529	297	13,496	453	48
1,586	2,508	277,974	316,924	38,950	545	13,209	487	6,901	714	49
5,100	9,067	904,477	1,013,964	109,487	2,045	41,382	659	15,882	703	50
91	634	28,814	33,688	4,874	202	1,177	18	553	13	51
398,994	283,806	55,464,204	62,435,117	6,970,913	56,700	3,871,880	77,887	2,279,203	85,644	

TABLE 13.—*Corporation returns for 1931 by major industrial groups, showing or deficit, tax, net profit after*

[Thousands]

[For text defining certain items and

PART 1. ALL

		Industrial groups			
		Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing Total manufacturing
	Receipts, taxable income:				
1	Gross sales ¹	75,494,311	329,950	1,981,517	41,977,543
2	Gross profit other than tabulated as gross sales..	21,944,798	121,104	107,974	632,279
3	Interest.....	4,122,118	8,031	24,353	318,835
4	Rents.....	2,250,568	10,597	24,810	151,564
5	Profit, sale of capital assets.....	298,636	3,977	18,642	63,538
6	Miscellaneous receipts.....	1,435,578	13,029	37,152	497,873
	Receipts, tax-exempt income:				
7	Dividends from domestic corporations.....	1,969,229	5,278	34,841	391,658
8	Interest on tax-exempt obligations ²	541,713	759	7,921	75,186
9	Total compiled receipts ³	108,056,952	492,724	2,237,212	44,108,477
	Statutory deductions:				
10	Cost of goods sold.....	58,773,773	257,388	1,488,709	32,076,377
11	Compensation of officers.....	2,697,904	19,982	44,976	935,348
12	Interest paid.....	4,491,885	26,960	86,019	606,659
13	Taxes paid other than income tax.....	2,230,731	21,126	73,926	565,837
14	Bad debts.....	1,182,659	6,029	14,227	315,137
15	Depreciation.....	4,002,508	34,247	194,262	1,726,424
16	Depletion.....	267,726	5,294	108,381	120,200
17	Loss, sale of capital assets.....	1,702,283	9,777	30,688	266,541
18	Miscellaneous deductions.....	33,484,086	190,660	408,071	7,852,079
19	Total statutory deductions.....	108,833,555	571,462	2,449,258	44,464,603
20	Compiled net profit or deficit (9 less 19).....	⁶ 776,603	⁶ 78,738	⁶ 212,046	⁶ 356,126
21	Statutory net income less statutory deficit.....	⁶ 3,287,545	⁶ 84,775	⁶ 254,809	⁶ 822,970
22	Net loss for prior year.....	136,005	1,380	6,251	49,955
23	Income tax.....	398,994	1,201	7,211	165,311
24	Compiled net profit less income tax (20 less 23).....	⁶ 1,175,596	⁶ 79,939	⁶ 219,258	⁶ 521,437
25	Cash dividends paid.....	6,151,083	25,694	173,315	2,285,635
26	Stock dividends paid.....	163,530	1,941	4,980	42,068

For footnotes, supp. 140-141.

compiled receipts and statutory deductions; net profit or deficit, statutory net income deducting tax, and dividends paid

of dollars]

describing returns included see pp. 1-4]

RETURNS

Industrial groups—Continued						
Manufacturing—Continued						
Food products, including beverages	Tobacco products	Textiles and their prod- ucts	Leather and its manufac- tures	Rubber products	Forest products	Paper, pulp, and products
9,168,624	1,163,706	5,193,177	1,088,824	784,758	1,284,660	1,216,824
42,950	3,149	25,733	3,092	6,034	12,899	4,203
31,388	4,250	17,997	3,770	8,703	12,541	21,777
20,246	845	17,228	2,635	3,833	8,682	3,088
7,722	163	2,245	810	147	6,504	1,217
52,148	4,333	37,285	9,730	8,173	17,492	15,471
31,580	7,390	7,419	997	4,984	5,062	9,489
6,243	878	5,032	619	452	1,359	1,580
9,360,902	1,184,714	5,306,117	1,110,476	817,084	1,349,199	1,273,649
7,260,921	865,260	4,386,395	912,106	578,892	1,076,945	924,308
116,354	10,416	162,343	28,184	8,783	52,110	33,463
83,090	6,205	47,555	7,327	20,319	35,171	39,692
68,079	9,163	47,238	7,607	7,860	30,301	19,455
36,417	2,044	44,413	12,587	9,815	21,595	5,996
206,901	8,186	147,833	16,384	39,654	58,694	65,809
1,921	-----	150	21	69	21,896	1,639
45,078	560	32,390	3,433	2,621	6,980	4,105
1,380,885	137,726	690,055	155,859	167,785	223,260	184,416
9,199,647	1,039,559	5,558,372	1,143,507	835,798	1,526,951	1,278,883
161,255	145,155	⁶ 252,255	⁶ 33,031	⁶ 18,715	⁶ 177,752	⁶ 5,234
123,432	136,887	⁶ 264,707	⁶ 34,646	⁶ 24,150	⁶ 184,172	⁶ 16,304
11,632	112	10,209	1,291	2,391	1,537	967
36,823	17,066	7,351	3,340	1,371	1,379	4,239
124,432	128,090	⁶ 259,607	⁶ 36,371	⁶ 20,086	⁶ 179,131	⁶ 9,473
299,214	107,038	105,137	28,524	26,877	35,241	46,047
6,210	28	4,292	614	38	1,678	3,413

TABLE 13.—Corporation returns for 1931 by major industrial groups, showing or deficit, tax, net profit after

[Thousands]

PART 1. ALL

		Industrial groups—Continued			
		Manufacturing—Continued			
		Printing, publishing, and allied industries	Chemicals and allied products	Stone, clay, and glass products	Metal and its products
Receipts, taxable income:					
1	Gross sales ¹	2, 145, 180	6, 612, 865	1, 009, 203	10, 906, 545
2	Gross profit other than tabulated as gross sales.....	68, 179	288, 316	4, 134	163, 740
3	Interest.....	10, 452	86, 436	6, 199	101, 542
4	Rents.....	22, 061	28, 502	3, 766	34, 432
5	Profit, sale of capital assets.....	2, 606	13, 976	1, 269	25, 029
6	Miscellaneous receipts.....	20, 457	85, 264	11, 904	208, 725
Receipts, tax-exempt income:					
7	Dividends from domestic corporations.....	16, 528	209, 013	4, 952	73, 984
8	Interest on tax-exempt obligations ²	3, 594	15, 092	2, 072	36, 759
9	Total compiled receipts ³	2, 289, 058	7, 339, 464	1, 043, 499	11, 550, 756
Statutory deductions:					
10	Cost of goods sold.....	1, 485, 815	4, 503, 866	715, 631	8, 367, 475
11	Compensation of officers.....	109, 548	81, 009	34, 799	236, 446
12	Interest paid.....	32, 305	146, 967	18, 016	148, 450
13	Taxes paid other than income tax.....	21, 960	148, 389	14, 862	175, 780
14	Bad debts.....	26, 161	39, 628	9, 976	87, 201
15	Depreciation.....	68, 647	444, 396	75, 385	544, 413
16	Depletion.....	92	83, 800	1, 841	8, 565
17	Loss, sale of capital assets.....	15, 242	20, 257	5, 648	110, 667
18	Miscellaneous deductions.....	471, 174	1, 714, 418	197, 804	2, 166, 748
19	Total statutory deductions.....	2, 230, 943	7, 182, 731	1, 073, 962	11, 845, 743
20	Compiled net profit or deficit (9 less 19).....	58, 116	156, 734	⁶ 30, 463	⁶ 294, 987
21	Statutory net income less statutory deficit.....	37, 993	⁶ 67, 371	⁶ 37, 487	⁶ 405, 730
22	Net loss for prior year.....	2, 421	4, 774	1, 710	10, 646
23	Income tax.....	12, 895	29, 409	4, 614	40, 624
24	Compiled net profit less income tax (20 less 23).....	45, 221	127, 325	⁶ 35, 078	⁶ 335, 611
25	Cash dividends paid.....	111, 664	668, 571	59, 125	724, 740
26	Stock dividends paid.....	3, 745	6, 638	376	13, 868

For footnotes, see pp. 140-141.

compiled receipts and statutory deductions; net profit or deficit, statutory net income deducting tax, and dividends paid—Continued

of dollars]

RETURNS—Continued

Industrial groups—Continued							
Manufacturing—Cont'd							
Manufacturing not elsewhere classified	Construction	Transportation and other public utilities	Trade	Service—Professional, amusements, hotels, etc.	Finance—Banking, insurance, real estate, stock and bond brokers, etc.	Nature of business not given	
1, 403, 177	1, 700, 874		29, 504, 427				1
9, 851	445, 703	12, 157, 479	366, 314	3, 394, 389	⁴ 4, 689, 828	29, 729	2
13, 780	19, 958	298, 870	120, 253	38, 774	3, 291, 114	1, 931	3
6, 245	19, 008	167, 318	144, 541	131, 869	1, 600, 201	659	4
1, 850	4, 412	18, 687	40, 481	7, 686	140, 857	355	5
26, 892	24, 589	128, 559	370, 089	64, 483	298, 575	1, 228	6
20, 259	21, 008	614, 884	47, 341	42, 023	809, 250	2, 946	7
1, 506	4, 021	33, 077	12, 108	1, 578	406, 965	98	8
1, 483, 559	2, 239, 573	13, 418, 874	30, 605, 553	3, 680, 803	11, 236, 791	36, 946	9
998, 763	1, 400, 802		23, 550, 497				10
61, 895	129, 629	96, 365	775, 307	192, 165	500, 724	3, 408	11
21, 562	35, 196	1, 626, 404	217, 846	135, 762	1, 755, 373	1, 665	12
15, 144	14, 224	733, 771	206, 145	81, 340	533, 438	924	13
19, 305	20, 183	47, 767	264, 199	26, 348	487, 296	1, 473	14
50, 122	69, 273	1, 123, 179	312, 593	190, 609	350, 807	1, 114	15
206	570	22, 896	6, 342	615	3, 422	7	16
19, 560	24, 045	82, 171	140, 095	49, 677	1, 088, 499	10, 791	17
361, 950	550, 970	8, 740, 973	5, 638, 478	3, 084, 049	⁵ 6, 987, 358	31, 446	18
1, 548, 506	2, 244, 892	12, 473, 526	31, 111, 501	3, 760, 565	⁵ 11, 706, 917	50, 830	19
⁶ 64, 948	⁶ 5, 319	945, 348	⁶ 505, 948	⁶ 79, 762	⁶ 470, 126	⁶ 13, 884	20
⁶ 86, 713	⁶ 30, 348	297, 386	⁶ 565, 397	⁶ 123, 364	⁶ 1, 686, 341	⁶ 16, 928	21
2, 265	8, 999	10, 787	19, 180	6, 947	32, 425	82	22
6, 201	7, 625	105, 685	45, 708	11, 081	55, 166	105	23
⁶ 71, 149	⁶ 12, 944	839, 763	⁶ 551, 656	⁶ 90, 843	⁶ 525, 292	⁶ 13, 989	24
73, 457	63, 073	1, 796, 516	433, 326	115, 720	1, 255, 744	2, 060	25
1, 169	6, 298	16, 194	16, 514	10, 485	64, 958	91	26

TABLE 13.—Corporation returns for 1931 by major industrial groups, showing or deficit, tax, net profit after

[Thousands]

PART 2. RETURNS SHOWING

		Industrial groups			
		Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing Total manufacturing
	Receipts, taxable income:				
1	Gross sales ¹	37,340,860	104,727	649,977	20,117,370
2	Gross profit other than tabulated as gross sales.....	9,945,590	94,208	38,650	170,156
3	Interest.....	2,051,525	2,817	7,050	133,387
4	Rents.....	1,025,823	4,311	7,184	61,768
5	Profit, sale of capital assets.....	157,437	1,926	8,015	18,816
6	Miscellaneous receipts.....	677,212	6,318	12,853	263,188
	Receipts, tax-exempt income:				
7	Dividends from domestic corporations.....	852,588	789	8,992	209,725
8	Interest on tax-exempt obligations ²	215,978	105	2,322	37,147
9	Total compiled receipts ³	52,267,013	215,202	735,041	21,011,555
	Statutory deductions:				
10	Cost of goods sold.....	27,660,964	68,502	441,149	14,127,785
11	Compensation of officers.....	1,157,132	5,783	15,089	414,008
12	Interest paid.....	1,498,621	2,999	14,103	179,982
13	Taxes paid other than income tax.....	913,168	6,682	22,025	198,603
14	Bad debts.....	342,643	2,093	3,229	108,080
15	Depreciation.....	1,745,745	15,078	40,752	638,188
16	Depletion.....	77,593	1,335	34,949	29,126
17	Loss, sale of capital assets.....	153,777	253	1,291	43,810
18	Miscellaneous deductions.....	13,965,436	97,581	79,987	3,560,482
19	Total statutory deductions.....	47,515,080	200,305	652,574	19,300,065
20	Compiled net profit (9 less 19).....	4,751,934	14,897	82,468	1,711,491
21	Statutory net income.....	3,683,368	14,002	71,154	1,464,619
22	Net loss for prior year.....	136,005	1,380	6,251	49,955
23	Income tax.....	398,994	1,201	7,211	165,311
24	Compiled net profit less income tax (20 less 23).....	4,352,940	13,696	75,257	1,546,179
25	Cash dividends paid.....	3,871,880	19,830	81,785	1,499,263
26	Stock dividends paid.....	77,887	59	4,085	30,151

For footnotes, see pp. 140-141.

compiled receipts and statutory deductions; net profit or deficit, statutory net income deducting tax, and dividends paid—Continued

of dollars]

NET INCOME

Industrial groups—Continued						
Manufacturing—Continued						
Food products, including beverages	Tobacco products	Textiles and their products	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products
5,258,968	1,072,200	2,095,952	538,033	384,782	321,333	621,456
22,494	1,045	10,168	754	1,266	2,299	908
14,902	2,914	6,493	1,777	6,270	2,098	2,498
9,540	593	4,047	485	2,837	1,342	1,011
6,437	140	725	154	29	1,880	371
33,066	2,310	13,073	4,020	4,452	2,818	4,460
20,546	7,121	1,724	165	1,679	1,173	2,222
5,047	855	2,704	363	104	343	1,333
5,371,001	1,087,177	2,134,886	545,752	401,419	333,285	634,260
3,833,645	793,015	1,662,758	426,357	287,955	241,384	444,151
74,247	8,250	65,896	11,537	3,330	12,811	17,511
28,928	5,198	9,413	1,435	9,406	3,159	5,934
38,157	7,675	13,627	2,635	2,966	4,073	7,786
19,207	1,537	12,876	4,876	2,980	4,455	2,422
127,307	5,744	56,047	6,874	15,891	9,868	29,755
1,651		38		58	2,232	806
10,972	475	2,977	488	284	441	989
884,383	114,813	228,998	60,929	62,763	38,380	83,878
5,018,498	936,707	2,052,629	515,132	385,632	316,803	593,232
352,503	150,470	82,257	30,619	15,787	16,481	41,027
326,910	142,494	77,830	30,091	14,004	14,966	37,472
11,632	112	10,209	1,291	2,391	1,537	967
36,823	17,066	7,351	3,340	1,371	1,379	4,239
315,680	133,404	74,906	27,279	14,416	15,102	36,789
269,851	98,705	62,461	23,033	18,760	14,192	32,759
5,104	28	2,739	411	23	262	1,405

TABLE 13.—*Corporation returns for 1931 by major industrial groups, showing or deficit, tax, net profit after*

(Thousands)

PART 2. RETURNS SHOWING

		Industrial groups—Continued			
		Manufacturing—Continued			
		Printing, publishing, and allied industries	Chemicals and allied products	Stone, clay, and glass products	Metal and its products
	Receipts, taxable income:				
1	Gross sales ¹	1, 225, 453	3, 140, 538	467, 281	4, 350, 292
2	Gross profit other than tabulated as gross sales.....	25, 345	24, 899	1, 731	73, 605
3	Interest.....	6, 213	42, 628	3, 221	37, 256
4	Rents.....	8, 863	14, 572	1, 419	15, 149
5	Profit, sale of capital assets.....	1, 804	2, 731	604	2, 922
6	Miscellaneous receipts.....	12, 276	33, 191	6, 608	134, 710
	Receipts, tax-exempt income:				
7	Dividends from domestic corporations.....	5, 331	112, 837	2, 509	38, 257
8	Interest on tax-exempt obligations ²	3, 032	7, 837	1, 235	13, 420
9	Total compiled receipts ³	1, 288, 317	3, 379, 232	484, 608	4, 665, 611
	Statutory deductions:				
10	Cost of goods sold.....	788, 482	1, 862, 768	305, 471	3, 074, 031
11	Compensation of officers.....	57, 622	47, 647	12, 415	78, 054
12	Interest paid.....	11, 340	50, 853	4, 062	44, 290
13	Taxes paid other than income tax.....	14, 677	51, 905	5, 204	43, 932
14	Bad debts.....	11, 962	16, 322	4, 026	22, 716
15	Depreciation.....	35, 157	141, 173	27, 438	163, 474
16	Depletion.....	29	21, 930	641	1, 667
17	Loss, sale of capital assets.....	4, 242	9, 276	2, 119	10, 148
18	Miscellaneous deductions.....	240, 647	805, 191	77, 804	820, 401
19	Total statutory deductions.....	1, 164, 159	3, 007, 065	439, 181	4, 258, 713
20	Compiled net profit (9 less 19).....	124, 158	372, 167	45, 427	406, 898
21	Statutory net income.....	115, 795	251, 493	41, 683	355, 221
22	Net loss for prior year.....	2, 421	4, 774	1, 710	10, 646
23	Income tax.....	12, 895	29, 409	4, 614	40, 624
24	Compiled net profit less income tax (20 less 23).....	111, 264	342, 758	40, 813	366, 275
25	Cash dividends paid.....	94, 480	389, 350	36, 982	397, 372
26	Stock dividends paid.....	3, 318	6, 223	242	9, 810

For footnotes, see pp. 140-141.

compiled receipts and statutory deductions; net profit or deficit, statutory net income deducting tax, and dividends paid—Continued

of dollars]

NET INCOME—Continued

Industrial groups—Continued							
Manufacturing—Contd.							
Manufacturing not elsewhere classified	Construction	Transportation and other public utilities	Trade	Service—professional, amusements, hotels, etc.	Finance—banking, insurance, real estate, stock and bond brokers, etc.	Nature of business not given	
641,082	872,033		15,596,754				1
5,643	308,397	6,027,512	175,208	1,591,225	⁴ 1,530,155	10,080	2
7,117	6,201	186,487	54,575	24,204	1,635,849	955	3
1,910	5,284	96,986	54,118	37,081	758,820	272	4
1,019	2,871	12,361	32,889	4,753	75,594	211	5
12,205	12,818	71,832	172,726	21,780	115,189	507	6
16,161	5,631	405,773	23,132	19,833	178,244	469	7
872	2,334	19,886	8,494	893	144,789	9	8
686,008	1,215,568	6,820,837	16,117,896	1,699,770	4,438,641	12,503	9
407,767	703,584		12,319,945				10
24,688	60,179	53,835	303,673	98,468	204,960	1,147	11
5,964	8,599	645,443	69,584	33,178	544,521	213	12
5,966	5,433	363,592	87,035	26,057	203,534	206	13
4,702	6,631	25,190	86,225	9,428	101,674	92	14
19,460	35,298	675,272	144,397	63,808	132,751	202	15
75	306	9,127	1,074	241	1,435		16
1,399	6,146	23,866	11,199	13,415	53,755	43	17
142,294	300,728	3,696,219	2,603,103	1,316,534	⁵ 2,302,476	8,327	18
612,313	1,126,904	5,492,543	15,626,235	1,561,119	⁵ 3,545,106	10,229	19
73,695	88,664	1,328,294	491,661	138,651	893,535	2,274	20
56,661	80,699	902,635	460,035	117,925	570,502	1,796	21
2,265	8,999	10,787	19,180	6,947	32,425	82	22
6,201	7,625	105,585	45,708	11,081	55,166	105	23
67,494	81,040	1,222,709	445,953	127,570	838,369	2,168	24
61,319	36,397	1,343,503	311,389	77,807	500,815	1,092	25
584	4,672	3,223	9,818	9,852	16,017	11	26

TABLE 13.—*Corporation returns for 1931 by major industrial groups, showing or deficit, tax, net profit after*

[Thousands]

PART 3. RETURNS

		Industrial groups			
		Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing
					Total manufacturing
Receipts, taxable income:					
1	Gross sales ¹	38,153,451	225,222	1,331,540	21,860,173
2	Gross profit other than tabulated as gross sales.....	11,999,209	26,896	69,324	462,124
3	Interest.....	2,070,593	5,214	17,303	185,448
4	Rents.....	1,224,745	6,286	17,627	89,797
5	Profit, sale of capital assets.....	141,199	2,051	10,627	44,722
6	Miscellaneous receipts.....	758,366	6,711	24,300	234,685
Receipts, tax-exempt income:					
7	Dividends from domestic corporations.....	1,116,641	4,489	25,849	181,933
8	Interest on tax-exempt obligations ²	325,735	654	5,599	38,040
9	Total compiled receipts ³	55,789,939	277,522	1,502,170	23,096,922
Statutory deductions:					
10	Cost of goods sold.....	31,112,808	188,887	1,047,560	17,948,592
11	Compensation of officers.....	1,540,772	14,199	29,888	521,340
12	Interest paid.....	2,993,264	23,961	71,915	426,676
13	Taxes paid other than income tax.....	1,317,563	14,443	51,901	367,234
14	Bad debts.....	840,016	3,936	10,998	207,057
15	Depreciation.....	2,256,763	19,169	153,509	1,088,236
16	Depletion.....	190,133	3,959	73,432	91,074
17	Loss, sale of capital assets.....	1,548,507	9,524	29,397	222,731
18	Miscellaneous deductions.....	19,518,649	93,079	328,084	4,291,597
19	Total statutory deductions.....	61,318,475	371,157	1,796,684	25,164,538
20	Compiled net deficit (9 less 19).....	5,528,536	93,635	294,514	2,067,617
21	Statutory net deficit (20 plus 7 and 8).....	6,970,913	98,778	325,963	2,287,589
22	Cash dividends paid.....	2,279,203	5,865	91,530	786,372
23	Stock dividends paid.....	85,644	1,882	896	11,917

For footnotes, see pp. 140-141.

compiled receipts and statutory deductions; net profit or deficit, statutory net income deducting tax, and dividends paid—Continued

of dollars]

SHOWING NO NET INCOME

Industrial groups—Continued							
Manufacturing—Continued							
Food products, including beverages	Tobacco products	Textiles and their products	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
3, 909, 656	91, 507	3, 097, 225	550, 791	399, 976	963, 327	595, 367	1
20, 456	2, 104	15, 565	2, 338	4, 768	10, 600	3, 295	2
16, 486	1, 336	11, 504	1, 993	2, 433	10, 442	19, 279	3
10, 706	252	13, 181	2, 150	997	7, 341	2, 077	4
1, 285	24	1, 520	656	118	4, 623	846	5
19, 082	2, 024	24, 212	5, 709	3, 721	14, 674	11, 011	6
11, 034	270	5, 695	832	3, 305	3, 889	7, 267	7
1, 196	23	2, 329	255	348	1, 016	247	8
3, 989, 901	97, 538	3, 171, 231	564, 724	415, 665	1, 015, 914	639, 389	9
3, 427, 276	72, 244	2, 723, 637	485, 749	290, 937	835, 560	480, 157	10
42, 107	2, 166	96, 447	16, 647	5, 452	39, 299	15, 952	11
54, 162	1, 007	38, 142	5, 892	10, 913	32, 012	33, 758	12
29, 922	1, 488	33, 611	4, 971	4, 894	26, 229	11, 668	13
17, 210	507	31, 537	7, 711	6, 835	17, 140	3, 574	14
79, 593	2, 442	91, 786	9, 510	23, 764	48, 826	36, 054	15
270		112	21	11	19, 663	833	16
34, 106	85	29, 414	2, 945	2, 337	6, 538	3, 116	17
496, 503	22, 913	461, 056	94, 929	105, 022	184, 880	100, 538	18
4, 181, 149	102, 852	3, 505, 743	628, 375	450, 166	1, 210, 147	685, 651	19
191, 248	5, 314	334, 513	63, 650	34, 501	194, 233	46, 262	20
203, 478	5, 606	342, 537	64, 737	38, 154	199, 138	53, 776	21
29, 364	8, 333	42, 676	5, 491	8, 118	21, 049	13, 288	22
1, 105		1, 553	263	15	1, 416	2, 007	23

TABLE 13.—Corporation returns for 1931 by major industrial groups, showing or deficit, tax, net profit after

[Thousands]

PART 3. RETURNS

		Industrial groups—Continued			
		Manufacturing—Continued			
		Printing, publishing, and allied industries	Chemicals and allied products	Stone, clay, and glass products	Metal and its products
Receipts, taxable income:					
1	Gross sales ¹	919, 727	3, 472, 327	541, 922	6, 556, 253
2	Gross profit other than tabulated as gross sales.....	42, 834	263, 417	2, 403	90, 135
3	Interest.....	4, 239	43, 808	2, 978	64, 286
4	Rents.....	13, 199	13, 930	2, 346	19, 283
5	Profit, sale of capital assets.....	802	11, 245	664	22, 107
6	Miscellaneous receipts.....	8, 181	52, 073	5, 296	74, 015
Receipts, tax-exempt income:					
7	Dividends from domestic corporations.....	11, 197	96, 176	2, 443	35, 728
8	Interest on tax-exempt obligations ²	562	7, 255	837	23, 338
9	Total compiled receipts ³	1, 000, 741	3, 960, 232	558, 891	6, 885, 144
Statutory deductions:					
10	Cost of goods sold.....	697, 333	2, 641, 098	410, 160	5, 293, 444
11	Compensation of officers.....	51, 925	33, 362	22, 384	158, 392
12	Interest paid.....	20, 965	96, 114	13, 954	104, 159
13	Taxes paid other than income tax.....	7, 283	96, 484	9, 658	131, 847
14	Bad debts.....	14, 199	23, 306	5, 950	64, 487
15	Depreciation.....	33, 490	303, 224	47, 947	380, 939
16	Depletion.....	63	61, 871	1, 200	6, 898
17	Loss, sale of capital assets.....	10, 999	10, 981	3, 529	100, 519
18	Miscellaneous deductions.....	230, 527	909, 227	120, 000	1, 346, 346
19	Total statutory deductions.....	1, 066, 784	4, 175, 665	634, 782	7, 587, 030
20	Compiled net deficit (9 less 19).....	66, 043	215, 433	75, 891	701, 886
21	Statutory net deficit (20 plus 7 and 8).....	77, 802	318, 864	79, 171	760, 951
22	Cash dividends paid.....	17, 184	279, 221	22, 142	327, 367
23	Stock dividends paid.....	426	415	134	4, 058

¹ For cost of goods sold, see statutory deductions.² Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.³ Include net profit from the sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in Schedule L of the return.

compiled receipts and statutory deductions; net profit or deficit, statutory net income deducting tax, and dividends paid—Continued

of dollars]

SHOWING NO NET INCOME—Continued

Industrial groups—Continued						
Manufacturing—Contd.	Construc- tion	Transporta- tion and other public utilities	Trade	Service— professional, amusements, hotels, etc.	Finance— banking, insurance, real estate, stock and bond bro- kers, etc.	Nature of business not given
Manufactur- ing, not else- where clas- sified						
762,095	828,842		13,907,673			
4,208	137,305	6,129,966	191,106	1,803,164	⁴ 3,159,673	19,649
6,663	13,757	112,383	65,678	14,570	1,655,264	976
4,335	13,724	70,333	90,423	94,788	841,381	387
831	1,541	6,326	7,591	2,933	65,264	144
14,687	11,771	56,727	197,363	42,703	183,386	721
4,098	15,377	209,111	24,209	22,190	631,006	2,477
634	1,687	13,192	3,614	685	262,175	90
797,551	1,024,005	6,598,037	14,487,657	1,981,034	6,798,149	24,443
590,996	697,218		11,230,552			
37,207	69,450	42,531	471,634	93,706	295,764	2,261
15,598	26,597	980,962	148,262	102,585	1,210,852	1,453
9,179	8,791	370,178	119,110	55,283	329,904	718
14,603	13,552	22,577	177,973	16,920	385,622	1,381
30,662	33,975	447,907	168,197	126,802	218,056	913
132	264	13,769	5,267	374	1,986	7
18,161	17,898	58,305	128,896	36,263	1,034,744	10,748
219,655	250,243	5,044,754	3,035,375	1,767,515	⁵ 4,684,882	23,120
936,193	1,117,988	6,980,983	15,485,266	2,199,447	⁵ 8,161,811	40,601
138,643	93,983	382,946	997,609	218,413	1,363,661	16,158
143,375	111,048	605,249	1,025,431	241,288	2,256,843	18,724
12,137	26,676	453,013	121,937	37,914	754,929	968
585	1,626	12,971	6,697	634	48,941	80

⁴ Includes for a limited number of returns the cost of securities purchased for customers.

⁵ Includes special nonexpense deductions of life insurance companies. (See p. 21.)

TABLE 14.—*Corporation returns for 1931 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, net loss for prior year, and income tax; also number of returns for inactive corporations*

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-4]

Serial number	Industrial groups	Total number of returns	Returns showing net income					Returns showing no net income			Number of returns showing no income data—Inactive corporations	Serial number
			Number	Gross income ¹	Net income	Net loss for prior year	Income tax	Number	Gross income ¹	Deficit		
1	Agriculture and related industries:											
	Farming—Cotton, grain, stock; horticulture and all other farming; lessors.	9,619	2,198	193,225	11,404	1,158	962	6,537	223,693	83,787	884	1
2	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.	1,395	348	21,872	2,599	221	239	817	53,176	14,991	230	2
	Total agriculture and related industries.....	11,014	2,546	215,096	14,002	1,380	1,201	7,354	276,868	98,778	1,114	
3	Mining and quarrying:											
	Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver.	1,026	149	85,323	9,375	786	1,005	574	380,836	80,565	303	3
4	Coal:											
	Anthracite.....	106	33	185,115	5,743	526	622	59	161,926	7,357	14	4
5	Bituminous, lignite, and peat.....	2,207	582	166,244	9,957	587	1,039	1,513	458,449	57,702	112	5
6	Oil and gas.....	4,022	1,136	89,775	12,542	2,521	1,034	2,571	361,151	133,425	315	6
7	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt, etc.	2,045	677	169,602	20,054	744	2,200	1,226	115,824	22,019	142	7
8	Mining and quarrying, n.e.c., lessors and holders.	8,174	1,255	36,661	13,482	1,087	1,311	2,348	18,385	24,894	4,571	8
	Total mining and quarrying.....	17,580	3,832	732,720	71,154	6,251	7,211	8,291	1,496,571	325,963	5,457	
	Manufacturing:											
	Food products, including beverages:											
9	Bakery and confectionery products.....	3,524	1,511	909,998	79,695	1,390	9,137	1,865	316,875	22,951	148	9
10	Canned products—Fish, fruit, vegetables, poultry, etc.	1,803	459	197,323	30,021	815	3,443	1,219	421,401	50,131	125	10
11	Mill products—Bran, flour, feed, etc.	1,250	448	498,038	21,822	806	2,532	746	247,328	8,940	56	11
12	Packing-house products—Fresh meats, ham, lard, bacon; meat canning, byproducts, etc.	792	357	1,376,191	14,711	403	1,651	419	2,279,852	35,406	16	12
13	Sugar—Beet, cane, maple, and products.....	184	59	366,556	20,997	961	2,401	111	263,723	37,560	14	13

14	Beverages—Soft drinks, cereal beverages, mineral water; wines; distilling.	2,305	979	206,725	27,809	1,692	2,961	1,215	93,204	19,490	111	14
15	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products n.e.c.	4,774	2,653	1,811,122	131,855	5,565	14,698	1,949	366,324	29,000	172	15
	Total food products, including beverages	14,632	6,466	5,365,954	326,910	11,632	36,823	7,524	3,988,705	203,478	642	
16	Tobacco products	379	155	1,086,321	142,494	112	17,066	211	97,515	5,606	13	16
	Textiles and their products:											
17	Cotton goods—Dress goods, plain cloth, etc.; napping and dyeing.	864	208	229,858	12,544	2,173	1,215	637	580,775	76,114	19	17
18	Woolen and worsted goods—Wool yarn, dress goods; wool pulling, etc.	561	172	139,877	6,542	1,668	559	368	291,405	37,785	21	18
19	Silk and rayon goods—Silk fabrics; spinning, etc.	777	267	243,666	9,504	1,395	926	493	319,226	42,932	17	19
20	Carpets, floor coverings, tapestries, etc.	147	39	83,481	2,227	1,126	125	104	64,484	11,316	4	20
21	Textiles n.e.c., cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.	3,729	1,267	403,610	13,624	1,583	1,847	2,398	535,140	56,470	64	21
22	Clothing—Custom-made, factory-made, coats, underwear, millinery, and clothing n.e.c.	7,311	2,460	803,344	18,484	1,452	1,667	4,741	1,054,240	85,293	110	22
23	Knit goods—Sweaters, hosiery, etc.	1,266	462	228,346	9,905	813	1,012	762	323,632	32,627	42	23
	Total textiles and their products	14,655	4,875	2,132,182	77,830	10,209	7,351	9,503	3,168,902	342,537	277	
	Leather and its manufactures:											
24	Boots, shoes, slippers, etc.	1,198	457	460,678	27,032	941	3,064	708	278,859	24,876	33	24
25	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.	1,096	297	84,710	3,059	350	276	779	285,610	39,861	20	25
	Total leather and its manufactures	2,294	754	545,388	30,091	1,291	3,340	1,487	564,469	64,737	53	
	Rubber products:											
26	Tires and tubes, etc.	73	22	346,434	10,984	2,156	1,058	46	321,929	27,819	5	26
27	Other rubber goods—Boots, shoes, hose, and artificial rubber.	355	107	46,282	2,704	221	283	240	82,084	8,953	8	27
28	Bone, celluloid, and ivory products	124	45	8,598	316	14	30	75	11,305	1,382	4	28
	Total rubber products	552	174	401,314	14,004	2,391	1,371	361	415,317	38,154	17	
	Forest products:											
29	Sawmill and planing-mill products	3,168	507	83,506	2,981	615	218	2,493	535,640	121,867	168	29
30	Other wood products—Carriages, wagons, furniture, baskets, etc.	3,786	1,018	249,436	11,985	922	1,161	2,657	479,258	77,272	111	30
	Total forest products	6,954	1,525	332,942	14,966	1,537	1,379	5,150	1,014,898	199,138	279	
31	Paper, pulp, and products	2,086	832	632,927	37,472	967	4,239	1,200	639,142	53,776	54	31

For footnotes, see p. 147.

TABLE 14.—Corporation returns for 1931 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, net loss for prior year, and income tax; also number of returns for inactive corporations—Continued

[Money figures in thousands of dollars]

Serial number	Industrial groups	Total number of returns	Returns showing net income					Returns showing no net income			Number of returns showing no income data—Inactive corporations	Serial number
			Number	Gross income ¹	Net income	Net loss for prior year	Income tax	Number	Gross income ¹	Deficit		
32	Manufacturing—Continued.											
	Printing, publishing, and allied industries.....	11,822	4,593	1,285,285	115,795	2,421	12,895	6,810	1,000,179	77,802	419	32
	Chemicals and allied products:											
33	Petroleum and other mineral oil refining.....	639	208	1,116,407	36,602	960	4,247	364	3,288,357	246,396	67	33
34	Chemicals proper, acids, compounds, etc.....	343	146	642,417	49,246	44	5,882	167	40,253	4,067	30	34
35	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances n.e.c.	5,961	2,352	1,589,666	164,614	3,734	19,176	3,299	527,790	56,205	310	35
36	Fertilizers.....	322	91	22,905	1,031	35	104	217	96,577	12,196	14	36
	Total chemicals and allied products.....	7,265	2,797	3,371,395	251,493	4,774	29,409	4,047	3,952,977	318,864	421	
37	Stone, clay, glass, and related products.....	4,418	1,149	483,373	41,683	1,710	4,614	3,076	558,054	79,171	193	37
	Metal and its products:											
38	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.	2,805	631	372,284	16,237	820	1,737	2,068	2,323,005	142,196	106	38
39	Locomotives and railroad equipment.....	162	32	61,879	3,790	9	450	120	111,284	27,365	10	39
40	Motor vehicles, complete or parts.....	871	201	1,803,959	149,323	3,708	17,444	621	1,030,313	123,534	49	40
41	Factory machinery—Food-production machinery; leather, metal, paper, printing, textile, and woodworking machinery.	1,350	383	241,335	22,036	890	2,511	924	239,243	43,161	43	41
42	Agricultural machinery and equipment.....	446	88	115,233	3,014	217	317	322	240,815	28,211	36	42
43	Electrical machinery and equipment.....	912	267	225,115	17,140	201	1,999	602	596,071	63,220	43	43
44	Miscellaneous machinery—Building, construction, gas, and mining machinery and equipment.	2,916	651	311,527	23,208	1,086	2,553	2,117	523,685	87,965	148	44
45	Household machinery and equipment, etc.....	1,089	299	308,688	26,999	1,694	2,994	748	178,420	19,405	42	45
46	Office equipment, etc.....	349	86	141,849	20,541	20	2,453	250	135,439	12,831	13	46
47	Metal building material and supplies.....	1,629	326	131,369	8,684	580	919	1,238	369,804	49,677	65	47
48	Hardware, tools, etc.....	2,406	572	210,758	17,836	552	1,978	1,738	430,533	86,654	96	48
49	Precious-metal products and processes jewelry, etc.	901	215	73,257	2,645	283	253	665	138,357	22,877	21	49

50	Other metals, products, and processes; combinations of foundry and machine shop.	3,864	993	654,939	43,770	585	5,015	2,761	544,839	53,855	110	50
	Total metal and its products.....	19,700	4,744	4,652,191	355,221	10,046	40,624	14,174	6,861,806	760,951	782	
	Manufacturing not elsewhere classified:											
51	Radios, complete or parts.....	269	66	39,359	1,632	743	94	180	85,126	29,902	23	51
52	Musical, professional, and scientific instruments; optical goods; canoes; electric launches; etc.	7,922	2,124	639,104	54,169	1,420	6,023	4,976	669,343	99,392	822	52
53	Airplanes, airships, seaplanes, etc.....	161	16	6,673	860	101	84	116	42,447	14,080	29	53
	Total manufacturing not elsewhere classified.	8,352	2,206	685,136	56,661	2,265	6,201	5,272	796,917	143,375	874	
	Grand total manufacturing.....	93,109	30,270	20,974,409	1,464,619	49,955	165,311	58,815	23,058,882	2,287,589	4,024	
	Construction:											
54	Building and construction above ground: Installing machinery, moving, wrecking, raising, etc.	12,443	3,882	477,568	22,033	2,167	1,818	7,886	582,806	60,525	675	54
55	Other construction underground and on surface—Bridge building, waterfront construction, related industries, etc.	7,082	2,492	673,445	54,188	6,402	5,332	3,613	386,473	42,822	977	55
56	Shipbuilding and repairing.....	281	83	62,222	4,478	430	474	176	53,038	7,701	22	56
	Total construction.....	19,806	6,457	1,213,234	80,699	8,999	7,625	11,675	1,022,318	111,048	1,674	
	Transportation and other public utilities:											
	Transportation and related activities:											
57	Steam railroads.....	579	152	948,305	105,515	1,071	12,514	394	3,888,935	275,327	33	57
58	Electric railways—Pullman cars; refrigerator, stock, poultry, and fruit cars; lessors.	868	362	405,326	86,041	336	10,300	345	380,243	39,946	161	58
59	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors.	1,870	753	197,761	22,461	846	2,476	915	160,990	35,667	202	59
60	Aerial transportation.....	718	100	39,377	2,542	383	250	491	32,150	17,152	127	60
61	Autobus lines, taxicabs, and sightseeing companies.	2,339	783	96,507	5,839	745	487	1,382	124,154	12,221	174	61
62	Cartage and storage—Food storage; packing and shipping; local transportation and related industries n.e.c.	9,040	4,169	334,072	34,863	2,209	3,319	4,362	419,302	28,185	509	62
	Total transportation and related activities.	15,414	6,319	2,021,348	257,260	5,592	29,346	7,889	5,005,774	408,498	1,206	
	Other public utilities:											
63	Electric light and power companies, and combined electric light and gas companies.	1,004	557	1,902,311	290,320	3,243	34,377	295	921,131	74,964	152	63
64	Gas companies, artificial and natural.....	528	238	542,536	57,211	735	6,747	238	112,293	29,138	52	64
65	Telephone and telegraph companies.....	3,581	2,154	1,757,158	204,908	114	24,358	1,117	157,094	11,799	310	65

For footnotes, see p. 147.

TABLE 14.—*Corporation returns for 1931 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, net loss for prior year, and income tax; also number of returns for inactive corporations—Continued*

[Money figures in thousands of dollars]

Serial number	Industrial groups	Total number of returns	Returns showing net income					Returns showing no net income			Number of returns showing no income data—Inactive corporations	Serial number
			Number	Gross income ¹	Net income	Net loss for prior year	Income tax	Number	Gross income ¹	Deficit		
	Transportation and other public utilities—Continued.											
66	Radio broadcasting companies.....	331	147	25,318	4,411	106	489	163	111,671	9,330	21	66
67	Water companies.....	1,479	925	120,762	13,476	64	1,460	401	27,088	8,364	153	67
68	All other public utilities—terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.	1,378	593	431,518	75,048	933	8,808	519	249,793	63,156	266	68
	Total other public utilities.....	8,301	4,614	4,779,603	645,375	5,195	76,239	2,733	1,579,071	196,751	954	
	Total transportation and other public utilities.	23,715	10,933	6,800,951	902,635	10,787	105,585	10,622	6,584,845	605,249	2,160	
	Trade:											
69	Wholesale.....	23,812	8,649	5,273,065	104,381	7,603	10,142	14,721	5,055,509	324,721	442	69
70	Retail.....	82,168	26,404	8,039,119	271,800	7,170	27,826	53,581	6,664,485	491,134	2,183	70
71	Wholesale and retail.....	10,633	4,159	1,731,736	46,429	1,631	4,580	6,382	1,626,589	103,584	92	71
72	Commission.....	6,855	2,486	562,345	19,746	1,460	1,844	4,142	510,767	39,688	227	72
73	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.	13,052	4,351	503,137	17,680	1,316	1,317	7,973	626,655	66,303	728	73
	Total trade.....	136,520	46,049	16,109,402	460,035	19,180	45,708	86,799	14,484,044	1,025,431	3,672	
	Service:											
	Domestic service—Laundries, hotels, restaurants, etc.	14,650	5,255	732,627	36,430	1,618	3,389	8,794	842,178	121,601	601	74
	Amusements:											
75	Theaters, legitimate, vaudeville, etc.....	669	182	18,764	1,398	112	130	343	33,147	7,532	144	75
76	Motion-picture producers.....	234	54	29,696	2,698	44	318	145	412,252	11,372	35	76
77	Motion-picture theaters.....	2,387	1,167	276,519	26,005	2,365	2,638	1,148	208,133	21,582	72	77
78	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.	5,512	1,658	63,982	5,649	645	410	3,021	82,449	20,666	833	78
	Total amusements.....	8,802	3,061	388,961	35,749	3,166	3,496	4,657	735,980	61,152	1,084	

79	Professional service—Curative, educational, engineering, legal, etc.	7,332	2,501	125,908	11,070	742	904	3,744	112,036	20,304	1,087	79
80	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc.	6,009	2,308	346,219	25,018	1,050	2,546	3,135	214,590	24,803	566	80
81	Other service, n.e.c.—Auto camps, cemeteries, board of trade, newspaper syndicates, photographers; concessionaires of amusements, cloak-rooms, etc.	5,613	2,512	105,162	9,657	371	746	2,258	75,564	13,428	843	81
	Total service.....	42,406	15,637	1,698,877	117,925	6,947	11,081	22,588	1,980,348	241,288	4,181	
	Finance:											
	Banking and related industries:											
82	National banks.....	7,158	2,085	268,097	24,528	654	2,411	4,554	647,946	133,702	519	82
83	State and private banks, savings banks, loan and trust companies.....	16,811	6,657	516,848	59,851	840	5,975	7,660	979,387	204,077	2,494	83
84	Joint-stock land banks.....	32	4	1,274	218	117	4	27	4,153	8,884	1	84
85	Stock and bond brokers, investment brokers, investment bankers, and investment trusts.....	3,972	871	389,880	26,552	9,308	1,949	2,922	1,671,907	594,221	179	85
86	Real estate and realty holding companies—Realty development, holding, or leasing; realty trust, etc.	92,055	35,590	934,901	176,345	13,330	14,147	45,506	1,063,610	502,940	10,959	86
	Total banking and related industries.....	120,028	45,207	2,110,999	287,494	24,243	24,486	60,669	4,367,004	1,443,825	14,152	
	Insurance companies:											
87	Life insurance—Mutual or stock companies....	631	339 ¹	755,797	86,664	(²)	10,348	253	165,636	29,494	39	87
88	Other insurance—Accident, casualty, fire, marine, title, etc.	1,853	775	764,466	59,688	1,708	6,897	910	1,104,261	200,934	168	88
	Total insurance companies.....	2,484	1,114	1,520,263	146,353	1,708	17,246	1,163	1,269,897	230,429	207	
	Other finance:											
89	Loan companies—Building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, stock syndicates, foreign exchange, and finance n.e.c.	30,408	12,808	662,590	136,655	6,474	13,435	13,602	899,073	582,589	3,998	89
	Total finance.....	152,920	59,129	4,293,852	570,502	32,425	55,166	75,434	6,535,974	2,256,843	18,357	
90	Nature of business not given.....	19,334	1,045	12,494	1,796	82	105	2,228	24,354	18,724	16,061	90
	Grand total.....	516,404	175,898	52,051,035	3,683,368	136,005	398,994	283,806	55,464,204	6,970,913	56,700	

¹ Gross income corresponds to total income as reported on face of the return, plus the cost of goods sold.

² Less than \$1,000.

NOTE.—N.e.c., not elsewhere classified.

TABLE 15.—Returns of corporations submitting balance sheets for 1931 by major 1931, or at close of fiscal year nearest thereto, compiled receipts and statutory paid

[Money figures in

[For text defining certain items and

		Industrial groups					
		Aggregate		Agriculture and related industries		Mining and quarrying	
		Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets. ¹	143,195	237,893	1,822	5,745	2,927	6,649
	Assets: ²						
2	Cash ³	6,473,315	9,406,936	35,550	20,986	79,554	162,291
3	Notes and accounts receivable	19,242,511	29,424,688	51,655	151,266	150,738	452,415
4	Inventories	5,605,382	9,534,551	31,202	123,828	82,202	391,576
5	Investments, tax-exempt ⁴	4,519,660	6,147,532	2,394	12,809	53,224	91,479
6	Investments other than tax-exempt. ⁵	33,447,786	40,857,547	47,156	183,569	226,474	1,084,103
7	Capital assets—Lands, buildings, equipment (less depreciation).	45,687,523	69,615,176	352,338	981,344	1,285,018	5,347,949
8	Miscellaneous assets	6,748,756	9,785,667	42,885	98,853	103,758	539,329
9	Total assets	121,724,933	174,772,096	563,179	1,572,655	1,980,968	8,069,142
	Liabilities: ²						
10	Notes and accounts payable	8,070,191	15,181,207	44,100	317,968	138,258	710,700
11	Bonded debt and mortgages	16,129,561	31,971,400	26,140	214,006	161,502	834,747
12	Miscellaneous liabilities	36,861,735	45,020,046	63,014	122,231	167,697	697,913
13	Capital stock, preferred	7,379,974	11,736,855	10,919	72,760	80,747	482,957
14	Capital stock, common	30,617,060	49,176,667	165,254	726,497	913,376	4,086,495
15	Surplus and undivided profits	23,407,212	28,569,170	274,283	312,321	632,737	1,937,889
16	Less deficit	740,799	6,883,248	20,530	193,127	113,349	681,559
17	Total liabilities	121,724,933	174,772,096	563,179	1,572,655	1,980,968	8,069,142
	Receipts, taxable income:						
18	Gross sales ⁶	36,571,059	37,212,362	97,397	212,812	638,386	1,306,905
19	Gross profit other than tabulated as gross sales	9,576,496	11,629,018	93,016	23,686	36,034	66,035
20	Interest	2,016,326	2,008,013	2,713	5,101	6,752	16,971
21	Rents	965,472	1,144,820	3,827	5,840	7,005	17,251
22	Profit, sale of capital assets	148,894	134,621	1,798	1,979	7,541	9,988
23	Miscellaneous receipts	662,349	730,813	6,140	6,297	12,224	23,530
24	Receipts, tax-exempt income:						
24	Dividends from domestic corporations	833,884	1,070,627	778	4,430	8,917	25,715
25	Interest on tax-exempt obligations. ⁴	212,762	320,527	105	650	2,319	5,596
26	Total compiled receipts ⁷	50,987,243	54,250,803	205,774	260,795	719,177	1,471,992
	Statutory deductions:						
27	Cost of goods sold	27,059,072	30,315,408	63,328	177,341	435,585	1,030,514
28	Compensation of officers	1,107,591	1,466,226	5,332	13,207	14,503	28,542
29	Interest paid	1,468,059	2,900,868	2,710	22,534	13,339	68,986
30	Taxes paid other than income tax	893,308	1,279,142	6,364	13,275	21,726	50,049
31	Bad debts	336,860	815,816	2,064	3,205	3,200	10,808
32	Depreciation	1,721,295	2,211,497	14,822	18,323	40,170	150,364
33	Depletion	74,889	185,677	1,335	3,699	32,368	70,414
34	Loss, sale of capital assets	149,554	1,388,973	246	7,547	1,249	27,973
35	Miscellaneous deductions	13,534,411	18,816,502	95,642	85,474	76,708	316,132
36	Total statutory deductions	46,345,039	59,380,110	191,843	345,105	630,349	1,753,781
37	Compiled net profit or deficit (26 less 36).	4,642,204	¹⁰ 5,129,307	13,931	¹⁰ 84,310	79,827	¹⁰ 281,790
38	Statutory net income or statutory net deficit.	3,595,558	¹⁰ 6,520,462	13,047	¹⁰ 89,390	68,592	¹⁰ 313,101
39	Net loss for prior year	129,776	-----	1,238	-----	5,863	-----
40	Income tax	392,855	-----	1,159	-----	7,063	-----
41	Compiled net profit less income tax (37 less 40).	4,249,349	-----	12,772	-----	72,764	-----
42	Cash dividends paid	3,843,358	2,248,980	19,762	5,712	81,230	89,120
43	Stock dividends paid	77,061	84,757	59	1,882	4,077	885

For footnotes, see pp. 152-153.

industrial groups, showing number of returns, assets and liabilities as of Dec. 31, deductions, net profit or deficit, statutory net income or deficit, tax, and dividends

thousands of dollars]

describing returns included, see pp. 1-4]

Industrial groups—Continued										
Manufacturing										
Total manufacturing		Food products including beverages		Tobacco products		Textiles and their products		Leather and its manufactures		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
26,982	53,124	5,609	6,473	139	179	4,435	8,594	683	1,353	1
1,690,067	1,767,952	304,527	127,075	121,777	28,538	144,188	189,987	46,837	26,263	2
3,622,962	4,196,192	447,176	408,143	148,497	26,172	250,344	423,955	89,345	80,217	3
3,267,316	5,735,745	497,479	464,065	358,027	51,154	304,295	677,263	103,870	176,546	4
1,011,186	736,389	141,726	30,847	40,667	1,048	89,554	71,549	8,390	6,704	5
3,887,848	4,484,821	555,772	393,110	105,561	10,453	142,064	249,215	21,638	42,387	6
8,759,363	19,526,587	1,736,642	1,405,931	85,265	30,099	626,989	1,543,113	84,129	144,968	7
2,334,917	2,779,982	447,463	227,450	154,566	9,604	91,722	196,865	15,027	53,124	8
24,573,659	39,227,667	4,130,786	3,057,221	1,014,360	157,069	1,649,154	3,351,948	369,234	530,208	9
2,013,802	4,002,960	320,744	551,696	25,560	34,063	158,258	502,941	32,271	86,868	10
1,447,857	4,132,688	316,912	499,392	58,854	31,550	38,841	181,741	3,578	24,980	11
1,640,240	2,923,987	243,156	123,096	61,290	10,829	99,881	171,597	13,385	25,623	12
2,415,470	4,468,099	439,996	494,021	131,682	21,605	161,961	551,223	53,969	127,340	13
9,380,942	16,064,930	1,613,620	1,137,287	431,954	45,206	665,704	1,555,160	165,508	227,094	14
7,807,816	9,563,760	1,220,463	467,815	305,140	16,408	538,883	721,040	103,611	98,105	15
132,468	1,928,756	24,105	216,086	120	2,592	14,373	331,753	3,086	59,803	16
24,573,659	39,227,667	4,130,786	3,057,221	1,014,360	157,069	1,649,154	3,351,948	369,234	530,208	17
19,889,311	21,543,362	5,211,423	3,841,089	1,071,962	90,640	2,058,929	3,023,374	527,167	531,543	18
162,924	456,169	21,371	19,616	1,045	2,102	9,592	14,568	746	2,323	19
132,659	184,100	14,841	16,404	2,830	1,334	6,437	11,365	1,768	1,980	20
61,367	89,021	9,478	10,587	590	248	4,003	12,975	480	2,137	21
18,360	43,908	6,337	1,270	103	24	716	1,486	81	591	22
260,593	230,448	32,727	18,498	2,310	2,023	12,500	23,637	3,956	5,316	23
209,307	177,886	20,542	7,975	7,121	269	1,718	5,415	165	830	24
37,015	38,018	5,046	1,196	855	23	2,702	2,327	363	255	25
20,771,535	22,762,912	5,321,765	3,916,635	1,086,816	96,662	2,096,597	3,095,147	534,727	544,976	26
13,964,939	17,679,483	3,797,350	3,367,984	792,817	71,488	1,632,824	2,656,071	417,242	470,490	27
404,614	507,163	72,459	40,273	8,244	2,112	64,269	93,369	11,144	16,156	28
178,271	420,359	28,637	52,924	5,182	997	9,131	37,484	1,378	5,751	29
197,185	363,981	37,898	29,429	7,673	1,478	13,491	33,006	2,590	4,817	30
106,404	202,858	19,057	16,808	1,529	502	12,698	30,507	4,753	7,428	31
632,097	1,078,255	126,290	77,311	5,743	2,432	55,419	90,071	6,783	9,043	32
29,111	90,186	1,650	260	-----	-----	38	112	-----	21	33
43,583	211,483	10,941	33,315	475	85	2,970	25,470	487	2,872	34
3,519,255	4,213,202	877,088	485,636	114,750	22,755	224,902	447,971	60,111	90,641	35
19,075,458	24,766,971	4,971,369	4,103,939	936,413	101,849	2,015,742	3,414,061	504,490	607,218	36
1,696,078	2,004,059	350,395	187,304	150,403	105,187	80,855	103,915	30,237	62,242	37
1,449,756	2,219,963	324,808	196,475	142,427	105,480	76,435	103,266	29,709	63,328	38
48,211	-----	11,469	-----	83	-----	9,550	-----	1,196	-----	39
164,101	-----	36,690	-----	17,063	-----	7,313	-----	3,315	-----	40
1,531,976	-----	313,706	-----	133,340	-----	73,542	-----	26,922	-----	41
1,491,631	784,321	269,228	29,255	98,449	8,333	62,200	42,090	22,964	5,425	42
30,024	11,222	5,093	1,031	28	-----	2,736	1,112	411	203	43

TABLE 15.—Returns of corporations submitting balance sheets for 1931 by major 1931, or at close of fiscal year nearest thereto, compiled receipts and statutory paid—Continued

[Money figures in

		Industrial groups—Continued					
		Manufacturing—Continued					
		Rubber products		Forest products		Paper, pulp, and products	
		Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ¹	161	339	1,354	4,783	800	1,134
	Assets: ²						
2	Cash ³	34,351	49,928	20,263	62,715	41,524	35,307
3	Notes and accounts receivable.....	140,944	90,611	69,465	299,854	80,368	134,967
4	Inventories.....	72,571	90,186	74,795	372,667	114,499	140,196
5	Investments, tax-exempt ⁴	4,029	9,506	8,080	30,323	35,055	6,766
6	Investments other than tax-exempt ⁵	35,479	127,925	56,695	235,686	89,602	385,672
7	Capital assets—Lands, buildings, equipment (less depreciation).....	160,789	288,993	171,412	1,340,468	457,589	727,759
8	Miscellaneous assets.....	99,093	93,862	17,635	132,520	59,706	98,694
9	Total assets.....	547,256	751,011	418,345	2,474,233	878,343	1,529,361
	Liabilities: ²						
10	Notes and accounts payable.....	107,963	69,816	48,929	331,420	46,856	155,118
11	Bonded debt and mortgages.....	81,540	170,228	13,835	251,663	54,379	266,557
12	Miscellaneous liabilities.....	19,305	27,231	26,469	155,041	32,387	74,294
13	Capital stock, preferred.....	141,592	110,502	33,395	164,474	110,822	249,284
14	Capital stock, common.....	70,883	415,468	167,947	1,022,373	327,242	545,401
15	Surplus and undivided profits.....	127,422	47,085	137,863	757,516	308,489	275,110
16	Less deficit.....	1,447	89,319	10,093	208,254	1,832	36,404
17	Total liabilities.....	547,256	751,011	418,345	2,474,233	878,343	1,529,361
	Receipts, taxable income:						
18	Gross sales ⁶	380,462	399,516	312,831	943,608	615,399	584,154
19	Gross profit other than tabulated as gross sales.....	1,266	4,768	2,226	10,357	907	3,291
20	Interest.....	6,264	2,433	2,075	10,312	2,477	19,269
21	Rents.....	2,836	996	1,320	7,229	1,011	2,071
22	Profit, sale of capital assets.....	29	118	1,866	4,412	371	842
23	Miscellaneous receipts.....	4,410	3,715	2,779	14,150	4,419	10,806
	Receipts, tax-exempt income:						
24	Dividends from domestic corporations.....	1,679	3,305	1,170	3,884	2,222	7,266
25	Interest on tax-exempt obligations ⁴	104	348	342	1,016	1,328	247
26	Total compiled receipts ⁷	397,050	415,198	324,611	994,967	628,133	627,946
	Statutory deductions:						
27	Cost of goods sold.....	285,297	290,444	235,046	817,495	440,119	470,805
28	Compensation of officers.....	3,245	5,409	12,436	38,567	17,230	15,706
29	Interest paid.....	9,369	10,907	3,073	31,327	5,922	32,803
30	Taxes paid other than income tax.....	2,932	4,892	3,995	25,759	7,733	11,558
31	Bad debts.....	2,827	6,828	4,340	16,825	2,373	3,537
32	Depreciation.....	15,737	23,748	9,667	48,058	29,503	35,646
33	Depletion.....	58	10	2,231	19,194	806	833
34	Loss, sale of capital assets.....	284	2,336	441	4,657	989	3,052
35	Miscellaneous deductions.....	61,855	104,902	37,185	180,006	82,883	99,198
36	Total statutory deductions.....	381,605	449,476	308,414	1,181,887	587,558	673,138
37	Compiled net profit or deficit (26 less 36).....	15,445	¹⁰ 34,278	16,197	¹⁰ 186,920	40,575	¹⁰ 45,192
38	Statutory net income or statutory net deficit.....	13,662	¹⁰ 37,931	14,684	¹⁰ 191,820	37,025	¹⁰ 52,705
39	Net loss for prior year.....	2,094	-----	1,487	-----	966	-----
40	Income tax.....	1,367	-----	1,370	-----	4,190	-----
41	Compiled net profit less income tax (37 less 40).....	14,078	-----	14,827	-----	36,386	-----
42	Cash dividends paid.....	18,750	8,118	14,120	20,853	32,413	13,199
43	Stock dividends paid.....	23	15	262	1,236	1,322	2,007

For footnotes, see pp. 152-153.

industrial groups, showing number of returns, assets and liabilities as of Dec. 31, deductions, net profit or deficit, statutory net income or deficit, tax, and dividends

thousands of dollars]

Industrial groups—Continued									
Manufacturing—Continued									
Printing, publishing, and allied industries		Chemicals and allied products		Stone, clay, and glass products		Metal and its products		Manufacturing not elsewhere classified	
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
3,980	5,975	2,492	3,598	1,032	2,815	4,342	13,262	1,955	4,619
85,023	43,289	256,919	281,014	44,270	47,045	523,814	827,455	66,574	49,336
210,043	387,012	874,462	682,559	84,769	106,135	1,085,832	1,369,431	141,719	187,086
98,681	82,521	607,931	1,035,016	107,646	160,979	782,051	2,262,988	145,471	221,564
75,184	8,099	113,672	57,367	37,797	27,676	431,770	464,595	25,262	21,909
174,758	352,513	1,592,569	1,097,335	103,457	81,719	920,251	1,325,830	90,062	182,976
505,123	409,674	2,161,831	5,197,688	416,903	833,859	2,112,607	7,163,895	240,083	440,141
281,442	320,623	462,226	379,415	48,844	84,683	595,662	937,312	61,531	245,830
1,430,254	1,603,730	6,069,610	8,730,394	843,687	1,342,146	6,451,986	14,351,505	770,643	1,348,842
134,398	435,168	258,247	623,981	50,582	127,546	770,553	891,592	59,441	192,749
117,823	192,799	260,725	1,056,557	41,527	146,251	432,852	1,190,375	26,993	120,594
107,329	85,820	439,021	737,439	37,668	108,104	472,501	1,275,138	87,848	129,775
129,774	88,125	385,658	401,238	79,186	206,145	675,571	1,907,348	71,864	146,794
440,492	445,789	2,726,622	3,739,025	364,070	550,669	2,158,700	5,736,600	248,200	644,858
517,986	453,498	2,017,831	2,409,792	275,390	285,624	1,965,468	3,766,119	289,270	265,646
17,550	97,470	18,495	237,639	4,735	82,194	23,658	415,667	12,972	151,574
1,430,254	1,603,730	6,069,610	8,730,394	843,687	1,342,146	6,451,986	14,351,505	770,642	1,348,842
1,199,140	896,293	3,099,945	3,456,056	460,138	531,395	4,324,356	6,511,378	627,560	734,317
23,119	40,138	23,358	263,329	1,603	2,045	72,122	89,798	5,568	3,834
6,120	4,200	42,419	43,705	3,195	2,893	37,141	63,863	7,092	6,342
8,772	13,159	14,519	13,907	1,361	2,262	15,101	19,201	1,897	4,250
1,792	723	2,586	11,215	587	661	2,873	21,962	1,018	605
12,036	7,997	32,840	52,032	6,566	5,194	134,398	72,786	11,652	14,295
5,233	10,964	112,765	96,167	2,490	2,430	38,057	35,358	16,146	4,023
3,032	562	7,788	7,251	1,212	837	13,382	23,333	860	625
1,259,244	974,036	3,336,220	3,943,660	477,151	547,716	4,637,430	6,837,677	671,793	768,292
772,820	677,108	1,836,120	2,629,481	301,177	401,536	3,055,928	5,256,516	398,197	570,065
55,750	49,697	46,947	32,727	12,108	21,717	76,808	155,950	23,972	35,480
11,082	20,416	50,573	95,722	4,024	13,750	44,014	103,152	5,886	15,126
14,469	7,190	51,631	96,155	5,156	9,458	43,711	131,215	5,965	9,024
11,810	13,951	15,892	23,140	3,991	5,868	22,550	63,880	4,584	13,586
34,391	32,776	139,439	362,402	27,269	47,389	162,661	379,338	19,196	30,042
19	63	21,929	61,604	640	1,059	1,667	6,898	74	132
4,171	10,822	9,220	10,478	2,119	2,614	10,097	98,114	1,388	17,669
232,527	223,432	796,734	904,566	75,970	117,588	815,290	1,327,962	139,958	208,544
1,137,040	1,035,454	2,968,485	4,156,275	432,455	620,979	4,232,727	7,523,025	599,160	899,668
122,204	¹⁰ 61,418	367,734	¹⁰ 212,614	44,696	¹⁰ 73,263	404,703	¹⁰ 685,348	72,633	¹⁰ 131,376
113,939	¹⁰ 72,945	247,181	¹⁰ 316,032	40,995	¹⁰ 76,530	353,265	¹⁰ 744,039	55,627	¹⁰ 136,024
2,333	-----	4,558	-----	1,684	-----	10,541	-----	2,250	-----
12,746	-----	28,954	-----	4,527	-----	40,460	-----	6,106	-----
109,457	-----	338,780	-----	40,169	-----	364,243	-----	66,526	-----
93,554	17,165	386,342	279,169	36,651	22,064	396,435	326,848	60,525	11,801
3,318	426	6,223	415	242	134	9,810	4,058	556	585

TABLE 15.—Returns of corporations submitting balance sheets for 1931 by major 1931, or at close of fiscal year nearest thereto, compiled receipts and statutory paid—Continued

[Money figures in

		Industrial groups—Continued			
		Construction		Transportation and other public utilities	
		Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ¹	5,312	10,038	8,268	8,189
	Assets: ²				
2	Cash ³	87,638	67,859	663,679	669,557
3	Notes and accounts receivable.....	325,630	317,510	1,633,992	1,192,272
4	Inventories.....	71,729	108,712	435,693	453,072
5	Investments, tax-exempt ⁴	62,425	34,892	185,674	71,341
6	Investments other than tax-exempt ³	122,489	325,110	4,122,482	7,236,203
7	Capital assets—lands, buildings, equipment (less depreciation).....	252,450	451,839	25,350,843	26,862,767
8	Miscellaneous assets.....	87,874	158,657	1,443,347	2,016,264
9	Total assets.....	1,010,236	1,464,579	33,835,709	38,501,476
	Liabilities: ²				
10	Notes and accounts payable.....	238,822	340,837	1,711,469	1,782,284
11	Bonded debt and mortgages.....	60,058	237,216	10,430,029	16,594,152
12	Miscellaneous liabilities.....	157,666	181,209	1,788,663	3,156,241
13	Capital stock—preferred.....	32,830	99,844	3,206,722	2,595,229
14	Capital stock—common.....	251,024	425,801	10,978,485	9,761,764
15	Surplus and undivided profits.....	285,915	282,307	5,830,350	5,280,947
16	Less deficit.....	16,078	102,635	110,008	669,140
17	Total liabilities.....	1,010,236	1,464,579	33,835,709	38,501,476
	Receipts, taxable income:				
18	Gross sales ⁵	834,447	784,366	5,976,414	6,073,314
19	Gross profit other than tabulated as gross sales.....	295,399	128,283	185,640	107,848
20	Interest.....	6,085	13,608	95,414	69,124
21	Rents.....	4,776	13,419	12,008	6,094
22	Profit, sale of capital assets.....	2,723	1,360	71,198	55,900
23	Miscellaneous receipts.....	12,439	11,193		
	Receipts, tax-exempt income:				
24	Dividends from domestic corporations.....	4,417	14,692	402,529	208,953
25	Interest on tax-exempt obligations ⁶	2,315	1,674	19,858	13,177
26	Total compiled receipts ⁷	1,162,600	968,595	6,763,060	6,534,410
	Statutory deductions:				
27	Cost of goods sold.....	674,056	659,432		
28	Compensation of officers.....	56,835	65,319	51,153	39,612
29	Interest paid.....	8,223	25,952	643,262	971,400
30	Taxes paid other than income tax.....	5,226	8,537	362,581	368,387
31	Bad debts.....	6,517	13,244	25,085	22,184
32	Depreciation.....	34,065	32,380	670,237	440,056
33	Depletion.....	306	257	9,112	13,764
34	Loss, sale of capital assets.....	6,015	17,513	23,836	51,557
35	Miscellaneous deductions.....	287,460	233,594	3,664,558	4,982,350
36	Total statutory deductions.....	1,078,703	1,056,228	5,449,825	6,889,311
37	Compiled net profit or deficit (26 less 36).....	83,898	¹⁰ 87,633	1,313,236	¹⁰ 354,901
38	Statutory net income or statutory net deficit.....	77,165	¹⁰ 103,999	890,549	¹⁰ 577,031
39	Net loss for prior year.....	8,668		10,676	
40	Income tax.....	7,372		104,432	
41	Compiled net profit less income tax (37 less 40).....	76,526		1,208,804	
42	Cash dividends paid.....	36,102	26,404	1,337,282	451,949
43	Stock dividends paid.....	4,576	1,626	3,218	12,971

¹ Excludes returns for inactive corporations.² See text, p. 31.³ Includes cash in till and deposits in bank.⁴ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.⁵ See text, p. 29.⁶ For cost of goods sold, see Statutory deductions.

industrial groups, showing number of returns, assets and liabilities as of Dec. 31, deductions, net profit or deficit, statutory net income or deficit, tax, and dividends

[thousands of dollars]

Industrial groups—Continued								
Trade		Service—professional, amusements, hotels, etc.		Finance—banking, insurance, real estate, stock and bond brokers, etc.		Nature of business not given		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
39,012	74,874	11,407	17,138	46,985	60,907	480	1,229	1
553,630	479,212	129,144	82,073	3,232,323	6,153,001	1,729	4,606	2
2,028,691	2,658,866	269,210	366,771	11,148,267	20,053,837	11,366	35,559	3
1,593,812	2,391,780	75,331	123,103	47,001	202,391	1,097	4,346	4
189,751	106,963	24,358	21,278	2,990,203	5,070,086	446	2,294	5
655,766	1,167,756	651,031	492,229	23,725,589	25,825,066	8,950	58,689	6
2,066,489	2,662,818	1,029,078	2,689,751	6,582,611	11,055,093	9,333	37,027	7
548,745	795,762	197,024	404,964	1,986,798	2,970,774	3,408	21,081	8
7,636,885	10,263,158	2,375,176	4,180,168	49,712,792	71,330,248	36,329	163,002	9
1,595,136	2,478,641	208,895	669,008	2,114,577	4,847,338	5,132	31,471	10
391,321	923,545	302,566	1,333,613	3,307,726	7,692,091	2,363	9,342	11
379,812	686,275	172,790	396,450	32,488,055	36,842,515	3,789	13,225	12
568,195	1,114,586	155,397	305,385	907,176	2,582,685	2,517	15,311	13
2,641,189	4,196,313	586,747	1,379,848	5,673,692	12,419,907	26,350	115,113	14
2,128,054	1,874,577	986,059	465,861	5,453,710	8,815,165	8,289	36,343	15
66,832	1,010,779	37,278	369,998	232,144	1,869,451	12,111	57,803	16
7,636,885	10,263,158	2,375,176	4,180,168	49,712,792	71,330,248	36,329	163,002	17
15,111,520	13,364,916	1,506,207	1,705,704	8 1,333,041	8 2,983,128	6,588	15,034	18
166,873	177,665	23,720	14,180	1,604,792	1,600,722	474	712	19
53,491	64,772	35,507	89,601	704,444	771,501	201	305	20
52,931	88,758	4,390	2,509	69,471	61,562	106	118	21
32,498	7,103	20,610	40,397	110,073	170,209	397	631	22
168,676	192,207	19,712	21,952	165,150	592,060	141	1,156	23
22,932	23,783	812	666	141,864	257,103	9	63	24
8,407	3,580	1,610,957	1,875,011	4,128,835	6,436,285	7,915	18,019	25
15,617,388	13,922,784	1,610,957	1,875,011	4,128,835	6,436,285	7,915	18,019	26
11,921,164	10,768,638	90,808	84,847	194,474	278,555	788	1,734	27
289,083	447,247	32,096	98,865	522,891	1,147,785	111	1,032	28
66,658	143,954	24,931	53,064	190,172	305,940	136	568	29
84,987	115,341	9,146	16,336	100,226	373,308	80	1,191	30
84,138	172,182	61,756	122,056	126,677	205,617	164	802	31
141,307	163,645	232	370	1,385	1,743	7	33	32
1,041	5,237	13,378	34,823	50,471	908,729	33	9,770	33
10,742	119,577	1,245,967	1,664,346	2,099,891	4 3,385,330	5,458	16,880	34
2,539,472	2,919,194	1,478,313	2,074,707	8 3,286,186	8 7,607,009	6,770	31,983	35
15,138,592	14,855,015	1,478,313	2,074,707	8 3,286,186	8 7,607,009	6,770	31,983	36
478,796	10 932,231	132,644	10 199,696	842,649	10 1,170,724	1,145	10 13,964	37
447,397	10 959,594	112,121	10 222,314	535,635	10 2,019,887	995	10 15,183	38
17,833	6,544	10,876	52,697	30,706	52,697	37	39	39
45,194	121,769	76,800	37,828	790,052	732,185	1,084	885	40
433,602	120,577	9,852	634	490,203	48,784	1,059	80	41
309,200	6,674			15,451		11		42
9,793								43

⁷ Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.), but not gross receipts from these items. Excludes nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule L of the return.

⁸ Includes for a limited number of returns the cost of securities purchased for customers.

⁹ Includes special nonexpense deductions of life insurance companies. (See p. 21.)

¹⁰ Deficit.

TABLE 16.—Returns of corporations submitting balance sheets for 1931 by total assets close of fiscal year nearest thereto, compiled receipts and statutory deductions,

(Money figures and total assets

[For text defining certain items and

PART 1. ALL RETURNS

		Total assets classes		
		Total	Under 50	50 to 100
1	Number of returns ¹	381,088	182,447	61,144
	Assets: ²			
2	Cash ³	15,880,250	231,177	219,299
3	Notes and accounts receivable.....	48,667,199	923,957	1,031,423
4	Inventories.....	15,139,933	639,576	615,991
5	Investments, tax-exempt ⁴	10,667,192	15,417	29,086
6	Investments other than tax-exempt ⁵	74,305,333	150,951	253,718
7	Capital assets—lands, buildings, equipment (less depreciation).....	115,302,699	1,389,705	1,829,262
8	Miscellaneous assets.....	16,534,423	352,000	387,770
9	Total assets.....	296,497,029	3,702,783	4,366,549
	Liabilities: ²			
10	Notes and accounts payable.....	23,251,397	1,248,446	1,132,905
11	Bonded debt and mortgages.....	48,100,960	282,943	514,292
12	Miscellaneous liabilities.....	81,881,780	261,587	315,618
13	Capital stock—preferred.....	19,116,829	150,090	171,203
14	Capital stock—common.....	79,793,726	2,482,206	2,192,162
15	Surplus and undivided profits.....	51,976,381	500,994	641,862
16	Less deficit.....	7,624,046	1,223,484	601,493
17	Total liabilities.....	296,497,029	3,702,783	4,366,549
	Receipts, taxable income:			
18	Gross sales ⁶	73,783,421	5,610,384	4,526,980
19	Gross profit other than tabulated as gross sales.....	21,205,514	1,142,041	677,133
20	Interest.....	4,024,339	23,527	33,861
21	Rents.....	2,110,292	89,999	89,633
22	Profit, sale of capital assets.....	283,515	13,097	9,827
23	Miscellaneous receipts.....	1,393,162	67,816	54,874
	Receipts, tax-exempt income:			
24	Dividends from domestic corporations.....	1,904,511	5,049	5,128
25	Interest on tax-exempt obligations ⁴	533,288	540	674
26	Total compiled receipts ⁷	105,238,045	6,952,452	5,398,111
	Statutory deductions:			
27	Cost of goods sold.....	57,374,479	4,454,522	3,612,325
28	Compensation of officers.....	2,573,817	520,125	312,482
29	Interest paid.....	4,368,927	55,625	66,521
30	Taxes paid other than income tax.....	2,172,449	60,110	50,055
31	Bad debts.....	1,152,675	72,216	60,479
32	Depreciation.....	3,932,791	124,583	118,484
33	Depletion.....	260,665	6,215	2,230
34	Loss, sale of capital assets.....	1,538,527	72,209	29,242
35	Miscellaneous deductions.....	32,350,912	1,999,014	1,359,911
36	Total statutory deductions.....	105,725,148	7,364,619	5,611,730
37	Compiled net profit or deficit (26 less 36).....	⁸ 487,103	⁸ 412,166	⁸ 213,619
38	Statutory net income less statutory deficit.....	⁸ 2,924,903	⁸ 417,755	⁸ 219,421
39	Net loss for prior year.....	129,775	9,194	8,770
40	Income tax.....	392,855	3,080	4,690
41	Compiled net profit less income tax (37 less 40).....	⁸ 879,958	⁸ 415,247	⁸ 218,309
42	Cash dividends paid.....	6,092,337	65,117	60,825
43	Stock dividends paid.....	161,818	2,725	3,598

For footnotes see pp. 158-159.

classes, showing number of returns, assets and liabilities as of Dec. 31, 1931, or a net profit or deficit, statutory net income or deficit, tax and dividends paid

classes in thousands of dollars]

describing returns included, see pp. 1-4]

WITH BALANCE SHEETS

Total assets classes—Continued							
100 to 250	250 to 500	500 to 1,000	1,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
63, 428	31, 052	19, 335	18, 345	2, 588	2, 117	632	1
490, 779	554, 803	721, 612	2, 067, 171	1, 054, 588	2, 481, 568	8, 059, 253	2
2, 307, 538	2, 435, 602	2, 892, 283	7, 665, 636	3, 310, 523	7, 051, 494	21, 048, 744	3
1, 134, 770	1, 036, 030	1, 091, 819	2, 438, 404	942, 338	2, 141, 045	5, 099, 961	4
128, 928	254, 026	447, 076	1, 599, 591	875, 770	2, 087, 919	5, 229, 379	5
864 088	1, 303, 141	2, 096, 405	8, 243, 561	4, 509, 371	11, 770, 710	45, 113, 388	6
4, 334, 689	4, 544, 435	5, 288, 685	13, 440, 388	6, 240, 566	14, 857, 050	63, 377, 919	7
811, 352	801, 588	992, 986	2, 500, 656	1, 032, 020	2, 777, 412	6, 878, 640	8
10, 072, 145	10, 929, 624	13, 530, 865	37, 955, 407	17, 965, 175	43, 167, 197	154, 807, 284	9
2, 037, 948	1, 747, 258	1, 765, 498	3, 710, 266	1, 392, 838	2, 979, 898	7, 236, 339	10
1, 381, 891	1, 547, 168	1, 794, 320	4, 648, 633	2, 431, 513	6, 281, 949	29, 218, 253	11
1, 258, 311	1, 879, 095	2, 938, 260	9, 853, 534	4, 865, 444	11, 860, 806	48, 649, 127	12
506, 316	656, 291	909, 608	2, 780, 381	1, 283, 913	3, 722, 713	8, 936, 314	13
4, 309, 829	4, 029, 032	4, 553, 094	11, 337, 321	4, 900, 958	11, 167, 773	34, 821, 351	14
1, 571, 575	1, 869, 242	2, 391, 172	7, 118, 359	3, 569, 744	7, 930, 415	26, 383, 018	15
993, 725	798, 461	821, 086	1, 493, 088	479, 236	776, 357	437, 117	16
10, 072, 145	10, 929, 624	13, 530, 865	37, 955, 407	17, 965, 175	43, 167, 197	154, 807, 284	17
7, 326, 841	5, 849, 894	5, 573, 612	11, 161, 841	4, 001, 390	9, 600, 934	20, 131, 545	18
1, 012, 893	849, 665	918, 186	1, 863, 093	893, 803	2, 296, 725	11, 551, 976	19
112, 838	143, 099	185, 951	567, 823	265, 127	577, 912	2, 114, 199	20
212, 344	221, 819	228, 153	481, 955	174, 052	247, 606	364, 731	21
20, 537	17, 585	21, 329	46, 957	17, 618	34, 139	102, 427	22
95, 812	88, 637	92, 748	223, 603	93, 056	209, 102	467, 514	23
17, 596	27, 439	40, 329	179, 007	104, 846	287, 631	1, 237, 486	24
4, 172	11, 410	18, 486	70, 738	38, 570	111, 095	277, 604	25
8, 803, 034	7, 209, 548	7, 078, 794	14, 595, 017	5, 588, 463	13, 365, 145	36, 247, 482	26
5, 863, 882	4, 667, 184	4, 445, 410	8, 689, 525	3, 005, 567	7, 172, 367	15, 463, 699	27
433, 314	295, 771	235, 367	353, 213	98, 608	161, 419	163, 518	28
163, 559	178, 695	213, 563	567, 674	263, 163	601, 524	2, 258, 603	29
108, 014	107, 034	117, 029	280, 844	119, 032	277, 806	1, 052, 524	30
111, 982	91, 859	107, 479	216, 055	89, 555	130, 688	272, 362	31
209, 897	189, 619	208, 034	496, 434	217, 023	568, 843	1, 799, 874	32
6, 399	6, 367	10, 429	31, 432	17, 921	38, 660	140, 914	33
72, 557	76, 539	90, 943	316, 579	169, 639	292, 442	418, 377	34
2, 173, 123	1, 847, 477	1, 902, 811	4, 182, 187	1, 745, 732	4, 157, 221	12, 983, 438	35
9, 142, 728	7, 460, 546	7, 331, 066	15, 133, 943	5, 726, 239	13, 400, 970	34, 553, 309	36
* 339, 694	* 250, 998	* 252, 272	* 538, 926	* 137, 776	* 35, 825	1, 694, 173	37
* 361, 462	* 289, 847	* 311, 087	* 788, 670	* 281, 193	* 434, 552	179, 083	38
15, 182	12, 985	13, 583	26, 513	8, 830	18, 155	16, 563	39
13, 227	16, 550	19, 393	52, 203	28, 348	68, 186	187, 178	40
* 352, 921	* 267, 548	* 271, 664	* 591, 129	* 166, 124	* 104, 011	1, 506, 995	41
140, 652	158, 574	197, 540	590, 752	344, 980	879, 836	3, 654, 062	42
10, 784	12, 190	13, 069	26, 370	11, 393	50, 135	31, 553	43

TABLE 16.—Returns of corporations submitting balance sheets for 1931 by total assets close of fiscal year nearest thereto, compiled receipts and statutory deductions, net

[Money figures and total assets

PART 2. RETURNS

		Total assets classes		
		Total	Under 50	50 to 100
1	Number of returns ¹	143, 195	65, 564	24, 297
	Assets: ²			
2	Cash ³	6, 473, 315	114, 299	116, 920
3	Notes and accounts receivable	19, 242, 511	366, 360	441, 301
4	Inventories	5, 605, 382	196, 407	201, 086
5	Investments, tax-exempt ⁴	4, 519, 660	6, 681	13, 997
6	Investments, other than tax-exempt ⁵	33, 447, 786	65, 639	110, 392
7	Capital assets—lands, buildings, equipment (less de- preciation)	45, 687, 523	530, 260	720, 154
8	Miscellaneous assets	6, 745, 756	115, 569	130, 514
9	Total assets	121, 724, 933	1, 395, 114	1, 734, 365
	Liabilities: ³			
10	Notes and accounts payable	8, 070, 191	314, 843	329, 632
11	Bonded debt and mortgages	16, 129, 561	92, 030	185, 517
12	Miscellaneous liabilities	36, 861, 735	79, 048	132, 190
13	Capital stock—preferred	7, 379, 974	29, 530	52, 137
14	Capital stock—common	30, 617, 060	754, 903	760, 568
15	Surplus and undivided profits	23, 407, 212	274, 406	343, 194
16	Less deficit	740, 799	149, 647	68, 874
17	Total liabilities	121, 724, 933	1, 395, 114	1, 734, 365
	Receipts, taxable income:			
18	Gross sales ⁶	36, 571, 059	2, 289, 651	2, 052, 637
19	Gross profit other than tabulated as gross sales	9, 576, 496	517, 774	328, 389
20	Interest	2, 016, 326	11, 987	19, 486
21	Rents	965, 472	39, 387	46, 264
22	Profit, sale of capital assets	148, 894	8, 551	6, 292
23	Miscellaneous receipts	662, 349	26, 894	24, 095
	Receipts, tax-exempt income:			
24	Dividends from domestic corporations	833, 884	1, 442	1, 839
25	Interest on tax-exempt obligations ⁴	212, 762	170	301
26	Total compiled receipts ⁷	50, 987, 243	2, 895, 855	2, 479, 303
	Statutory deductions:			
27	Cost of goods sold	27, 059, 072	1, 770, 102	1, 595, 913
28	Compensation of officers	1, 107, 591	192, 471	135, 493
29	Interest paid	1, 468, 059	15, 455	22, 043
30	Taxes paid other than income tax	893, 308	17, 570	20, 224
31	Bad debts	336, 860	18, 707	19, 889
32	Depreciation	1, 721, 295	41, 518	50, 063
33	Depletion	74, 889	1, 108	1, 082
34	Loss, sale of capital assets	149, 554	1, 316	2, 383
35	Miscellaneous deductions	13, 534, 411	729, 236	541, 811
36	Total statutory deductions	46, 345, 039	2, 787, 482	2, 388, 901
37	Compiled net profit (26 less 36)	4, 642, 204	108, 374	90, 402
38	Statutory net income	3, 595, 558	106, 762	88, 262
39	Net loss for prior year	129, 776	9, 194	8, 770
40	Income tax	392, 855	3, 080	4, 690
41	Compiled net profit less income tax (37 less 40)	4, 249, 349	105, 294	85, 712
42	Cash dividends paid	3, 843, 358	44, 945	44, 704
43	Stock dividends paid	77, 061	1, 553	2, 127

For footnotes, see pp. 158-159.

classes, showing number of returns, assets and liabilities as of Dec. 31, 1931, or at profit or deficit, statutory net income or deficit, tax and dividends paid—Continued

classes in thousands of dollars]

SHOWING NET INCOME

Total assets classes—Continued							
100 to 250	250 to 500	500 to 1,000	1,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
25,649	12,120	7,130	6,403	926	841	265	1
256,867	279,520	327,899	857,693	420,225	1,073,288	3,026,604	2
1,036,604	1,088,179	1,189,466	2,981,322	1,203,354	2,705,394	8,230,530	3
361,566	330,349	340,264	845,252	357,818	894,859	2,077,281	4
56,307	106,049	176,994	625,742	341,163	851,540	2,341,188	5
363,163	510,860	753,423	2,569,767	1,508,260	4,353,633	23,212,750	6
1,701,778	1,687,606	1,876,309	4,580,980	2,222,656	6,241,475	26,126,304	7
287,099	266,375	307,517	751,366	368,196	1,335,821	3,186,300	8
4,063,385	4,269,437	4,971,871	13,212,122	6,421,672	17,456,010	68,200,957	9
639,614	534,748	503,178	1,014,171	385,151	870,224	3,478,629	10
507,335	510,669	560,352	1,326,298	671,641	2,258,048	10,017,671	11
536,535	762,490	1,070,856	3,338,328	1,685,361	4,659,241	24,597,684	12
167,098	222,768	271,868	862,556	404,075	1,271,743	4,098,199	13
1,519,789	1,403,685	1,526,096	3,662,564	1,711,718	4,684,140	14,593,597	14
800,131	921,006	1,113,943	3,103,202	1,589,836	3,794,006	11,467,487	15
107,117	85,930	74,422	94,996	26,111	81,392	52,310	16
4,063,385	4,269,437	4,971,871	13,212,122	6,421,672	17,456,010	68,200,957	17
3,457,990	2,825,069	2,620,138	5,524,927	2,058,237	4,889,461	10,852,949	18
510,818	407,571	387,930	719,028	452,648	1,178,174	5,074,164	19
64,656	73,304	82,044	229,228	104,460	248,315	1,182,845	20
106,587	108,059	106,166	222,733	77,806	101,006	157,462	21
13,399	10,222	12,437	24,665	10,079	17,776	45,474	22
44,463	39,465	37,967	92,901	39,068	105,151	252,344	23
6,122	9,235	13,793	47,685	28,549	111,624	613,595	24
1,650	4,038	6,643	25,441	13,976	42,238	118,304	25
4,205,686	3,476,965	3,267,118	6,886,609	2,784,823	6,693,746	18,297,138	2
2,701,997	2,189,483	2,007,813	4,103,155	1,449,610	3,368,244	7,872,756	27
196,196	135,973	104,413	150,753	42,017	74,414	75,863	28
59,021	61,969	67,075	171,135	76,666	202,351	792,345	29
43,594	42,330	44,488	107,742	45,384	123,489	448,488	30
36,133	29,832	27,309	53,409	18,924	38,016	94,642	31
88,467	80,772	84,208	184,617	82,462	250,849	858,339	32
2,882	2,580	4,237	8,804	6,969	14,932	32,296	33
5,208	7,502	9,692	24,725	16,633	32,704	49,390	34
892,455	741,773	711,701	1,542,365	758,848	1,848,243	5,767,978	35
4,025,951	3,292,213	3,060,936	6,346,704	2,497,513	5,953,243	15,992,097	36
179,735	184,751	206,182	539,905	287,310	740,503	2,305,041	37
171,963	171,478	185,747	466,778	244,785	586,641	1,573,142	38
15,182	12,985	13,583	26,513	8,830	18,155	16,563	39
13,227	16,550	19,393	52,203	28,348	68,186	187,178	40
166,508	168,201	186,790	487,702	258,963	672,317	2,117,862	41
101,349	114,267	137,426	383,044	223,046	597,847	2,196,728	42
6,241	8,638	8,324	14,314	7,350	13,720	14,796	43

TABLE 16.—Returns of corporations submitting balance sheets for 1931 by total assets close of fiscal year nearest thereto, compiled receipts and statutory deductions, net

[Money figures and total assets

PART 3. RETURNS SHOW-

		Total assets classes		
		Total	Under 50	50 to 100
1	Number of returns ¹	237, 893	116, 883	36, 847
Assets: ²				
2	Cash ³	9, 406, 936	116, 878	102, 379
3	Notes and accounts receivable.....	29, 424, 688	557, 597	590, 122
4	Inventories.....	9, 534, 551	443, 169	414, 905
5	Investments, tax-exempt ⁴	6, 147, 532	8, 736	15, 089
6	Investments other than tax-exempt ⁵	40, 857, 547	85, 412	143, 326
7	Capital assets—lands, buildings, equipment (less depreciation).....	69, 615, 176	859, 445	1, 109, 107
8	Miscellaneous assets.....	9, 785, 667	236, 431	257, 256
9	Total assets.....	174, 772, 096	2, 307, 669	2, 632, 184
Liabilities: ²				
10	Notes and accounts payable.....	15, 181, 207	933, 604	803, 273
11	Bonded debt and mortgages.....	31, 971, 400	190, 912	328, 776
12	Miscellaneous liabilities.....	45, 020, 046	182, 539	183, 427
13	Capital stock—preferred.....	11, 736, 855	120, 560	119, 066
14	Capital stock—common.....	49, 176, 667	1, 727, 303	1, 431, 594
15	Surplus and undivided profits.....	28, 569, 170	226, 588	298, 667
16	Less deficit.....	6, 883, 248	1, 073, 837	532, 619
17	Total liabilities.....	174, 772, 096	2, 307, 669	2, 632, 184
Receipts, taxable income:				
18	Gross sales ⁶	37, 212, 362	3, 320, 734	2, 474, 343
19	Gross profit other than tabulated as gross sales.....	11, 629, 018	624, 267	348, 744
20	Interest.....	2, 008, 013	11, 539	14, 375
21	Rents.....	1, 144, 820	50, 612	43, 369
22	Profit, sale of capital assets.....	134, 621	4, 546	3, 535
23	Miscellaneous receipts.....	730, 813	40, 922	30, 779
Receipts, tax-exempt income:				
24	Dividends from domestic corporations.....	1, 070, 627	3, 607	3, 290
25	Interest on tax-exempt obligations ⁴	320, 527	370	373
26	Total compiled receipts ⁷	54, 250, 803	4, 056, 597	2, 918, 808
Statutory deductions:				
27	Cost of goods sold.....	30, 315, 408	2, 684, 420	2, 016, 412
28	Compensation of officers.....	1, 466, 226	327, 655	176, 988
29	Interest paid.....	2, 900, 868	40, 170	44, 478
30	Taxes paid other than income tax.....	1, 279, 142	42, 540	29, 831
31	Bad debts.....	815, 816	53, 509	40, 590
32	Depreciation.....	2, 211, 497	83, 066	68, 421
33	Depletion.....	185, 677	5, 107	1, 148
34	Loss, sale of capital assets.....	1, 388, 973	70, 893	26, 860
35	Miscellaneous deductions.....	18, 816, 502	1, 269, 778	818, 100
36	Total statutory deductions.....	59, 380, 110	4, 577, 137	3, 222, 828
37	Compiled net deficit (26 less 36).....	5, 129, 307	520, 540	304, 021
38	Statutory net deficit (37 plus 24 and 25).....	6, 520, 462	524, 517	307, 683
39	Cash dividends paid.....	2, 248, 980	20, 171	16, 120
40	Stock dividends paid.....	84, 758	1, 172	1, 471

¹ Excludes returns for inactive corporations.² See text, p. 31.³ Includes cash in till and deposits in bank.⁴ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.⁵ See text, p. 29.

classes, showing number of returns, assets and liabilities as of Dec. 31, 1931, or at profit or deficit, statutory net income or deficit, tax and dividends paid—Continued

classes in thousands of dollars]

ING NO NET INCOME—Continued

Total assets classes—Continued							
100 to 250	250 to 500	500 to 1,000	1,000 to 5,000	5,000 to 10,000	10,000 to 50,000	50,000 and over	
37,779	18,932	12,205	11,942	1,662	1,276	367	1
233,912	275,283	393,713	1,209,478	634,363	1,408,280	5,032,650	2
1,270,934	1,347,423	1,702,816	4,684,314	2,107,168	4,346,100	12,813,214	3
773,204	705,182	751,555	1,593,151	584,520	1,246,186	3,022,680	4
72,621	147,977	270,083	973,850	534,607	1,236,378	2,838,191	5
500,925	792,281	1,342,981	5,673,794	3,001,112	7,417,077	21,900,638	6
2,632,911	2,856,829	3,412,376	8,859,407	4,017,910	8,615,575	37,251,615	7
524,252	535,213	685,469	1,749,290	663,823	1,441,590	3,692,340	8
6,008,760	6,660,187	8,558,994	24,743,285	11,543,504	25,711,187	86,606,327	9
1,398,334	1,212,510	1,262,320	2,696,095	1,007,687	2,109,675	3,757,710	10
874,556	1,036,498	1,233,968	3,322,335	1,759,872	4,023,901	19,200,581	11
721,776	1,116,605	1,867,404	6,515,205	3,180,082	7,201,564	24,051,443	12
339,218	433,522	637,740	1,917,825	879,839	2,450,969	4,838,115	13
2,790,041	2,625,347	3,026,998	7,674,758	3,189,240	6,483,633	20,227,753	14
771,443	948,236	1,277,229	4,015,157	1,979,908	4,136,409	14,915,531	15
886,608	712,532	746,665	1,398,091	453,125	694,965	384,806	16
6,008,760	6,660,187	8,558,994	24,743,285	11,543,504	25,711,187	86,606,327	17
3,868,851	3,024,825	2,953,474	5,636,914	1,943,152	4,711,473	9,278,596	18
502,074	442,093	530,256	1,144,065	441,155	1,118,551	6,477,812	19
48,183	69,796	103,907	338,595	160,668	329,597	931,355	20
105,757	113,760	121,986	259,221	96,246	146,601	207,269	21
7,138	7,362	8,892	22,293	7,539	16,363	56,953	22
51,349	49,172	54,781	130,702	53,988	103,951	215,169	23
11,473	18,204	26,537	131,321	76,298	176,007	623,891	24
2,522	7,372	11,843	45,296	24,594	68,857	159,300	25
4,597,348	3,732,583	3,811,676	7,708,408	2,803,639	6,671,399	17,950,344	26
3,161,885	2,477,702	2,437,597	4,586,370	1,555,957	3,804,123	7,560,943	27
237,118	159,798	130,953	202,460	56,592	87,006	87,656	28
104,538	116,727	146,488	396,540	186,496	399,172	1,466,259	29
64,421	64,704	72,542	173,103	73,648	154,317	604,036	30
75,850	62,027	80,170	162,646	70,631	92,672	177,721	31
121,430	108,847	123,827	311,817	134,561	317,994	941,535	32
3,517	3,787	6,192	22,628	10,952	23,720	108,618	33
67,350	69,037	81,251	291,853	153,005	259,738	368,986	34
1,280,668	1,105,704	1,191,110	2,639,822	986,884	2,308,977	7,215,459	35
5,116,777	4,168,332	4,270,130	8,787,239	3,228,726	7,447,727	18,561,212	36
519,429	435,749	458,454	1,078,831	425,087	776,328	610,868	37
533,424	461,325	496,834	1,255,448	525,978	1,021,192	1,394,059	38
39,303	44,307	60,114	207,708	121,934	281,989	1,457,333	39
4,544	3,553	4,745	12,057	4,043	36,415	16,757	40

⁶ For cost of goods sold, see Statutory deductions.

⁷ Includes net profit from the sale of capital assets (real estate, stocks, bonds, etc.), but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in Schedule L of the return.

⁸ Deficit.

TABLE 17.—Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid

[Money figures and total assets classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-4]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
AGRICULTURE AND RELATED INDUSTRIES—RETURNS SHOWING NET INCOME																
Under 50.....	877	3, 630	1, 963	12, 931	20, 418	4, 472	1, 865	326	12, 958	\$ 771	14, 593	1, 635	16, 938	1, 280	1, 268	286
50-100.....	312	3, 468	2, 456	13, 430	22, 112	4, 085	2, 395	302	12, 438	1, 809	11, 168	647	12, 311	803	784	475
100-250.....	355	8, 129	5, 804	35, 234	56, 101	10, 582	4, 765	2, 076	29, 531	6, 837	20, 911	1, 709	24, 017	1, 802	1, 733	768
250-500.....	140	7, 846	4, 838	29, 025	48, 890	5, 443	3, 238	1, 263	24, 517	12, 018	14, 580	804	17, 059	1, 709	1, 569	1, 712
500-1,000.....	78	8, 956	3, 623	33, 832	55, 049	5, 967	2, 156	1, 134	26, 788	13, 947	10, 974	1, 365	13, 483	1, 571	1, 476	1, 440
1,000-5,000 ⁴	4 59															
5,000-10,000.....																
10,000-50,000.....																
50,000 and over ⁴	4 1															
Classes grouped.....		55, 176	12, 518	227, 886	360, 608	13, 552	11, 721	5, 818	59, 023	219, 913	25, 171	86, 857	121, 966	6, 767	6, 217	15, 081
Total.....	1, 822	87, 205	31, 202	352, 338	563, 179	44, 100	26, 140	10, 920	165, 254	253, 753	97, 397	93, 016	205, 774	13, 931	13, 047	19, 762
AGRICULTURE AND RELATED INDUSTRIES—RETURNS SHOWING NO NET INCOME																
Under 50.....	2, 324	6, 151	6, 474	36, 351	52, 760	22, 080	7, 427	1, 612	43, 256	\$ 23, 286	21, 284	2, 990	24, 957	\$ 9, 608	\$ 9, 641	139
50-100.....	1, 055	7, 049	9, 028	52, 743	76, 406	23, 790	10, 228	2, 459	47, 951	\$ 13, 700	15, 732	2, 074	18, 695	\$ 7, 644	\$ 7, 669	305
100-250.....	1, 180	19, 313	22, 510	123, 524	186, 000	54, 952	22, 708	6, 080	106, 890	\$ 18, 004	35, 915	3, 543	41, 723	\$ 17, 230	\$ 17, 370	579
250-500.....	553	19, 532	21, 039	128, 646	192, 346	46, 359	25, 957	6, 687	98, 202	920	29, 650	2, 436	35, 073	\$ 11, 369	\$ 11, 845	855
500-1,000.....	336	22, 672	24, 157	143, 825	231, 249	51, 982	27, 168	13, 178	110, 572	9, 668	27, 917	3, 428	34, 477	\$ 11, 852	\$ 12, 501	525
1,000-5,000.....	264	49, 634	30, 748	317, 216	510, 135	86, 720	58, 677	25, 797	222, 267	72, 651	47, 594	3, 232	58, 261	\$ 19, 131	\$ 21, 075	1, 722
5,000-10,000.....	25	16, 752	4, 736	97, 713	159, 764	16, 070	30, 282	1, 805	44, 955	54, 879	13, 139	695	17, 346	\$ 2, 700	\$ 4, 073	1, 090
10,000-50,000.....	8	31, 148	5, 136	81, 325	163, 997	16, 015	31, 561	15, 143	52, 402	36, 065	21, 581	5, 283	30, 263	\$ 4, 777	\$ 5, 218	498
50,000 and over.....																
Total.....	5, 745	172, 251	123, 828	981, 344	1, 572, 655	317, 968	214, 006	72, 760	726, 497	119, 194	212, 812	23, 686	260, 795	\$ 84, 310	\$ 89, 390	5, 712

MINING AND QUARRYING—RETURNS SHOWING NET INCOME

Under 50.....	1, 077	5, 110	646	14, 421	22, 790	8, 432	547	891	28, 808	⁵ 19, 806	14, 732	3, 648	20, 072	3, 210	3, 172	2, 341
50-100.....	469	6, 138	666	21, 325	32, 976	5, 999	842	2, 018	29, 093	⁵ 8, 551	18, 264	2, 202	21, 748	2, 244	2, 190	1, 936
100-250.....	559	13, 608	2, 095	57, 279	87, 499	13, 315	3, 559	3, 121	57, 933	⁵ 1, 410	39, 408	3, 776	46, 453	5, 595	5, 476	4, 112
250-500.....	321	17, 017	3, 043	74, 925	115, 445	12, 023	4, 329	4, 622	82, 560	⁵ 2, 298	43, 942	2, 826	49, 970	6, 828	6, 621	5, 098
500-1,000.....	205	18, 537	2, 050	95, 451	145, 296	11, 528	3, 977	4, 253	79, 521	⁵ 36, 164	47, 575	3, 973	55, 323	7, 795	7, 579	7, 196
1,000-5,000.....	227	52, 877	15, 450	309, 410	471, 325	31, 840	21, 715	20, 310	213, 794	⁵ 156, 366	123, 013	10, 081	143, 595	19, 739	16, 627	19, 215
5,000-10,000.....	37	23, 445	8, 255	181, 893	251, 756	12, 702	12, 445	17, 296	97, 024	⁵ 92, 628	48, 386	3, 047	55, 729	4, 939	3, 818	6, 834
10,000-50,000.....	29	65, 786	34, 686	327, 771	566, 435	21, 038	30, 235	26, 041	240, 850	⁵ 186, 869	167, 598	6, 189	185, 490	24, 906	19, 470	25, 405
50,000 and over.....	3	27, 775	15, 311	202, 544	287, 445	21, 382	83, 852	2, 196	83, 794	⁵ 76, 607	135, 467	293	140, 797	4, 571	3, 640	9, 093
Total.....	2, 927	230, 292	82, 202	1, 285, 018	1, 980, 968	138, 258	161, 502	80, 747	913, 376	⁵ 519, 388	638, 386	36, 034	719, 177	79, 827	68, 592	81, 230

MINING AND QUARRYING—RETURNS SHOWING NO NET INCOME

Under 50.....	2, 146	7, 334	1, 208	30, 176	45, 062	24, 398	5, 703	5, 275	82, 436	⁵ 75, 815	20, 214	3, 867	25, 123	⁵ 16, 155	⁵ 16, 186	719
50-100.....	1, 003	8, 360	1, 869	48, 888	71, 163	21, 332	2, 726	2, 840	69, 483	⁵ 33, 644	18, 980	3, 247	23, 719	⁵ 8, 306	⁵ 8, 368	647
100-250.....	1, 272	20, 570	4, 829	145, 445	205, 139	46, 398	12, 795	7, 796	171, 501	⁵ 58, 307	42, 972	5, 222	51, 107	⁵ 17, 034	⁵ 17, 203	1, 199
250-500.....	728	24, 591	5, 656	170, 767	256, 630	45, 675	17, 641	18, 226	181, 238	⁵ 34, 424	48, 285	4, 765	57, 023	⁵ 14, 823	⁵ 15, 582	2, 953
500-1,000.....	586	33, 480	10, 116	272, 581	415, 946	57, 201	33, 314	30, 146	264, 888	⁵ 39, 594	57, 674	5, 836	68, 347	⁵ 21, 479	⁵ 22, 213	2, 298
1,000-5,000.....	709	117, 676	32, 742	986, 059	1, 490, 524	166, 681	138, 137	96, 507	882, 066	⁵ 53, 002	173, 843	9, 646	200, 524	⁵ 58, 743	⁵ 62, 631	10, 978
5,000-10,000.....	102	48, 863	16, 704	489, 059	695, 364	46, 472	75, 518	39, 421	372, 337	⁵ 123, 492	98, 489	4, 133	110, 815	⁵ 13, 888	⁵ 17, 775	14, 701
10,000-50,000.....	81	106, 276	55, 895	1, 020, 204	1, 515, 246	100, 363	200, 351	101, 353	614, 033	⁵ 398, 576	246, 761	4, 895	269, 554	⁵ 51, 120	⁵ 54, 323	8, 368
50,000 and over.....	22	247, 554	262, 557	2, 184, 771	3, 374, 068	202, 179	348, 563	181, 393	1, 448, 514	⁵ 923, 045	599, 688	24, 422	665, 780	⁵ 80, 242	⁵ 98, 520	47, 257
Total.....	6, 649	614, 706	391, 576	5, 347, 949	8, 069, 142	710, 700	834, 747	482, 957	4, 086, 495	⁵ 1, 256, 330	1, 306, 905	66, 035	1, 471, 992	⁵ 281, 790	⁵ 313, 101	89, 120

TOTAL MANUFACTURING—RETURNS SHOWING NET INCOME

Under 50.....	11, 224	87, 106	40, 294	90, 131	248, 958	55, 907	7, 925	7, 412	138, 575	24, 774	590, 820	8, 181	604, 065	20, 251	20, 140	7, 192
50-100.....	4, 618	108, 529	53, 865	118, 698	332, 130	64, 300	14, 791	12, 188	159, 932	63, 663	609, 162	5, 960	621, 470	22, 005	21, 699	10, 058
100-250.....	5, 022	233, 744	133, 199	303, 847	800, 744	126, 128	37, 292	51, 165	360, 321	191, 037	1, 245, 027	8, 387	1, 269, 540	51, 650	50, 526	29, 879
250-500.....	2, 504	235, 001	144, 899	338, 823	887, 591	113, 934	38, 775	72, 036	352, 807	276, 824	1, 182, 473	4, 762	1, 205, 401	61, 027	58, 749	38, 596
500-1,000.....	1, 616	278, 939	184, 038	431, 051	1, 121, 947	114, 861	45, 622	108, 614	430, 320	379, 365	1, 305, 006	7, 052	1, 335, 784	80, 088	76, 282	56, 534
1,000-5,000.....	1, 488	675, 136	500, 251	1, 159, 069	3, 094, 709	229, 281	134, 446	364, 762	1, 102, 732	1, 114, 366	2, 928, 063	13, 782	3, 003, 766	219, 692	206, 203	154, 652
5,000-10,000.....	1, 225	313, 563	235, 189	553, 145	1, 537, 044	83, 942	82, 073	165, 384	510, 116	603, 794	1, 191, 684	13, 567	1, 235, 889	124, 886	116, 793	102, 933
10,000-50,000.....	222	843, 205	640, 134	1, 755, 556	4, 780, 201	238, 889	253, 429	495, 423	1, 883, 958	1, 576, 738	3, 181, 650	17, 154	3, 325, 114	323, 608	280, 753	285, 857
50,000 and over.....	63	2, 537, 805	1, 335, 449	4, 009, 144	11, 770, 335	986, 561	833, 504	1, 137, 585	4, 442, 181	3, 444, 946	7, 655, 336	84, 079	8, 170, 546	792, 871	618, 611	805, 930
Total.....	26, 982	5, 313, 029	3, 267, 316	8, 759, 363	24, 573, 659	2, 013, 802	1, 447, 857	2, 415, 470	9, 380, 942	7, 675, 348	19, 889, 311	162, 924	20, 771, 535	1, 696, 078	1, 449, 756	1, 491, 631

For footnotes, see p. 177.

TABLE 17.—*Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
TOTAL MANUFACTURING—RETURNS SHOWING NO NET INCOME																
Under 50.....	24, 762	137, 158	97, 392	188, 624	499, 454	197, 671	27, 500	37, 687	407, 834	⁵ 208, 793	846, 497	14, 886	869, 511	⁵ 124, 638	⁵ 124, 875	4, 333
50-100.....	8, 471	145, 832	121, 107	236, 605	608, 329	183, 622	38, 853	42, 089	386, 006	⁵ 81, 869	738, 737	8, 250	755, 294	⁵ 88, 744	⁵ 89, 081	4, 612
100-250.....	8, 918	304, 823	289, 269	580, 543	1, 420, 130	350, 877	92, 745	133, 493	806, 578	⁵ 48, 351	1, 379, 815	12, 532	1, 413, 556	⁵ 174, 130	⁵ 175, 648	11, 751
250-500.....	4, 601	306, 198	323, 529	696, 869	1, 621, 173	338, 146	110, 672	173, 151	814, 050	84, 278	1, 291, 872	9, 231	1, 323, 961	⁵ 161, 815	⁵ 164, 325	14, 717
500-1,000.....	2, 836	350, 080	382, 744	850, 317	1, 981, 036	332, 176	125, 329	249, 169	921, 012	245, 206	1, 411, 974	11, 091	1, 453, 133	⁵ 170, 754	⁵ 174, 247	21, 548
1,000-5,000.....	2, 727	879, 035	1, 015, 767	2, 589, 210	5, 659, 181	710, 148	446, 206	812, 593	2, 422, 506	968, 476	3, 327, 905	16, 232	3, 435, 770	⁵ 428, 913	⁵ 446, 454	71, 094
5,000-10,000.....	393	404, 918	427, 567	1, 329, 885	2, 723, 879	258, 081	284, 958	408, 752	1, 031, 653	563, 374	1, 337, 357	8, 109	1, 394, 908	⁵ 162, 449	⁵ 171, 358	38, 298
10,000-50,000.....	310	959, 504	960, 555	3, 522, 382	6, 838, 222	612, 325	790, 205	1, 045, 225	2, 665, 002	1, 222, 083	3, 323, 177	36, 159	3, 485, 153	⁵ 359, 371	⁵ 396, 800	106, 012
50,000 and over.....	76	2, 476, 596	2, 117, 817	9, 532, 152	17, 876, 264	1, 019, 913	2, 216, 220	1, 565, 941	6, 610, 290	4, 890, 599	7, 886, 030	339, 681	8, 631, 626	⁵ 333, 246	⁵ 477, 173	511, 956
Total.....	53, 124	5, 964, 144	5, 735, 745	19, 526, 587	39, 227, 667	4, 002, 960	4, 132, 688	4, 468, 099	16, 064, 930	7, 635, 004	21, 543, 362	456, 169	22, 762, 912	⁵ 2, 004, 059	⁵ 2, 219, 962	784, 321
MANUFACTURING: FOOD PRODUCTS AND BEVERAGES—RETURNS SHOWING NET INCOME																
Under 50.....	2, 314	12, 610	6, 260	30, 190	54, 847	11, 194	2, 396	899	28, 842	7, 877	134, 081	1, 015	135, 962	5, 161	5, 133	2, 615
50-100.....	1, 055	16, 703	7, 828	42, 049	76, 296	12, 908	4, 343	2, 622	37, 301	15, 040	141, 305	720	143, 476	5, 895	5, 825	2, 817
100-250.....	1, 079	35, 494	19, 636	92, 414	170, 391	25, 911	11, 616	10, 974	75, 307	39, 721	284, 883	852	288, 747	12, 984	12, 667	6, 878
250-500.....	513	35, 459	20, 404	95, 300	181, 172	21, 896	12, 574	15, 467	75, 323	48, 711	276, 210	712	280, 108	14, 374	13, 625	8, 759
500-1,000.....	311	47, 722	30, 104	97, 632	215, 171	23, 777	10, 834	17, 632	84, 070	70, 116	323, 664	979	328, 440	17, 836	17, 027	10, 907
1,000-5,000.....	247	100, 680	67, 757	236, 871	515, 653	37, 389	34, 125	72, 885	170, 526	183, 213	659, 747	1, 341	669, 755	36, 067	34, 410	25, 961
5,000-10,000.....	36	42, 276	27, 214	99, 292	245, 367	13, 365	14, 768	27, 864	92, 793	86, 643	266, 803	2, 974	273, 894	26, 127	25, 004	16, 936
10,000-50,000.....	39	132, 295	102, 014	356, 799	876, 778	62, 515	56, 586	114, 321	329, 498	268, 256	893, 882	3, 633	917, 471	66, 823	59, 049	57, 366
50,000 and over.....	15	328, 465	216, 262	686, 096	1, 795, 109	111, 789	169, 670	177, 332	719, 959	476, 780	2, 230, 847	9, 146	2, 283, 911	165, 130	152, 068	136, 989
Total.....	5, 609	751, 703	497, 479	1, 736, 642	4, 130, 786	320, 744	316, 912	439, 996	1, 613, 620	1, 196, 358	5, 211, 423	21, 371	5, 321, 765	350, 395	324, 808	269, 228

MANUFACTURING: FOOD PRODUCTS AND BEVERAGES—RETURNS SHOWING NO NET INCOME

Under 50.....	3, 073	12, 391	9, 194	35, 275	65, 203	26, 006	4, 432	2, 060	48, 426	\$ 20, 046	130, 508	1, 309	132, 722	\$ 11, 764	\$ 11, 785	640
50-100.....	1, 178	14, 941	13, 461	43, 638	83, 719	28, 084	7, 447	4, 901	57, 114	\$ 19, 228	123, 431	663	125, 104	\$ 10, 283	\$ 10, 317	357
100-250.....	1, 156	30, 348	31, 491	94, 645	182, 954	49, 258	16, 129	14, 932	103, 112	\$ 11, 850	237, 633	749	241, 073	\$ 17, 831	\$ 18, 059	1, 123
250-500.....	503	28, 701	31, 071	86, 985	174, 202	46, 853	13, 885	15, 293	84, 409	\$ 637	200, 042	653	203, 004	\$ 14, 204	\$ 14, 545	1, 406
500-1,000.....	255	28, 287	27, 858	84, 191	173, 334	35, 236	15, 370	19, 439	78, 580	14, 330	209, 474	839	213, 747	\$ 13, 023	\$ 13, 345	1, 970
1,000-5,000.....	228	60, 200	74, 637	205, 998	454, 665	80, 971	60, 393	73, 679	188, 576	33, 130	412, 276	2, 882	422, 803	\$ 46, 831	\$ 48, 255	4, 445
5,000-10,000.....	32	26, 390	30, 962	124, 557	230, 234	27, 341	43, 125	43, 008	81, 338	24, 959	148, 929	227	154, 287	\$ 9, 394	\$ 9, 825	1, 509
10,000-50,000.....	41	92, 370	98, 017	405, 698	758, 344	92, 233	146, 807	139, 813	249, 498	99, 637	506, 339	4, 083	520, 990	\$ 36, 268	\$ 39, 198	12, 206
50,000 and over.....	7	241, 589	147, 974	324, 944	934, 567	165, 714	191, 805	180, 896	246, 234	131, 433	1, 872, 457	8, 212	1, 902, 905	\$ 27, 705	\$ 31, 146	5, 599
Total.....	6, 473	535, 219	464, 665	1, 405, 931	3, 057, 221	551, 696	499, 392	494, 021	1, 137, 287	251, 728	3, 841, 089	19, 616	3, 916, 635	\$ 187, 304	\$ 196, 475	29, 255

MANUFACTURING: TOBACCO PRODUCTS—RETURNS SHOWING NET INCOME

Under 50.....	36	265	218	120	667	150	-----	24	342	140	1, 550	26	1, 586	103	103	69
50-100.....	16	409	384	209	1, 160	347	19	209	455	123	2, 150	3	2, 163	62	62	18
100-250.....	33	1, 558	1, 899	856	5, 293	911	92	563	2, 572	908	8, 687	1	8, 762	556	525	328
250-500.....	9	1, 013	1, 160	396	2, 948	438	54	723	962	667	4, 858	-----	4, 875	194	186	63
500-1,000.....	10	1, 925	2, 616	559	6, 436	781	-----	328	3, 055	1, 984	8, 978	-----	9, 119	451	433	226
1,000-5,000.....	20	10, 252	20, 070	7, 332	51, 366	4, 517	1, 073	7, 529	19, 189	17, 664	64, 557	-----	64, 904	5, 930	5, 820	3, 573
5,000-10,000.....	4	7, 591	8, 701	2, 417	27, 284	921	339	3, 000	6, 374	15, 794	22, 374	53	22, 819	2, 428	2, 183	1, 389
10,000-50,000.....	7	25, 613	60, 877	18, 351	181, 866	4, 362	8, 360	32, 786	55, 896	47, 332	97, 706	567	101, 693	15, 131	13, 904	12, 400
50,000 and over.....	4	221, 649	262, 103	55, 025	737, 340	13, 133	48, 917	86, 521	343, 109	220, 408	861, 101	395	870, 893	125, 547	119, 211	80, 384
Total.....	139	270, 274	358, 027	85, 265	1, 014, 360	25, 560	58, 854	131, 682	431, 954	305, 020	1, 071, 962	1, 045	1, 086, 816	150, 403	142, 427	98, 449

MANUFACTURING: TOBACCO PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	90	679	545	294	1, 720	802	17	173	1, 352	\$ 798	3, 685	8	3, 903	\$ 252	\$ 252	30
50-100.....	30	537	648	588	2, 199	445	140	137	1, 623	\$ 270	2, 322	-----	2, 347	\$ 162	\$ 162	37
100-250.....	26	1, 883	1, 258	856	4, 196	1, 247	30	215	2, 380	112	5, 520	2	5, 585	\$ 318	\$ 324	371
250-500.....	13	901	1, 703	947	4, 580	1, 171	-----	1, 110	1, 949	50	3, 709	-----	3, 730	\$ 346	\$ 346	36
500-1,000.....	5	489	1, 018	409	3, 030	301	-----	500	1, 355	837	1, 773	3	1, 809	\$ 355	\$ 373	6
1,000-5,000.....	10	3, 575	5, 442	2, 841	16, 821	2, 478	760	3, 978	7, 167	2, 230	16, 189	7	16, 524	\$ 548	\$ 569	448
5,000-10,000.....	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000.....	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over.....	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	47, 148	40, 540	24, 103	124, 524	27, 619	30, 603	15, 492	29, 380	11, 655	57, 443	2, 083	62, 768	\$ 3, 207	\$ 3, 453	7, 406
Total.....	179	54, 710	51, 154	30, 099	157, 069	34, 063	31, 550	21, 605	45, 206	13, 816	90, 640	2, 102	96, 662	\$ 5, 187	\$ 5, 480	8, 333

For footnotes, see p. 177.

TABLE 17.—Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
MANUFACTURING: TEXTILES AND THEIR PRODUCTS—RETURNS SHOWING NET INCOME																
Under 50.....	2, 128	22, 045	9, 469	9, 507	44, 188	12, 545	705	1, 260	23, 056	3, 858	189, 086	881	190, 898	3, 280	3, 273	373
50-100.....	699	23, 431	11, 349	10, 641	50, 039	13, 531	1, 223	2, 110	23, 263	7, 704	161, 810	202	162, 954	2, 945	2, 923	968
100-250.....	735	45, 162	25, 375	35, 507	118, 162	26, 145	4, 071	6, 169	52, 567	22, 893	294, 337	699	297, 511	6, 174	6, 090	2, 360
250-500.....	368	40, 196	26, 535	47, 723	129, 742	24, 059	4, 045	10, 777	54, 406	34, 125	254, 970	404	258, 355	7, 885	7, 752	4, 115
500-1,000.....	257	49, 127	35, 179	71, 611	181, 283	23, 075	5, 228	22, 382	69, 456	56, 646	270, 430	791	274, 824	10, 355	10, 073	6, 000
1,000-5,000.....	207	102, 303	84, 513	180, 793	440, 825	40, 037	10, 897	59, 216	167, 516	146, 295	475, 575	794	484, 306	26, 184	24, 851	15, 035
5,000-10,000.....	22	31, 651	34, 755	53, 050	150, 671	9, 651	5, 245	24, 724	47, 648	57, 581	127, 279	2, 060	131, 990	5, 592	4, 918	3, 868
10,000-50,000 ⁴	⁴ 18	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over ⁴	⁴ 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	80, 615	77, 119	218, 156	534, 243	9, 214	7, 428	35, 324	227, 792	195, 407	285, 442	3, 761	295, 757	18, 439	16, 555	29, 481
Total.....	4, 435	394, 531	304, 295	626, 989	1, 649, 154	158, 258	38, 841	161, 961	665, 704	524, 509	2, 058, 929	9, 592	2, 096, 597	80, 855	76, 435	62, 200
MANUFACTURING: TEXTILES AND THEIR PRODUCTS—RETURNS SHOWING NO NET INCOME																
Under 50.....	4, 365	32, 005	21, 958	19, 938	81, 612	35, 416	2, 361	6, 788	71, 758	⁵ 41, 324	270, 510	1, 851	274, 236	⁵ 28, 854	⁵ 28, 898	590
50-100.....	1, 239	31, 920	24, 188	22, 953	88, 940	31, 723	3, 817	8, 847	57, 609	⁵ 17, 220	206, 391	649	208, 622	⁵ 19, 169	⁵ 19, 225	960
100-250.....	1, 211	56, 813	47, 143	65, 961	192, 981	64, 609	10, 786	24, 453	117, 393	⁵ 35, 902	327, 544	847	332, 090	⁵ 32, 647	⁵ 32, 836	2, 051
250-500.....	700	56, 733	55, 860	103, 718	250, 516	58, 357	12, 702	32, 429	123, 603	9, 233	308, 940	595	313, 304	⁵ 27, 230	⁵ 27, 512	2, 503
500-1,000.....	471	63, 161	72, 160	145, 260	326, 946	61, 320	13, 898	48, 870	160, 915	25, 125	325, 174	1, 077	331, 126	⁵ 31, 920	⁵ 32, 367	3, 697
1,000-5,000.....	493	157, 593	208, 606	501, 042	1, 019, 140	147, 539	49, 649	170, 318	467, 895	149, 068	761, 935	2, 216	780, 935	⁵ 81, 444	⁵ 83, 786	12, 349
5,000-10,000.....	64	69, 741	75, 467	212, 742	431, 763	40, 074	17, 928	71, 379	174, 918	92, 966	283, 728	1, 473	293, 349	⁵ 33, 369	⁵ 34, 438	8, 470
10,000-50,000 ⁴	⁴ 50	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over ⁴	⁴ 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	145, 976	171, 880	471, 501	960, 050	63, 873	70, 600	188, 139	381, 068	207, 341	539, 153	5, 860	561, 486	⁵ 64, 282	⁵ 67, 594	11, 469
Total.....	8, 594	613, 942	677, 263	1, 543, 113	3, 351, 948	502, 941	181, 741	551, 223	1, 555, 160	389, 287	3, 023, 374	14, 568	3, 095, 147	⁵ 318, 915	⁵ 326, 656	42, 090

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS SHOWING NET INCOME

Under 50.....	266	2,929	1,580	1,290	6,380	1,719	60	186	3,606	528	21,850	80	22,091	557	556	137
50-100.....	133	4,505	2,357	1,714	9,392	2,336	244	515	4,401	1,512	32,797	38	33,126	710	707	188
100-250.....	145	10,113	6,104	4,592	22,775	4,926	475	2,308	9,086	4,863	67,772	27	68,628	1,592	1,580	529
250-500.....	62	8,655	5,974	4,041	22,418	3,217	309	1,931	7,857	8,416	48,172	75	48,918	1,529	1,487	565
500-1,000.....	32	6,698	7,768	5,285	21,653	3,561	460	4,208	7,507	4,876	33,587	75	34,182	912	892	545
1,000-5,000.....	35	21,963	20,407	12,488	69,493	6,856	1,439	10,973	24,451	21,609	98,725	122	100,432	5,669	5,485	3,491
5,000-10,000.....	5	9,530	13,160	8,127	34,148	5,475	591	5,893	11,070	10,733	36,043	305	36,916	1,635	1,559	1,429
10,000-50,000.....	4															
50,000 and over.....	1															
Classes grouped.....		71,789	46,519	46,593	182,976	4,181		27,976	97,529	47,987	188,221	99	190,434	17,633	17,443	16,081
Total.....	683	136,181	103,870	84,129	369,234	32,271	3,578	53,969	165,508	100,525	527,167	746	534,727	30,237	29,709	22,964

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS SHOWING NO NET INCOME

Under 50.....	571	4,059	4,042	2,922	12,394	4,876	328	2,153	12,454	\$ 8,166	29,131	157	29,709	\$ 4,508	\$ 4,532	184
50-100.....	204	4,709	4,396	4,040	14,855	4,692	721	9,999	9,449	\$ 1,624	28,740	19	29,052	\$ 2,695	\$ 2,699	258
100-250.....	261	12,690	12,510	11,018	41,692	9,867	2,030	4,506	22,968	1,287	61,292	226	62,455	\$ 6,181	\$ 6,221	253
250-500.....	137	12,734	14,191	12,463	47,552	10,235	2,100	6,998	25,230	1,098	55,240	119	56,400	\$ 5,366	\$ 5,450	490
500-1,000.....	82	13,882	16,467	15,006	58,246	8,637	1,779	12,533	27,538	5,530	56,971	35	58,366	\$ 7,165	\$ 7,356	941
1,000-5,000.....	79	33,858	53,698	40,763	161,247	29,081	9,711	31,824	65,041	20,788	143,475	144	147,261	\$ 18,170	\$ 18,696	2,044
5,000-10,000.....	12	10,268	27,555	18,593	81,690	8,847	3,513	20,355	22,630	22,943	65,707	1,027	68,228	\$ 7,105	\$ 7,259	898
10,000-50,000.....	7	14,280	43,686	39,562	112,532	10,635	4,738	47,972	41,663	\$ 2,552	90,987	595	93,505	\$ 11,053	\$ 11,137	357
50,000 and over.....																
Total.....	1,353	106,480	176,546	144,968	530,208	86,868	24,980	127,340	227,094	38,303	531,543	2,323	544,976	\$ 62,242	\$ 63,328	5,425

MANUFACTURING: RUBBER PRODUCTS—RETURNS SHOWING NET INCOME

Under 50.....	59	471	236	429	1,286	442	40	30	682	25	3,273	1	3,295	147	146	18
50-100.....	27	504	353	720	1,871	361	41	61	905	450	2,008	3	3,026	120	118	61
100-250.....	22	948	610	1,472	3,307	766	128	365	1,181	786	5,888		5,941	247	223	57
250-500.....	26	2,016	1,437	4,409	9,118	1,090	449	501	4,228	2,641	11,803		11,893	718	704	240
500-1,000.....	4	469	557	836	2,893	161	15		2,089	258	3,028		3,068	188	188	332
1,000-5,000.....	17	9,321	6,231	16,353	38,886	1,995	400	6,798	17,267	11,881	41,223	15	42,197	2,862	2,721	1,627
5,000-10,000.....	4															
10,000-50,000.....																
50,000 and over.....	2															
Classes grouped.....		161,566	63,145	136,570	489,894	103,148	80,466	133,837	44,531	109,924	312,240	1,248	327,630	11,163	9,562	16,414
Total.....	161	175,295	72,571	160,789	547,256	107,963	81,540	141,592	70,883	125,974	380,462	1,266	397,050	15,445	13,662	18,750

For footnotes, see p. 177.

TABLE 17.—Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
MANUFACTURING: RUBBER PRODUCTS—RETURNS SHOWING NO NET INCOME																
Under 50.....	132	688	498	829	2,320	1,534	1,226	6,524	3,757	\$ 11,080	3,370	2	3,400	\$ 2,306	\$ 2,306	36
50-100.....	42	784	598	1,363	3,117	999	236	367	2,168	\$ 1,008	3,293	2	3,391	\$ 619	\$ 626	8
100-250.....	65	2,027	2,593	4,495	10,564	2,614	721	994	6,111	\$ 371	10,641	3	10,721	\$ 1,146	\$ 1,152	67
250-500.....	24	1,377	1,148	3,760	8,646	2,965	778	816	5,081	\$ 1,715	5,151	1	5,216	\$ 1,374	\$ 1,382	46
500-1,000.....	30	3,144	3,843	9,781	23,353	2,178	1,194	3,949	9,829	5,632	18,227	18	18,491	\$ 1,714	\$ 1,767	269
1,000-5,000.....	30	9,646	10,282	30,671	60,865	8,193	5,900	12,045	27,135	6,621	45,503	265	46,226	\$ 4,694	\$ 4,764	915
5,000-10,000.....	5	5,474	4,741	20,081	34,264	7,840	2,551	2,858	19,088	987	17,253	34	17,566	\$ 2,519	\$ 2,546	251
10,000-50,000 ⁴	4															
50,000 and over ⁴	2															
Classes grouped.....		117,400	66,482	218,011	607,883	43,493	157,622	82,950	342,299	\$ 41,301	296,079	4,442	310,186	\$ 19,907	\$ 23,388	6,526
Total.....	339	140,539	90,186	288,993	751,011	69,816	170,228	110,502	415,468	\$ 42,234	399,516	4,768	415,198	\$ 34,278	\$ 37,931	8,118
MANUFACTURING: FOREST PRODUCTS—RETURNS SHOWING NET INCOME																
Under 50.....	480	3,940	2,635	4,203	11,574	3,036	398	187	6,916	475	21,147	200	21,560	734	732	251
50-100.....	262	6,509	4,176	6,366	18,569	4,134	582	440	9,701	2,779	25,549	252	26,194	1,002	985	524
100-250.....	321	15,796	11,243	18,065	50,760	8,910	1,959	2,969	24,268	10,237	61,539	363	63,136	2,482	2,453	2,044
250-500.....	126	12,759	9,966	16,778	45,435	6,023	1,407	3,386	20,569	12,337	49,282	26	50,219	1,833	1,762	1,185
500-1,000.....	91	15,705	12,096	21,956	61,290	6,515	2,137	4,709	23,992	22,417	50,951	386	52,627	2,621	2,467	3,577
1,000-5,000.....	65	26,730	20,530	51,245	127,355	10,400	6,774	14,923	46,095	43,301	83,756	507	86,779	5,777	5,470	4,951
5,000-10,000.....	6	3,840	5,365	22,239	44,046	3,912	254	817	10,152	26,014	7,349	437	9,089	1,124	591	1,165
10,000-50,000.....	3	4,449	8,783	30,560	59,316	5,998	325	5,962	26,234	10,210	13,258	56	15,007	624	226	421
50,000 and over.....																
Total.....	1,354	89,727	74,795	171,412	418,345	48,929	13,835	33,395	167,947	127,770	312,831	2,226	324,611	16,197	14,684	14,120

MANUFACTURING: FOREST PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	1,572	9,083	8,518	14,930	35,831	15,872	2,939	1,494	35,137	^s 21,556	42,296	308	43,164	^s 9,204	^s 9,228	758
50-100.....	818	14,612	14,493	24,798	59,789	19,031	4,453	2,626	37,503	^s 8,391	51,899	566	53,384	^s 9,581	^s 9,597	353
100-250.....	1,078	37,358	44,377	71,232	173,089	45,362	11,417	9,659	100,312	^s 3,892	123,243	556	126,264	^s 23,284	^s 23,391	1,638
250-500.....	570	40,818	47,611	83,345	200,316	42,902	11,985	15,861	101,945	15,782	121,304	791	125,251	^s 21,786	^s 22,122	1,885
500-1,000.....	344	41,973	55,096	101,236	239,232	43,308	14,277	19,031	131,242	20,516	114,783	1,480	119,653	^s 24,026	^s 24,254	3,316
1,000-5,000.....	332	92,783	114,849	352,244	675,794	90,471	58,438	68,764	278,845	134,559	257,444	1,568	270,376	^s 51,514	^s 52,814	6,857
5,000-10,000.....	43	37,873	29,525	191,195	305,389	39,416	28,297	19,627	121,749	79,547	77,368	816	82,845	^s 17,439	^s 18,234	2,449
10,000-50,000.....	23	49,610	38,934	298,907	456,556	30,158	67,549	27,413	152,370	132,144	100,194	2,226	113,044	^s 19,703	^s 20,781	2,681
50,000 and over.....	3	38,459	19,265	202,581	328,238	4,900	52,308		63,270	200,553	55,077	2,046	60,987	^s 10,384	^s 11,398	916
Total.....	4,783	362,568	372,667	1,340,468	2,474,233	331,420	251,663	164,474	1,022,373	549,262	943,608	10,357	994,967	^s 186,920	^s 191,820	20,853

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS SHOWING NET INCOME

Under 50.....	198	1,889	1,045	1,726	5,209	1,095	116	258	2,537	994	10,968	36	11,107	389	388	126
50-100.....	116	2,920	1,606	2,780	8,435	1,513	279	426	4,094	1,725	15,315	56	15,502	460	454	205
100-250.....	181	7,797	5,641	12,921	29,569	4,758	1,503	2,166	13,118	7,010	46,750	43	47,293	1,881	1,855	1,136
250-500.....	96	7,707	6,613	15,417	34,577	3,849	1,897	3,130	12,218	11,817	46,134	20	46,783	2,538	2,475	1,254
500-1,000.....	85	11,972	8,830	27,682	59,756	5,076	2,514	5,235	23,106	22,004	66,327	56	67,530	4,905	4,594	3,032
1,000-5,000.....	91	30,167	25,417	100,825	194,705	13,328	9,549	15,850	79,358	66,544	164,373	226	167,528	13,400	12,605	10,107
5,000-10,000.....	15	13,725	12,181	52,892	99,765	4,931	8,582	9,788	26,913	45,282	57,998	193	59,207	4,930	4,761	3,336
10,000-50,000 ⁴	⁴ 14															
50,000 and over ⁴	⁴ 2															
Classes grouped.....		45,713	53,166	243,344	446,328	12,304	29,938	72,969	165,899	151,281	207,534	277	213,183	12,072	9,892	13,217
Total.....	800	121,892	114,499	457,589	878,343	46,856	54,379	110,822	327,242	306,657	615,399	907	628,133	40,575	37,025	32,413

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	375	2,314	1,707	3,118	8,325	4,048	262	376	6,399	^s 3,350	14,831	103	15,052	^s 1,964	^s 1,965	68
50-100.....	187	3,097	2,779	5,364	13,500	3,107	588	1,209	7,752	218	16,914	19	17,147	^s 1,402	^s 1,443	138
100-250.....	194	6,563	5,822	14,152	31,234	6,709	2,566	3,525	16,726	98	34,800	51	35,269	^s 3,433	^s 3,453	330
250-500.....	133	7,849	7,215	22,472	46,119	7,782	3,664	4,774	20,192	4,920	40,139	92	40,602	^s 3,108	^s 3,152	477
500-1,000.....	88	9,827	10,043	34,495	63,918	10,102	5,436	6,351	25,463	14,264	46,280	3	47,222	^s 4,109	^s 4,201	530
1,000-5,000.....	115	27,861	36,315	145,083	241,304	26,066	34,165	29,118	94,090	47,055	141,251	42	143,794	^s 12,647	^s 13,153	2,096
5,000-10,000.....	16	8,813	12,488	77,465	167,430	6,290	26,121	21,389	38,407	12,907	50,929	575	52,243	^s 4,394	^s 4,415	246
10,000-50,000.....	22	33,332	31,464	215,088	390,183	31,408	57,438	68,335	139,020	42,077	138,273	412	144,348	^s 10,753	^s 12,201	2,607
50,000 and over.....	4	70,619	32,362	210,582	657,346	59,606	136,317	114,206	197,353	120,517	100,737	1,995	132,269	^s 3,383	^s 8,723	6,707
Total.....	1,134	170,274	140,196	727,759	1,529,361	155,118	266,557	249,284	545,401	238,707	584,154	3,291	627,946	^s 45,192	^s 52,705	13,199

For footnotes, see p. 177.

TABLE 17.—*Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid*—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS SHOWING NET INCOME																
Under 50.....	1,963	14,872	2,825	18,533	43,106	7,904	1,633	1,057	22,108	8,051	67,504	4,544	72,751	3,336	3,321	1,453
50-100.....	680	15,418	3,517	17,502	48,294	7,179	1,931	1,557	23,000	12,093	60,659	4,097	65,614	3,067	2,984	1,825
100-250.....	619	28,490	7,419	34,072	96,624	12,719	5,132	4,313	40,876	28,302	108,826	4,490	115,027	6,688	6,454	4,468
250-500.....	301	26,613	7,438	37,516	105,982	10,957	6,595	6,523	38,992	35,974	110,189	1,984	115,249	8,259	7,875	6,088
500-1,000.....	203	34,717	10,312	51,882	142,391	14,334	10,082	13,066	46,303	50,276	138,406	1,587	144,081	12,150	11,444	8,552
1,000-5,000.....	159	73,930	25,039	110,542	316,160	28,316	24,529	29,999	84,990	124,634	259,024	1,200	269,828	25,377	24,023	16,499
5,000-10,000.....	33	39,820	11,942	82,189	221,802	9,855	24,447	17,705	47,641	103,335	160,083	3,408	166,943	21,357	20,369	14,694
10,000-50,000 ⁴	⁴ 21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50,000 and over ⁴	⁴ 1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped.....	.....	61,206	36,190	152,887	455,895	43,134	43,474	55,555	136,580	137,772	294,448	1,810	309,750	41,970	37,468	39,976
Total.....	3,980	295,066	98,681	505,123	1,430,254	134,398	117,823	129,774	440,492	500,437	1,199,140	23,119	1,259,244	122,203	113,939	93,554
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS SHOWING NO NET INCOME																
Under 50.....	3,853	22,857	6,329	33,981	76,293	28,218	5,755	3,464	50,885	⁵ 18,225	106,931	9,024	116,979	⁵ 15,781	⁵ 15,822	625
50-100.....	927	16,758	6,398	26,935	64,935	18,624	4,086	4,428	36,518	⁵ 4,721	76,877	4,819	82,697	⁵ 7,713	⁵ 7,741	467
100-250.....	676	24,898	11,944	40,224	104,142	24,196	7,535	7,465	51,820	⁵ 5,292	103,095	7,851	112,988	⁵ 10,936	⁵ 11,116	981
250-500.....	258	18,587	11,501	35,295	89,033	21,446	10,096	7,640	35,566	7,101	76,434	4,600	82,736	⁵ 7,728	⁵ 7,980	850
500-1,000.....	140	20,639	8,722	36,443	99,607	23,298	9,437	10,366	36,128	8,200	77,288	5,222	84,760	⁵ 6,116	⁵ 6,477	922
1,000-5,000.....	99	35,760	19,422	61,484	194,447	27,005	22,647	27,798	55,930	47,957	132,575	2,991	141,124	⁵ 6,770	⁵ 9,288	4,340
5,000-10,000.....	9	10,754	5,548	16,376	64,901	7,930	11,441	11,063	19,385	12,653	38,033	620	40,335	⁵ 5,759	⁵ 5,973	252
10,000-50,000 ⁴	⁴ 12	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50,000 and over ⁴	⁴ 1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped.....	.....	280,047	12,658	158,936	910,373	284,451	121,803	15,901	159,557	297,771	285,060	5,011	312,416	⁵ 616	⁵ 8,547	8,728
Total.....	5,975	430,301	82,521	409,674	1,603,730	435,168	192,799	88,125	445,789	356,029	896,293	40,138	974,036	⁵ 61,418	⁵ 72,945	17,165

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS SHOWING NET INCOME

Under 50.....	929	6,230	3,531	4,515	18,962	4,058	652	950	12,423	99	35,345	323	36,019	1,836	1,824	714
50-100.....	378	8,124	4,346	7,008	26,997	4,342	800	1,193	14,028	5,323	40,284	100	40,832	1,782	1,757	765
100-250.....	493	22,807	11,829	24,995	79,873	10,906	2,251	6,404	38,223	19,317	109,984	594	112,148	6,376	6,269	4,004
250-500.....	238	25,385	12,492	27,212	85,618	9,887	2,852	8,537	37,537	26,115	96,153	910	98,323	7,417	7,234	4,155
500-1,000.....	173	31,578	18,524	36,971	120,537	11,276	5,038	11,611	48,178	38,979	127,638	940	130,967	10,541	9,999	7,177
1,000-5,000.....	190	89,742	56,489	119,937	393,452	30,752	12,051	37,555	146,601	141,458	368,793	2,366	378,568	39,387	37,198	24,829
5,000-10,000.....	32	41,259	40,129	67,271	204,596	6,141	7,125	19,014	58,480	71,769	183,524	2,262	189,697	28,448	26,670	24,671
10,000-50,000.....	44	154,736	105,687	328,899	898,533	56,600	19,729	59,054	423,016	287,453	519,562	2,540	543,731	77,193	65,190	58,916
50,000 and over.....	15	751,519	354,904	1,545,524	4,240,740	124,286	210,168	243,425	1,918,135	1,408,821	1,618,713	13,323	1,805,934	194,753	91,041	261,111
Total.....	2,492	1,131,380	607,931	2,161,831	6,069,610	258,247	260,725	385,658	2,726,622	1,999,336	3,099,945	23,358	3,336,220	367,734	247,181	386,342

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	1,744	7,273	5,269	8,971	31,555	14,035	1,635	2,236	30,600	\$ 19,191	33,982	262	34,619	\$ 6,967	\$ 6,980	197
50-100.....	569	8,919	5,264	13,619	40,731	11,420	2,049	3,646	29,092	\$ 7,716	34,586	383	35,510	\$ 4,691	\$ 4,702	514
100-250.....	574	17,652	11,878	34,340	89,418	22,996	4,534	8,450	54,865	\$ 7,440	71,509	251	73,054	\$ 9,399	\$ 9,611	651
250-500.....	286	19,577	14,158	42,296	100,706	21,128	4,194	9,995	55,440	4,126	71,912	557	73,600	\$ 8,252	\$ 8,351	674
500-1,000.....	186	27,782	18,036	51,702	128,114	23,971	5,780	18,634	61,564	9,642	93,711	604	96,139	\$ 9,678	\$ 9,823	1,252
1,000-5,000.....	158	61,432	38,706	143,338	329,930	29,909	19,345	46,483	152,561	29,496	194,622	1,693	202,953	\$ 24,420	\$ 26,554	4,615
5,000-10,000.....	26	20,278	18,638	103,172	185,768	29,546	17,081	17,956	77,056	21,138	90,248	2,107	95,239	\$ 5,242	\$ 7,037	1,029
10,000-50,000.....	35	106,114	86,143	494,288	804,685	140,352	48,241	75,948	365,887	89,665	401,672	2,318	412,425	\$ 42,630	\$ 42,920	7,733
50,000 and over.....	20	694,546	836,894	4,305,963	7,014,488	309,564	933,698	215,090	2,911,962	2,052,431	2,463,813	255,154	2,920,121	\$ 100,935	\$ 200,155	262,505
Total.....	3,598	963,572	1,035,016	5,197,688	8,730,394	623,981	1,056,557	401,238	3,739,025	2,172,153	3,456,056	263,329	3,943,660	\$ 212,614	\$ 316,032	279,169

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS SHOWING NET INCOME

Under 50.....	350	2,649	1,811	2,930	8,429	1,974	371	273	4,990	455	10,626	40	10,848	528	527	114
50-100.....	217	4,383	2,650	6,631	15,404	3,097	882	345	7,360	2,987	17,123	90	17,534	1,025	1,007	510
100-250.....	195	7,913	4,580	13,740	29,837	3,820	1,353	1,291	14,308	7,622	27,657	250	28,471	1,549	1,509	1,169
250-500.....	102	8,979	5,720	15,281	35,493	4,223	1,392	2,998	15,166	11,021	34,873	94	35,531	1,865	1,795	1,116
500-1,000.....	75	12,187	8,158	23,844	54,063	3,623	2,769	5,934	21,314	19,248	42,238	136	43,434	2,882	2,749	1,772
1,000-5,000.....	68	22,254	18,068	64,403	135,309	5,657	7,219	28,000	47,154	42,828	79,030	118	81,286	7,551	6,601	6,038
5,000-10,000.....	11	18,065	10,414	28,702	85,757	9,981	1,733	7,104	32,157	31,706	28,497	63	29,961	3,303	3,104	6,322
10,000-50,000.....	11	32,980	34,351	119,750	265,761	12,545	25,662	30,241	106,958	75,226	123,204	743	130,896	22,209	19,977	10,982
50,000 and over.....	3	19,640	21,905	141,622	213,635	6,162	146	3,000	114,663	73,562	96,890	68	99,191	3,984	3,726	8,628
Total.....	1,032	129,039	107,646	416,903	843,687	50,582	41,527	79,186	364,070	270,655	460,138	1,603	477,151	44,696	40,995	36,651

For footnotes, see p. 177.

TABLE 17.—Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS SHOWING NO NET INCOME																
Under 50.....	1, 112	5, 707	4, 815	11, 325	24, 313	8, 122	1, 384	2, 069	18, 204	⁵ 7, 683	22, 566	215	23, 257	⁵ 4, 923	⁵ 4, 926	228
50-100.....	488	6, 756	5, 993	18, 032	35, 215	8, 436	2, 820	1, 807	21, 283	⁵ 1, 403	22, 252	254	22, 900	⁵ 4, 176	⁵ 4, 188	313
100-250.....	572	15, 581	14, 793	51, 689	94, 638	18, 722	6, 639	7, 627	52, 250	3, 724	50, 995	227	52, 216	⁵ 10, 627	⁵ 10, 729	702
250-500.....	284	13, 475	14, 952	58, 788	102, 554	16, 940	9, 907	11, 228	51, 927	6, 379	44, 567	149	45, 656	⁵ 9, 218	⁵ 9, 368	782
500-1,000.....	159	14, 414	15, 819	61, 344	108, 115	15, 385	9, 534	10, 572	49, 968	17, 610	48, 951	117	50, 487	⁵ 6, 989	⁵ 7, 193	680
1,000-5,000.....	150	34, 048	34, 782	207, 769	332, 778	28, 910	39, 886	53, 517	121, 859	54, 214	111, 641	231	114, 990	⁵ 18, 161	⁵ 18, 654	2, 124
5,000-10,000.....	29	14, 181	21, 939	123, 990	186, 172	9, 851	30, 360	33, 610	62, 604	35, 912	52, 550	196	54, 770	⁵ 8, 010	⁵ 8, 493	2, 346
10,000-50,000 ⁴	⁴ 20															
50,000 and over ⁴	⁴ 1															
Classes grouped.....		49, 069	47, 886	300, 922	458, 361	21, 180	45, 721	85, 716	172, 575	94, 676	177, 872	654	183, 440	⁵ 11, 160	⁵ 12, 979	14, 890
Total.....	2, 815	153, 230	160, 979	833, 859	1, 342, 146	127, 546	146, 251	206, 145	550, 669	203, 430	531, 395	2, 045	547, 716	⁵ 73, 263	⁵ 76, 530	22, 064
MANUFACTURING: METALS AND ITS PRODUCTS—RETURNS SHOWING NET INCOME																
Under 50.....	1, 597	12, 280	6, 721	12, 205	36, 223	7, 720	1, 140	1, 884	23, 575	⁵ 275	60, 260	814	62, 173	2, 705	2, 683	800
50-100.....	697	16, 306	9, 902	17, 533	51, 266	8, 455	2, 213	1, 508	24, 639	11, 211	71, 728	171	72, 821	3, 400	3, 355	1, 599
100-250.....	862	40, 503	27, 112	49, 411	138, 998	18, 806	6, 320	9, 738	64, 768	34, 701	160, 708	780	164, 341	7, 721	7, 571	5, 295
250-500.....	481	45, 769	33, 499	56, 489	170, 590	19, 318	4, 825	14, 699	62, 470	63, 375	181, 124	462	184, 740	10, 795	10, 391	8, 621
500-1,000.....	285	48, 886	37, 441	75, 000	197, 063	17, 509	5, 296	16, 943	76, 975	73, 010	187, 386	1, 248	192, 882	13, 502	12, 843	11, 524
1,000-5,000.....	301	140, 023	122, 032	206, 445	634, 544	38, 517	22, 692	60, 859	239, 707	242, 814	494, 969	3, 350	512, 209	38, 026	34, 002	34, 357
5,000-10,000.....	49	85, 102	55, 571	111, 559	331, 107	13, 164	10, 168	41, 769	113, 713	130, 569	244, 670	1, 763	255, 405	21, 574	19, 805	23, 049
10,000-50,000.....	52	262, 783	139, 959	347, 977	1, 152, 074	42, 042	61, 137	64, 454	440, 884	455, 425	667, 207	3, 690	720, 093	75, 967	63, 714	77, 134
50,000 and over.....	18	957, 994	349, 814	1, 235, 987	3, 740, 121	605, 020	319, 062	463, 717	1, 111, 909	930, 979	2, 256, 305	59, 844	2, 472, 766	231, 013	198, 900	234, 057
Total.....	4, 342	1, 609, 646	782, 051	2, 112, 607	6, 451, 986	770, 553	432, 852	675, 571	2, 158, 700	1, 941, 810	4, 324, 356	72, 122	4, 637, 430	404, 703	353, 265	396, 435

MANUFACTURING: METALS AND ITS PRODUCTS—RETURNS SHOWING NO NET INCOME

Under 50.....	5,337	27,797	23,441	43,229	112,068	40,748	5,233	6,329	88,251	\$ 36,952	124,788	1,206	127,368	\$ 26,353	\$ 26,409	816
50-100.....	2,115	31,769	31,959	60,511	152,842	42,443	9,667	9,565	94,470	\$ 13,049	127,264	618	129,484	\$ 21,259	\$ 21,360	923
100-250.....	2,421	75,783	81,838	157,947	388,939	79,691	24,761	40,890	216,115	6,188	270,311	1,100	276,287	\$ 44,570	\$ 44,989	2,737
250-500.....	1,842	80,293	97,800	203,090	474,303	79,480	32,902	56,726	239,638	40,125	287,631	1,275	294,998	\$ 49,900	\$ 50,691	4,786
500-1,000.....	892	102,027	125,936	261,358	624,645	91,151	39,959	76,543	280,141	104,055	340,632	1,460	349,802	\$ 52,014	\$ 53,250	6,991
1,000-5,000.....	876	300,813	366,968	783,435	1,854,369	178,200	118,788	252,217	806,500	409,566	944,634	3,253	975,212	\$ 133,993	\$ 139,599	27,329
5,000-10,000.....	139	170,625	175,747	404,576	959,060	77,502	90,540	140,661	365,181	229,195	437,885	682	437,459	\$ 57,061	\$ 61,513	18,473
10,000-50,000.....	106	363,459	366,301	1,126,422	2,822,082	114,179	275,902	367,112	988,652	432,672	1,088,461	14,854	1,148,595	\$ 134,147	\$ 151,672	43,423
50,000 and over.....	34	1,044,319	992,997	4,123,327	7,463,197	188,197	592,623	957,807	2,637,632	1,178,652	2,889,771	65,349	3,078,493	\$ 166,052	\$ 194,554	221,372
Total.....	13,262	2,196,886	2,262,988	7,163,895	14,351,505	891,592	1,190,375	1,907,348	5,736,600	3,350,453	6,511,378	89,798	6,837,677	\$ 685,348	\$ 744,039	326,848

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS SHOWING NET INCOME

Under 50.....	904	6,928	3,962	4,482	18,085	4,069	413	423	9,498	2,536	35,131	222	35,773	1,476	1,455	522
50-100.....	338	9,318	5,398	5,545	24,405	6,097	2,176	1,202	10,784	2,715	37,444	229	38,228	1,536	1,524	578
100-250.....	337	17,163	11,750	15,803	55,156	7,551	2,393	3,904	24,046	14,678	67,996	287	69,533	3,400	3,330	1,612
250-500.....	182	20,451	13,659	18,359	64,497	8,974	2,375	6,350	23,078	21,625	68,705	151	70,405	3,621	3,461	2,436
500-1,000.....	90	17,952	12,454	17,793	59,412	5,171	1,249	6,568	24,275	19,390	52,512	856	54,610	3,744	3,571	2,890
1,000-5,000.....	88	47,772	33,707	51,834	176,961	11,518	3,699	19,175	59,876	72,124	138,290	3,742	145,975	13,662	13,017	8,183
5,000-10,000.....	8	14,684	10,700	14,948	61,679	1,992	5,723	5,250	22,589	15,154	31,795	49	34,472	7,694	7,155	5,547
10,000-50,000.....	47	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over.....	41	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	74,027	53,841	111,320	370,448	14,009	8,965	28,992	74,054	128,074	195,688	31	222,796	37,499	22,112	38,759
Total.....	1,955	208,294	145,471	240,083	770,643	59,441	26,993	71,864	248,200	276,297	627,560	5,568	671,793	72,633	55,627	60,525

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS SHOWING NO NET INCOME

Under 50.....	2,538	12,305	11,074	13,812	47,822	17,995	1,929	4,020	40,612	\$ 20,421	63,899	442	65,102	\$ 11,763	\$ 11,772	161
50-100.....	674	11,031	10,900	14,765	48,487	14,618	2,828	3,557	31,424	\$ 7,456	44,768	257	45,637	\$ 6,994	\$ 7,021	283
100-250.....	684	23,726	23,622	33,984	106,284	25,607	5,599	10,778	62,526	\$ 4,597	83,232	669	85,554	\$ 13,757	\$ 13,867	847
250-500.....	351	25,162	26,317	43,710	122,647	28,858	8,400	10,283	69,070	\$ 2,186	76,803	399	79,464	\$ 13,303	\$ 13,426	782
500-1,000.....	184	24,454	27,746	48,432	132,496	17,280	8,666	22,883	58,170	19,465	78,712	233	81,530	\$ 13,646	\$ 13,862	975
1,000-5,000.....	157	61,465	52,060	114,542	317,821	34,265	26,524	42,851	156,907	33,790	166,360	940	173,573	\$ 29,722	\$ 30,322	3,533
5,000-10,000.....	16	27,608	18,057	34,304	123,480	9,208	14,000	25,159	43,498	24,494	62,362	340	66,090	\$ 10,236	\$ 10,705	1,469
10,000-50,000.....	13	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over.....	42	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	50,679	51,788	136,592	449,806	44,849	52,649	27,763	182,651	70,983	158,182	546	171,323	\$ 31,955	\$ 35,047	3,751
Total.....	4,619	236,422	221,564	440,141	1,348,842	192,749	120,594	146,794	644,858	114,072	734,317	3,834	768,292	\$ 131,376	\$ 136,024	11,801

For footnotes, see p. 177.

TABLE 17.—Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Num-ber of returns with balance sheets	Cash, ¹ notes and ac-counts receiv-able	Inven-tories	Capital assets (less de-pre-cia-tion)	Total assets—Total li-abilities	Notes and ac-counts payable	Bonded debt and mort-gages	Capital stock		Surplus and un-divided profits less deficit	Gross sales	Gross profits other than tabu-lated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statu-tory net income or deficit	Cash di-vi-dends paid
								Pre-ferred	Common							
CONSTRUCTION—RETURNS SHOWING NET INCOME																
Under 50.....	2,816	27,729	5,191	15,314	55,679	16,159	3,057	702	25,159	6,431	121,220	16,331	139,623	5,294	5,261	1,574
50-100.....	910	28,395	5,397	20,134	64,112	17,294	4,587	1,243	24,504	11,246	107,220	19,264	128,760	4,942	4,854	1,846
100-250.....	894	59,428	9,920	42,632	140,328	34,602	10,183	3,554	45,888	33,284	172,928	56,758	234,974	11,858	11,566	4,993
250-500.....	336	52,291	8,664	28,694	118,310	26,326	5,841	3,175	31,157	36,903	109,354	52,317	166,052	10,992	10,431	4,834
500-1,000.....	203	60,082	10,891	31,343	141,532	32,019	7,149	3,954	33,133	43,638	105,570	45,116	155,262	12,670	12,097	5,752
1,000-5,000.....	135	101,794	22,681	62,932	260,803	54,729	10,521	14,002	50,252	81,740	141,066	63,299	212,798	24,135	22,131	11,380
5,000-10,000.....	8	27,882	469	8,963	51,265	18,232	151	1,431	10,582	10,298	13,611	8,997	23,734	2,483	2,236	658
10,000-50,000 ⁴	⁴ 9															
50,000 and over ⁴	⁴ 1															
Classes grouped.....		55,666	8,517	42,438	178,207	39,461	18,569	4,770	30,350	46,296	63,478	33,318	101,398	11,523	8,590	5,064
Total.....	5,312	413,268	71,729	252,450	1,010,236	238,822	60,058	32,830	251,024	269,836	834,447	295,399	1,162,600	83,898	77,165	36,102
CONSTRUCTION—RETURNS SHOWING NO NET INCOME																
Under 50.....	6,533	50,720	14,994	35,325	119,318	50,609	8,703	3,056	72,426	⁵ 24,694	181,958	17,060	202,382	⁵ 28,722	⁵ 28,802	1,002
50-100.....	1,481	39,266	10,595	36,083	105,380	38,086	9,475	2,265	46,808	1,208	113,534	11,236	127,559	⁵ 15,148	⁵ 15,262	878
100-250.....	1,237	65,198	17,234	64,811	190,215	58,364	19,118	5,892	74,738	13,500	159,024	20,004	184,397	⁵ 18,665	⁵ 19,376	2,808
250-500.....	418	42,824	12,183	48,738	144,296	38,065	15,097	7,763	42,404	23,952	86,584	10,182	100,718	⁵ 8,840	⁵ 9,407	1,199
500-1,000.....	231	46,714	11,566	49,787	160,736	43,903	15,942	9,136	48,079	19,171	68,362	19,926	92,041	⁵ 10,942	⁵ 11,556	2,190
1,000-5,000.....	116	60,963	19,508	58,660	235,341	42,958	19,209	16,329	57,312	48,392	58,595	22,155	87,186	⁵ 5,545	⁵ 7,301	2,261
5,000-10,000.....	13	26,670	9,221	27,853	84,476	18,979	4,768	8,142	25,024	12,734	22,131	3,561	28,405	⁵ 2,765	⁵ 2,909	918
10,000-50,000 ⁴	⁴ 7															
50,000 and over ⁴	⁴ 2															
Classes grouped.....		53,014	13,411	130,578	424,817	49,374	144,904	47,261	59,009	85,409	94,178	24,158	145,907	2,993	⁵ 9,385	15,148
Total.....	10,038	385,369	108,712	451,839	1,464,579	340,837	237,216	99,844	425,801	179,672	784,366	128,283	968,595	⁵ 87,633	⁵ 103,999	26,404

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NET INCOME

Under 50	4, 518	20, 604	2, 060	53, 225	84, 494	15, 344	3, 721	1, 424	49, 813	8, 116	100, 871	105, 091	7, 812	7, 773	3, 562
50-100	1, 080	15, 677	1, 433	49, 596	76, 891	12, 993	5, 587	1, 934	36, 140	13, 969	65, 667	68, 490	5, 995	5, 876	3, 147
100-250	1, 055	28, 280	2, 106	112, 067	166, 588	20, 501	18, 616	5, 448	80, 892	28, 198	90, 899	94, 471	10, 196	10, 031	5, 333
250-500	516	27, 113	2, 288	125, 146	179, 432	19, 334	24, 595	9, 812	80, 845	33, 612	78, 044	82, 091	11, 467	11, 131	7, 212
500-1,000	310	27, 969	2, 569	159, 072	218, 240	23, 378	31, 014	17, 907	93, 097	30, 306	74, 382	78, 233	12, 170	11, 838	7, 883
1,000-5,000	414	81, 958	11, 513	697, 457	906, 016	65, 824	194, 237	58, 279	377, 769	139, 733	198, 735	212, 380	40, 751	38, 451	29, 492
5,000-10,000	107	55, 007	8, 363	615, 376	781, 367	48, 094	178, 284	80, 723	298, 169	131, 328	185, 924	196, 936	39, 689	37, 304	34, 125
10,000-50,000	169	216, 183	43, 996	2, 943, 951	3, 738, 234	224, 816	1, 197, 717	415, 031	1, 207, 208	438, 496	625, 567	673, 129	146, 090	126, 460	134, 902
50,000 and over	99	1, 824, 880	361, 364	20, 594, 954	27, 684, 538	1, 281, 186	8, 776, 259	2, 616, 063	8, 754, 552	4, 887, 582	4, 556, 324	5, 252, 239	1, 039, 067	641, 987	1, 111, 626
Total	8, 268	2, 297, 671	435, 693	25, 350, 843	33, 835, 709	1, 711, 469	10, 430, 029	3, 206, 722	10, 978, 485	5, 720, 342	5, 976, 414	6, 763, 060	1, 313, 236	890, 849	1, 337, 282

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NO NET INCOME

Under 50	4, 982	18, 181	2, 204	50, 833	83, 383	36, 389	6, 868	12, 279	68, 419	\$ 50, 355	103, 623	107, 402	\$ 22, 525	\$ 22, 820	767
50-100	989	12, 224	1, 923	43, 544	68, 998	22, 122	\$ 9, 712	4, 123	43, 682	\$ 17, 495	52, 485	54, 746	\$ 9, 070	\$ 9, 145	340
100-250	827	19, 536	2, 524	84, 345	129, 579	33, 317	20, 546	8, 754	70, 040	\$ 17, 232	63, 737	66, 264	\$ 10, 366	\$ 10, 606	973
250-500	388	15, 116	2, 331	92, 549	134, 685	24, 316	27, 103	9, 159	62, 771	\$ 7, 934	41, 042	44, 371	\$ 6, 895	\$ 7, 045	603
500-1,000	305	20, 293	4, 406	149, 815	219, 160	42, 656	60, 001	31, 338	115, 385	\$ 56, 356	55, 510	58, 434	\$ 8, 970	\$ 9, 207	1, 175
1,000-5,000	386	60, 070	7, 597	624, 506	859, 533	93, 500	296, 508	77, 123	274, 280	\$ 7, 485	142, 392	153, 988	\$ 30, 635	\$ 31, 948	3, 897
5,000-10,000	103	37, 331	9, 097	555, 807	736, 109	72, 800	265, 398	64, 072	194, 553	52, 330	100, 593	108, 013	\$ 21, 781	\$ 23, 253	3, 171
10,000-50,000	110	139, 097	23, 894	1, 836, 387	2, 584, 704	214, 085	1, 105, 802	304, 420	621, 251	138, 617	313, 594	345, 807	\$ 83, 770	\$ 92, 896	15, 208
50,000 and over	99	1, 539, 981	399, 097	23, 424, 981	33, 685, 326	1, 243, 099	14, 802, 214	2, 083, 961	8, 311, 383	4, 577, 715	5, 200, 337	5, 595, 387	\$ 160, 887	\$ 370, 111	425, 815
Total	8, 189	1, 861, 829	453, 072	26, 862, 767	38, 501, 476	1, 782, 284	16, 594, 152	2, 595, 229	9, 761, 764	4, 611, 807	6, 073, 314	6, 534, 410	\$ 354, 901	\$ 577, 031	451, 949

TRADE—RETURNS SHOWING NET INCOME

Under 50	22, 975	194, 604	137, 297	117, 802	495, 157	124, 326	11, 612	6, 988	249, 815	79, 073	1, 548, 285	27, 606	1, 594, 868	35, 955	35, 675	12, 779
50-100	7, 124	203, 750	128, 873	118, 447	503, 014	115, 824	22, 190	13, 067	223, 137	106, 899	1, 306, 823	17, 038	1, 341, 705	25, 518	25, 161	11, 198
100-250	5, 398	341, 482	191, 990	191, 717	832, 609	177, 165	38, 276	31, 764	346, 406	194, 964	1, 979, 716	25, 017	2, 035, 877	38, 816	37, 787	23, 166
250-500	1, 902	270, 341	155, 809	144, 657	665, 459	132, 027	27, 770	46, 966	250, 411	179, 494	1, 474, 721	15, 436	1, 517, 472	31, 396	29, 710	21, 623
500-1,000	846	222, 648	127, 241	134, 048	590, 721	112, 434	23, 924	46, 021	218, 500	159, 102	1, 150, 923	18, 063	1, 192, 193	28, 228	26, 608	19, 305
1,000-5,000	622	429, 314	266, 430	289, 843	1, 247, 818	212, 223	52, 216	141, 021	399, 511	368, 372	2, 307, 614	27, 462	2, 396, 864	67, 190	61, 566	52, 293
5,000-10,000	74	139, 226	99, 637	134, 085	509, 656	67, 022	21, 170	49, 594	172, 720	164, 330	804, 556	8, 654	840, 437	32, 840	30, 042	23, 261
10,000-50,000	55	263, 582	158, 562	323, 661	1, 001, 768	179, 908	108, 710	99, 985	266, 715	290, 392	1, 501, 860	14, 320	1, 552, 958	55, 764	50, 516	29, 888
50,000 and over	16	617, 375	327, 973	612, 229	1, 790, 683	474, 207	85, 453	132, 789	513, 974	518, 597	3, 037, 022	13, 277	3, 145, 015	163, 089	150, 331	115, 687
Total	39, 012	2, 582, 321	1, 593, 812	2, 066, 489	7, 636, 855	1, 595, 136	391, 321	568, 195	2, 641, 189	2, 061, 222	15, 111, 520	166, 873	15, 617, 388	478, 796	447, 397	309, 200

For footnotes, see p. 177.

STATISTICS OF INCOME

TABLE 17.—Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
TRADE—RETURNS SHOWING NO NET INCOME																
Under 50.....	46,701	322,185	306,797	210,562	938,143	391,358	33,557	31,854	649,284	\$ 224,483	2,250,781	40,507	2,323,255	\$ 193,159	\$ 193,566	5,967
50-100.....	12,342	310,044	255,185	200,512	869,281	281,321	51,025	31,619	481,711	\$ 17,047	1,587,361	15,992	1,629,342	\$ 109,493	\$ 109,989	5,712
100-250.....	9,628	520,014	403,095	353,378	1,482,775	428,126	91,097	82,681	741,393	58,080	2,251,125	22,254	2,315,897	\$ 145,260	\$ 146,840	11,222
250-500.....	3,398	398,222	306,890	288,565	1,177,062	293,547	78,959	95,688	534,854	115,055	1,568,434	15,131	1,620,273	\$ 103,000	\$ 104,994	11,129
500-1,000.....	1,637	364,700	281,059	284,563	1,130,030	256,457	82,852	122,753	479,195	127,091	1,387,546	17,059	1,444,484	\$ 90,640	\$ 92,871	10,812
1,000-5,000.....	1,023	599,108	401,470	487,928	1,933,495	389,444	156,951	253,184	729,556	290,780	2,028,978	32,608	2,139,914	\$ 134,671	\$ 141,984	25,049
5,000-10,000.....	78	152,134	97,763	173,814	595,248	119,610	55,165	77,133	180,411	75,896	472,037	6,949	501,381	\$ 30,196	\$ 33,005	6,023
10,000-50,000.....	58	270,261	178,076	404,466	1,165,877	187,500	156,273	227,987	318,978	166,875	1,077,889	18,116	1,148,755	\$ 54,610	\$ 60,331	15,663
50,000 and over.....	9	201,410	161,447	259,031	971,247	131,278	217,665	191,688	80,931	271,542	740,765	9,048	799,483	\$ 71,203	\$ 76,014	29,001
Total.....	74,874	3,138,078	2,391,780	2,662,818	10,263,158	2,478,641	923,545	1,114,586	4,196,313	863,798	13,364,916	177,665	13,922,784	\$ 932,231	\$ 959,594	120,577
SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS SHOWING NET INCOME																
Under 50.....	7,116	35,639	5,244	63,791	128,536	27,713	6,914	2,299	66,206	17,210	-----	260,024	267,472	13,454	13,343	5,536
50-100.....	1,640	28,099	3,198	63,398	115,611	22,001	11,230	3,761	50,685	20,326	-----	144,440	149,728	8,143	7,926	4,396
100-250.....	1,514	48,424	5,850	134,678	235,273	35,641	29,581	11,109	90,734	47,604	-----	215,074	224,150	14,114	13,543	7,703
250-500.....	586	40,213	3,823	115,059	204,255	28,910	25,844	13,729	66,296	51,211	-----	172,855	181,098	14,583	14,097	7,625
500-1,000.....	310	37,961	2,858	117,837	214,641	29,128	31,973	13,966	64,847	51,360	-----	145,303	152,628	13,295	12,290	7,265
1,000-5,000.....	207	66,418	12,297	224,000	409,264	38,350	71,554	45,035	109,315	107,824	-----	201,988	217,879	21,984	20,320	15,519
5,000-10,000.....	19	20,328	5,297	72,816	127,641	8,853	27,526	12,917	32,757	19,173	-----	112,535	117,254	9,240	8,520	4,800
10,000-50,000 ⁴	⁴ 13	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over ⁴	⁴ 2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	121,273	36,764	237,498	939,955	18,298	98,244	52,583	105,907	634,066	-----	254,038	300,749	37,831	22,081	24,046
Total.....	11,407	398,354	75,331	1,029,078	2,375,176	208,895	302,566	155,397	586,747	948,780	-----	1,506,207	1,610,957	132,644	112,121	76,890

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS SHOWING NO NET INCOME

Under 50.....	11, 138	38, 721	7, 251	99, 017	183, 022	78, 299	13, 339	8, 153	128, 315	§ 70, 222	-----	317, 024	330, 972	§ 42, 587	§ 42, 714	1, 279
50-100.....	2, 241	25, 980	4, 088	96, 368	159, 068	49, 447	19, 843	7, 417	82, 541	§ 18, 404	-----	147, 371	153, 839	§ 16, 613	§ 16, 855	542
100-250.....	1, 929	41, 129	6, 814	193, 437	303, 657	69, 664	55, 937	16, 876	139, 192	§ 10, 278	-----	187, 925	200, 060	§ 27, 260	§ 27, 692	1, 257
250-500.....	781	25, 990	4, 823	182, 523	269, 171	51, 160	66, 348	20, 014	100, 796	1, 688	-----	103, 704	115, 881	§ 14, 900	§ 15, 460	1, 049
500-1,000.....	485	33, 160	7, 590	229, 580	335, 723	51, 553	102, 993	30, 970	102, 374	3, 814	-----	93, 641	103, 541	§ 16, 961	§ 17, 452	1, 784
1,000-5,000.....	474	70, 313	18, 081	710, 930	996, 194	116, 693	374, 968	98, 970	247, 928	13, 982	-----	232, 453	263, 812	§ 37, 751	§ 40, 154	3, 264
5,000-10,000.....	53	13, 025	2, 443	280, 372	356, 335	15, 435	165, 505	55, 117	81, 961	8, 402	-----	60, 477	76, 621	§ 12, 769	§ 13, 138	690
10,000-50,000.....	32	74, 812	4, 238	365, 327	568, 330	104, 091	167, 667	57, 753	133, 040	53, 560	-----	127, 455	140, 910	§ 26, 668	§ 30, 997	3, 422
50,000 and over.....	5	125, 713	67, 776	532, 196	1, 008, 168	132, 666	367, 015	10, 113	363, 701	113, 322	-----	435, 654	489, 373	§ 4, 187	§ 17, 851	24, 542
Total.....	17, 138	448, 843	123, 103	2, 689, 751	4, 180, 168	669, 008	1, 333, 613	305, 385	1, 379, 848	95, 863	-----	1, 705, 704	1, 875, 011	§ 199, 696	§ 222, 814	37, 828

FINANCE: BANKING, INSURANCE, REAL ESTATE, AND HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS SHOWING NET INCOME

Under 50.....	14, 634	103, 987	3, 476	161, 382	333, 970	61, 551	55, 727	9, 028	178, 287	13, 598	-----	95, 858	143, 835	20, 778	19, 808	11, 279
50-100.....	8, 076	162, 295	5, 046	314, 135	582, 789	86, 322	123, 784	17, 206	221, 604	65, 051	-----	71, 571	133, 335	20, 584	19, 612	11, 540
100-250.....	10, 794	557, 148	10, 318	821, 487	1, 734, 904	220, 303	364, 020	58, 364	500, 260	191, 748	-----	108, 144	274, 793	45, 488	41, 179	25, 192
250-500.....	5, 802	715, 999	7, 486	830, 845	2, 045, 671	196, 353	380, 570	69, 965	511, 624	248, 213	-----	80, 299	257, 463	46, 594	39, 022	27, 536
500-1,000.....	3, 552	859, 933	6, 575	870, 954	2, 476, 827	173, 635	413, 998	75, 688	576, 414	314, 085	-----	92, 592	284, 014	50, 324	37, 557	31, 950
1,000-5,000.....	3, 247	2, 406, 073	11, 763	1, 778, 491	6, 694, 277	370, 140	833, 089	213, 320	1, 346, 902	1, 009, 710	-----	201, 824	668, 924	143, 235	98, 779	96, 161
5,000-10,000.....	456	1, 044, 129	607	656, 378	3, 162, 942	146, 306	349, 992	76, 730	590, 351	542, 173	-----	119, 923	314, 864	73, 233	46, 073	50, 436
10,000-50,000.....	344	2, 332, 332	1, 043	679, 679	6, 981, 458	179, 755	601, 603	196, 546	992, 477	1, 109, 921	-----	323, 137	709, 200	169, 127	92, 419	109, 717
50,000 and over.....	80	6, 198, 694	688	469, 260	25, 699, 954	680, 213	184, 943	190, 328	755, 773	1, 727, 066	-----	239, 693	1, 342, 407	273, 286	141, 185	126, 392
Total.....	46, 985	14,380,590	47, 001	6, 582, 611	49, 712, 792	2, 114, 577	3, 307, 726	907, 176	5, 673, 692	5, 221, 566	-----	1, 333, 041	4, 128, 835	842, 649	535, 635	490, 203

FINANCE: BANKING, INSURANCE, REAL ESTATE, AND HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS SHOWING NO NET INCOME

Under 50.....	17, 506	90, 542	5, 982	205, 010	375, 309	127, 051	86, 850	19, 394	254, 018	§ 150, 374	-----	118, 712	166, 886	§ 80, 571	§ 83, 187	5, 663
50-100.....	9, 125	141, 049	10, 517	391, 091	663, 639	181, 334	186, 044	24, 278	266, 990	§ 50, 558	-----	105, 417	152, 673	§ 48, 427	§ 50, 704	3, 055
100-250.....	12, 635	508, 497	26, 147	1, 079, 359	2, 067, 521	350, 051	558, 167	74, 322	661, 144	§ 27, 024	-----	183, 956	321, 083	§ 108, 317	§ 117, 439	9, 415
250-500.....	8, 000	785, 363	27, 597	1, 241, 447	2, 841, 607	371, 489	692, 591	102, 010	766, 500	61, 926	-----	253, 245	432, 527	§ 105, 753	§ 124, 147	11, 717
500-1,000.....	5, 746	1, 221, 558	29, 041	1, 426, 415	4, 056, 704	421, 138	784, 957	148, 260	967, 498	221, 622	-----	322, 409	555, 207	§ 125, 993	§ 155, 585	19, 700
1,000-5,000.....	6, 206	4, 038, 115	67, 148	3, 074, 972	12, 992, 392	1, 081, 539	1, 829, 160	322, 176	2, 812, 559	1, 159, 686	-----	685, 191	1, 368, 010	§ 363, 016	§ 503, 024	89, 158
5,000-10,000.....	806	2, 041, 838	16, 990	1, 063, 407	6, 192, 329	460, 241	878, 278	525, 398	1, 258, 346	635, 676	-----	256, 638	566, 151	§ 178, 540	§ 260, 467	57, 042
10,000-50,000.....	640	4, 153, 454	14, 920	1, 330, 952	12, 736, 736	865, 215	1, 541, 726	691, 467	2, 032, 530	1, 399, 451	-----	611, 886	1, 203, 920	§ 192, 197	§ 376, 137	131, 784
50,000 and over.....	154	13,226,423	4, 048	1, 242, 440	29, 404, 012	989, 281	1, 134, 318	765, 378	3, 400, 322	3, 695, 308	-----	445, 674	1, 669, 827	32, 090	§ 349, 196	404, 649
Total.....	60, 907	26,206,839	202, 391	11, 055, 093	71, 330, 248	4, 847, 338	7, 692, 091	2, 582, 685	12, 419, 907	6, 945, 714	-----	2, 983, 128	6, 436, 285	§ 1, 170, 724	§ 2, 019, 887	732, 185

For footnotes, see p. 177.

TABLE 17.—*Corporation returns for 1931 with balance sheets by major industrial groups and by total assets classes, showing selected items of assets and liabilities as of Dec. 31, 1931, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid—Continued*

[Money figures and total assets classes in thousands of dollars]

Total assets classes	Number of returns with balance sheets	Cash, ¹ notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales	Gross profits other than tabulated as gross sales	Total compiled receipts ²	Compiled net profit or deficit ³	Statutory net income or deficit	Cash dividends paid
								Preferred	Common							
NATURE OF BUSINESS NOT GIVEN—RETURNS SHOWING NET INCOME																
Under 50.....	327	2, 250	237	1, 263	5, 201	939	664	460	5, 281	⁵ 3, 866	-----	3, 620	3, 892	339	322	397
50-100.....	68	1, 870	155	991	4, 729	815	110	419	3, 035	⁵ 92	-----	1, 600	1, 756	168	160	108
100-250.....	58	3, 228	286	2, 838	9, 338	1, 378	1, 043	498	7, 823	⁵ 2, 069	-----	1, 055	1, 412	217	123	202
250-500.....	13	1, 878	-----	333	4, 385	399	8	800	3, 467	⁵ 900	-----	228	358	155	146	30
500-1,000.....	10	2, 340	419	2, 722	7, 619	228	538	331	3, 476	2, 708	-----	85	217	42	19	102
1,000-5,000.....	4	1, 529	-----	1, 187	5, 058	1, 373	-----	10	3, 267	397	-----	-----	280	223	223	220
5,000-10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	480	13, 095	1, 097	9, 333	36, 329	5, 132	2, 363	2, 517	26, 350	⁵ 3, 822	-----	6, 588	7, 915	1, 145	995	1, 059

NATURE OF BUSINESS NOT GIVEN—RETURNS SHOWING NO NET INCOME

Under 50.....	791	3,481	867	3,547	11,218	5,749	965	1,249	21,316	\$ 19,227	-----	5,598	6,109	\$ 2,576	\$ 2,726	302
50-100.....	140	2,698	593	3,267	9,922	2,219	870	1,976	6,421	\$ 2,442	-----	2,672	2,939	\$ 576	\$ 610	30
100-250.....	153	5,765	782	8,070	23,742	6,084	1,444	3,326	18,563	\$ 7,559	-----	2,896	3,261	\$ 1,167	\$ 1,250	100
250-500.....	65	4,870	1,135	6,725	23,217	3,752	2,130	825	24,533	\$ 9,756	-----	2,356	2,755	\$ 8,354	\$ 8,519	85
500-1,000.....	43	3,873	877	5,492	28,411	5,255	1,411	2,790	17,996	\$ 57	-----	1,355	2,012	\$ 864	\$ 1,200	82
1,000-5,000.....	37	18,878	91	9,926	66,491	8,412	2,520	5,145	26,284	17,581	-----	156	944	\$ 427	\$ 878	286
5,000-10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,229	39,565	4,346	37,027	163,002	31,471	9,342	15,311	115,113	\$ 21,460	-----	15,034	18,019	\$ 13,964	\$ 15,183	885

¹ Includes cash in till and deposits in bank.

² Include net profits from the sale of capital assets (stocks, bonds, etc.) but not gross receipts from these items. Exclude nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule L of the return.

³ Compiled net profit or deficit is total compiled receipts less statutory deductions.

⁴ Classes grouped to conceal data reported and identity of corporation.

⁵ Deficit

TABLE 18.—*Corporation returns for 1922 to 1931¹ by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations*

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-4]

Year	Total number of returns	Returns showing net income				Returns showing no net income ¹			Number of returns showing no income data—Inactive corporations ²
		Number	Gross income	Net income	Tax	Number	Gross income	Deficit	
AGRICULTURE AND RELATED INDUSTRIES									
1922.....	9,092	4,000	484,597	62,901	6,622	5,092	220,801	56,091	-----
1923.....	9,360	3,914	605,394	92,201	9,791	5,446	168,179	49,930	-----
1924.....	9,758	4,530	566,072	64,230	6,733	5,228	243,661	62,498	-----
1925.....	9,904	4,662	572,215	76,862	8,604	5,242	221,340	59,215	-----
1926.....	10,688	4,698	615,141	70,812	8,175	5,990	249,342	55,665	-----
1927.....	9,905	4,445	633,782	78,577	9,054	4,460	188,645	61,893	1,000
1928.....	10,265	4,504	636,641	80,476	8,217	4,679	188,503	50,092	1,082
1929.....	10,615	4,407	636,227	72,801	6,783	5,023	246,280	53,543	1,185
1930.....	10,961	3,475	363,718	40,484	4,041	6,431	307,122	86,370	1,055
1931.....	11,014	2,546	215,096	14,002	1,201	7,354	276,868	98,778	1,114
MINING AND QUARRYING									
1922.....	17,093	6,130	2,362,027	286,437	31,400	10,963	1,333,361	280,456	-----
1923.....	18,509	5,175	2,676,072	293,568	30,777	13,334	2,186,927	334,254	-----
1924.....	18,453	4,893	2,589,850	240,142	28,389	13,560	2,258,698	307,091	-----
1925.....	19,163	5,488	3,711,407	453,600	55,049	13,675	1,213,439	209,957	-----
1926.....	19,252	6,003	3,207,942	455,798	57,308	13,246	1,339,759	183,474	-----
1927.....	18,519	5,232	2,259,850	276,309	34,898	7,804	1,576,986	246,924	5,483
1928.....	18,793	5,183	2,501,468	332,679	36,751	7,750	1,087,745	207,416	5,860
1929.....	18,261	5,211	3,031,405	430,527	44,319	7,291	1,016,184	198,440	5,759
1930.....	17,635	4,700	1,611,228	194,118	21,474	7,533	1,388,238	238,459	5,402
1931.....	17,580	3,832	732,720	71,154	7,211	8,291	1,496,571	325,963	5,457
MANUFACTURING--TOTAL									
1922.....	82,485	48,697	36,005,906	3,454,420	389,776	33,788	8,677,336	813,413	-----
1923.....	85,199	53,795	48,686,640	4,271,899	484,864	31,404	7,534,069	701,012	-----
1924.....	86,803	51,342	45,320,016	3,595,675	429,653	35,461	8,591,149	832,203	-----
1925.....	88,674	54,137	52,924,994	4,383,357	546,741	34,537	7,904,788	682,255	-----
1926.....	93,244	55,094	52,921,594	4,494,790	584,507	38,150	9,573,203	786,687	-----
1927.....	93,415	53,620	50,134,091	3,938,647	507,735	36,196	13,588,788	851,053	3,599
1928.....	95,777	55,007	57,458,959	4,744,261	544,937	36,566	9,813,970	833,735	4,204
1929.....	96,525	55,488	59,879,759	5,216,016	544,053	36,742	12,252,285	810,244	4,295
1930.....	95,098	40,641	38,804,235	2,757,508	316,992	50,863	19,846,043	1,639,844	3,594
1931.....	93,109	30,270	20,974,409	1,464,619	165,311	58,815	23,058,882	2,287,589	4,024
MANUFACTURING--FOOD PRODUCTS, INCLUDING BEVERAGES									
1922.....	13,529	8,087	5,880,242	356,919	39,426	5,442	2,013,902	146,137	-----
1923.....	13,590	8,388	7,499,284	411,716	43,812	5,202	1,528,149	118,480	-----
1924.....	13,924	8,841	9,742,291	443,370	51,822	5,083	1,044,576	91,897	-----
1925.....	14,722	9,303	11,476,443	533,472	66,587	5,419	1,923,747	91,512	-----
1926.....	15,008	8,950	10,553,213	475,074	61,429	6,058	1,762,832	93,052	-----
1927.....	15,079	8,971	8,524,432	461,046	59,049	5,461	4,188,757	105,716	647
1928.....	14,965	8,844	11,551,431	518,092	58,391	5,405	1,497,403	77,818	716
1929.....	15,124	9,045	9,641,960	540,186	56,309	5,380	3,854,726	87,721	699
1930.....	14,847	7,897	7,637,397	436,451	49,869	6,328	4,377,338	128,498	622
1931.....	14,632	6,466	5,365,954	326,910	36,823	7,524	3,988,705	203,478	642

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 204-207.

² Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.

³ Includes "Tobacco products."

⁴ Not available.

TABLE 18.—*Corporation returns for 1922 to 1931¹ by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income ²			Number of returns showing no income data—Inactive corporations ³
		Number	Gross income	Net income	Tax	Number	Gross income	Deficit	

MANUFACTURING—TOBACCO PRODUCTS

1922-----	558	272	932, 146	90, 752	11, 241	286	39, 133	4, 170	-----
1923-----	563	278	1, 011, 952	95, 209	11, 834	285	38, 483	5, 696	-----
1924-----	518	239	1, 002, 841	93, 483	11, 554	279	57, 260	3, 819	-----
1925 ⁴ -----									-----
1926-----	497	289	1, 124, 966	117, 366	15, 718	208	35, 051	2, 257	-----
1927-----	445	261	1, 177, 777	124, 775	16, 745	169	23, 525	2, 475	15
1928-----	439	238	1, 180, 870	121, 678	14, 548	181	19, 122	2, 147	20
1929-----	437	243	1, 220, 530	132, 682	14, 554	177	50, 436	4, 942	17
1930-----	405	195	1, 094, 278	143, 788	17, 216	197	76, 799	6, 655	13
1931-----	379	155	1, 086, 321	142, 494	17, 066	211	97, 515	5, 606	13

MANUFACTURING—TEXTILES AND THEIR PRODUCTS

1922-----	11, 425	6, 973	5, 675, 174	535, 107	62, 500	4, 452	1, 120, 053	78, 311	-----
1923-----	11, 771	7, 678	6, 699, 737	563, 412	65, 435	4, 093	1, 156, 950	71, 845	-----
1924-----	12, 229	6, 836	4, 842, 252	316, 929	37, 651	5, 393	2, 346, 629	188, 104	-----
1925-----	12, 271	7, 504	6, 108, 060	413, 115	48, 815	4, 767	1, 608, 402	114, 772	-----
1926-----	13, 436	7, 708	5, 354, 117	314, 649	39, 829	5, 728	2, 398, 617	195, 164	-----
1927-----	13, 851	8, 240	6, 285, 401	417, 484	50, 341	5, 343	1, 522, 068	120, 816	268
1928-----	14, 508	8, 076	5, 702, 986	351, 850	39, 355	6, 098	2, 134, 380	155, 729	334
1929-----	14, 629	8, 104	5, 902, 287	323, 974	33, 197	6, 236	2, 330, 931	163, 069	289
1930-----	14, 692	5, 678	2, 642, 402	105, 610	11, 122	8, 753	3, 774, 112	369, 69	261
1931-----	14, 655	4, 875	2, 132, 182	77, 830	7, 351	9, 503	3, 168, 902	342, 537	277

MANUFACTURING—LEATHER AND ITS MANUFACTURES

1922-----	2, 284	1, 330	1, 149, 675	88, 641	10, 414	954	314, 431	24, 811	-----
1923-----	2, 303	1, 321	1, 151, 785	72, 388	8, 248	982	445, 476	36, 126	-----
1924-----	2, 428	1, 341	1, 046, 931	70, 319	8, 037	1, 087	460, 523	31, 876	-----
1925-----	2, 359	1, 373	1, 175, 340	76, 023	9, 169	986	339, 191	28, 895	-----
1926-----	2, 491	1, 413	1, 234, 232	73, 859	9, 358	1, 078	427, 012	27, 436	-----
1927-----	2, 411	1, 448	1, 415, 200	99, 072	12, 229	903	316, 039	21, 703	60
1928-----	2, 440	1, 362	1, 325, 306	77, 425	8, 892	1, 015	396, 514	28, 038	63
1929-----	2, 477	1, 349	1, 258, 771	76, 803	8, 109	1, 084	482, 402	36, 368	44
1930-----	2, 461	894	733, 941	38, 691	4, 389	1, 515	655, 143	64, 124	52
1931-----	2, 294	754	545, 388	30, 091	3, 340	1, 487	564, 469	64, 737	53

MANUFACTURING—RUBBER PRODUCTS

1922-----	593	284	558, 985	41, 930	2, 286	309	383, 664	24, 563	-----
1923-----	607	273	908, 765	45, 924	2, 840	334	170, 130	21, 563	-----
1924-----	638	325	937, 870	56, 900	5, 662	313	184, 380	15, 345	-----
1925-----	638	349	1, 373, 495	122, 966	15, 412	289	95, 862	13, 941	-----
1926-----	680	339	1, 147, 455	37, 501	4, 867	341	452, 909	24, 764	-----
1927-----	655	335	1, 039, 525	70, 253	8, 849	284	407, 272	19, 356	36
1928-----	723	349	932, 048	44, 645	5, 149	331	454, 122	45, 987	43
1929-----	638	311	916, 242	56, 324	6, 055	303	510, 967	39, 191	24
1930-----	607	227	559, 565	12, 242	1, 336	354	540, 748	63, 876	26
1931-----	552	174	401, 314	14, 004	1, 371	361	415, 317	38, 154	17

For footnotes, see p. 178.

TABLE 18.—*Corporation returns for 1922 to 1931¹ by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income ²			Number of returns showing no income data—Inactive corporations ³
		Number	Gross income	Net income	Tax	Number	Gross income	Deficit	
MANUFACTURING—FOREST PRODUCTS									
1922.....	6,911	4,545	2,022,918	207,996	22,699	2,366	379,399	48,282	-----
1923.....	7,382	5,250	2,692,281	299,050	33,457	2,132	282,522	32,587	-----
1924.....	7,663	4,750	2,207,210	178,869	21,090	2,913	627,593	57,754	-----
1925.....	7,633	4,657	2,380,463	200,316	24,667	2,976	587,054	53,116	-----
1926.....	7,862	4,591	2,330,766	172,972	21,907	3,271	738,045	69,196	-----
1927.....	7,816	4,178	1,929,814	125,408	15,612	3,353	874,474	94,295	285
1928.....	7,947	4,290	2,052,903	142,197	15,210	3,367	789,281	71,493	290
1929.....	7,869	4,195	1,978,584	135,612	13,437	3,294	816,194	68,499	380
1930.....	7,501	2,340	723,630	35,825	3,591	4,868	1,263,948	152,460	293
1931.....	6,954	1,525	332,942	14,966	1,379	5,150	1,014,898	199,138	279

MANUFACTURING—PAPER, PULP, AND PRODUCTS

1922.....	1,789	1,086	913,935	84,025	9,481	683	248,261	22,409	-----
1923.....	1,815	1,240	1,246,989	109,909	12,233	575	196,992	14,932	-----
1924.....	1,886	1,204	1,163,209	92,674	10,675	682	200,908	18,361	-----
1925.....	1,940	1,288	1,260,563	111,186	14,004	652	230,547	12,137	-----
1926.....	2,024	1,365	1,430,426	120,460	15,610	659	221,834	14,362	-----
1927.....	2,083	1,386	1,401,780	123,988	16,063	642	267,600	13,614	55
1928.....	2,093	1,345	1,374,722	118,590	13,768	678	352,796	14,959	70
1929.....	2,145	1,406	1,546,672	124,347	13,222	673	249,444	19,893	66
1930.....	2,113	1,114	1,011,630	73,641	8,475	953	567,158	36,379	46
1931.....	2,086	832	632,927	37,472	4,239	1,200	639,142	53,776	54

MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES

1922.....	8,710	5,771	1,589,150	184,716	21,745	2,939	257,773	23,020	-----
1923.....	9,223	6,183	1,724,659	165,947	19,429	3,040	260,566	23,627	-----
1924.....	9,618	6,278	1,878,831	175,972	20,802	3,340	287,667	28,455	-----
1925.....	9,920	6,523	1,988,485	190,909	23,375	3,397	293,786	29,505	-----
1926.....	10,545	6,931	2,196,254	203,507	25,858	3,614	351,190	31,006	-----
1927.....	10,679	6,734	2,185,712	198,476	25,123	3,629	380,417	34,788	316
1928.....	11,127	7,070	2,329,670	243,650	27,310	3,703	350,275	34,104	354
1929.....	11,569	7,331	2,468,283	270,829	28,017	3,839	402,692	47,749	399
1930.....	11,736	6,098	2,055,461	176,137	19,641	5,271	607,967	54,152	367
1931.....	11,822	4,593	1,285,285	115,795	12,895	6,810	1,000,179	77,802	419

MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS

1922.....	6,117	3,512	4,984,114	461,221	54,056	2,605	727,163	66,158	-----
1923.....	6,317	3,472	4,803,668	419,584	49,426	2,845	1,304,388	94,158	-----
1924.....	6,601	3,640	5,157,014	466,184	56,650	2,961	733,144	76,309	-----
1925.....	6,962	3,951	6,475,024	623,277	78,393	3,011	590,301	82,352	-----
1926.....	7,286	4,076	7,322,287	785,155	102,964	3,210	768,153	69,279	-----
1927.....	7,229	3,960	6,799,331	495,857	64,767	2,892	1,969,078	110,369	377
1928.....	7,501	4,231	8,772,466	848,127	99,002	2,820	778,526	59,789	450
1929.....	7,505	4,073	9,550,545	911,512	98,124	2,998	737,016	56,976	434
1930.....	7,380	3,287	7,376,017	534,077	62,961	3,727	2,351,166	175,459	366
1931.....	7,265	2,797	3,371,395	251,493	29,409	4,047	3,952,977	318,864	421

For footnotes, see p. 178.

TABLE 18.—*Corporation returns for 1922 to 1931¹ by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations—Continued*

(Money figures in thousands of dollars)

Year	Total number of returns	Returns showing net income				Returns showing no net income ²			Number of returns showing no income data—Inactive corporations ³
		Number	Gross income	Net income	Tax	Number	Gross income	Deficit	
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS									
1922.....	3,890	2,459	1,024,110	125,692	14,938	1,431	148,097	16,586	-----
1923.....	4,201	2,880	1,253,406	187,844	22,113	1,321	110,290	14,374	-----
1924.....	4,356	2,735	1,216,633	162,403	19,152	1,621	166,464	17,944	-----
1925.....	4,454	2,753	1,345,032	181,547	22,853	1,701	156,780	17,846	-----
1926.....	4,606	2,762	1,500,051	195,166	25,542	1,844	164,876	22,112	-----
1927.....	4,682	2,587	1,357,109	157,263	20,564	1,876	243,350	28,356	219
1928.....	4,852	2,676	1,394,910	172,007	19,770	1,933	259,911	32,518	243
1929.....	4,816	2,572	1,389,486	163,646	17,268	1,989	265,730	33,439	255
1930.....	4,724	1,805	1,027,449	92,812	10,487	2,713	382,407	53,374	206
1931.....	4,418	1,149	483,373	41,683	4,614	3,076	558,054	79,171	193
MANUFACTURING—METAL AND ITS PRODUCTS									
1922.....	15,874	8,397	7,728,929	906,956	98,760	7,477	2,247,108	272,040	-----
1923.....	16,240	10,168	15,238,955	1,427,496	160,771	6,072	1,361,816	178,081	-----
1924.....	20,170	11,227	13,947,991	1,340,597	162,979	8,943	1,991,002	244,779	-----
1925.....	21,529	12,760	17,335,348	1,756,753	221,973	8,769	1,774,904	201,445	-----
1926.....	20,054	11,989	16,661,793	1,803,444	237,077	8,065	1,792,082	192,574	-----
1927.....	20,379	11,412	16,256,966	1,501,274	198,066	8,227	2,928,373	241,305	740
1928.....	20,695	12,252	18,847,896	1,910,004	221,838	7,479	2,326,047	254,975	964
1929.....	21,047	12,864	22,125,989	2,291,767	236,494	7,292	1,966,590	170,113	891
1930.....	20,831	8,188	12,790,300	1,003,020	116,149	11,904	4,407,595	400,375	739
1931.....	19,700	4,744	4,652,191	355,221	40,624	14,174	6,861,806	760,951	782
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED									
1922.....	10,825	5,981	3,546,529	370,465	42,229	4,844	798,352	86,926	-----
1923.....	11,187	6,664	4,455,159	473,420	55,266	4,523	678,308	89,543	-----
1924.....	6,772	3,926	2,176,944	197,975	23,580	2,846	491,002	57,561	-----
1925.....	6,246	3,676	2,006,742	173,792	21,494	2,570	304,215	36,733	-----
1926.....	8,755	4,681	2,066,035	195,637	24,349	4,074	460,600	45,484	-----
1927.....	8,106	4,108	1,761,042	163,752	20,326	3,417	467,835	58,260	581
1928.....	8,487	4,274	1,993,751	195,999	21,702	3,556	455,592	56,179	657
1929.....	8,269	3,995	1,880,411	188,335	19,267	3,477	585,157	82,284	797
1930.....	7,801	2,918	1,152,164	105,216	11,756	4,280	841,663	134,443	603
1931.....	8,352	2,206	685,136	56,661	6,201	5,272	796,917	143,375	874
CONSTRUCTION									
1922.....	11,370	6,997	1,350,514	91,724	9,652	4,373	415,530	52,529	-----
1923.....	12,551	8,151	1,753,796	112,004	11,439	4,400	469,915	42,809	-----
1924.....	13,176	8,701	1,784,699	132,704	13,912	4,475	425,625	42,011	-----
1925.....	15,338	9,701	1,914,494	156,491	17,581	5,637	391,555	43,346	-----
1926.....	16,770	10,075	2,287,548	162,569	19,146	6,695	528,548	53,621	-----
1927.....	17,609	10,071	2,413,184	171,160	20,078	6,281	642,410	59,417	1,257
1928.....	18,770	10,179	2,317,186	170,906	17,175	7,117	661,089	71,369	1,474
1929.....	19,947	10,462	2,291,630	178,376	16,519	7,896	790,254	70,066	1,589
1930.....	20,035	8,871	2,174,156	150,548	15,210	9,674	867,972	82,488	1,490
1931.....	19,806	6,457	1,213,234	80,699	7,625	11,675	1,022,318	111,048	1,674

For footnotes, see p. 178.

TABLE 18.—*Corporation returns for 1922 to 1931¹ by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns	Returns showing net income				Returns showing no net income ²			Number of returns showing no income data—Inactive corporations ²
		Number	Gross income	Net income	Tax	Number	Gross income	Deficit	
TRANSPORTATION AND OTHER PUBLIC UTILITIES									
1922.....	20,511	13,690	8,098,070	979,264	119,481	6,821	1,656,213	196,480	
1923.....	21,113	14,269	9,280,705	1,257,410	150,999	6,844	1,246,312	125,650	
1924.....	22,431	14,565	9,099,040	1,232,012	148,278	7,866	1,076,769	137,753	
1925.....	23,613	14,862	10,952,508	1,468,693	186,314	8,751	928,339	134,745	
1926.....	25,100	15,444	13,518,653	1,723,399	228,663	9,656	1,245,631	120,174	
1927.....	22,912	13,855	12,844,090	1,588,880	210,878	6,982	2,295,882	197,472	2,075
1928.....	23,662	13,882	14,263,775	1,813,088	211,681	7,422	1,538,135	173,170	2,358
1929.....	23,951	13,614	15,584,026	2,092,654	222,483	7,994	1,500,004	190,692	2,343
1930.....	23,662	12,109	12,935,569	1,334,229	156,573	9,522	3,060,013	333,528	2,031
1931.....	23,715	10,933	6,800,951	902,635	105,585	10,622	6,584,845	605,249	2,160
TRADE									
1922.....	95,683	59,791	22,864,939	1,014,013	107,042	35,892	5,811,920	318,693	
1923.....	100,646	68,186	26,441,518	1,197,926	128,536	32,460	5,832,623	264,797	
1924.....	105,323	68,112	28,625,233	1,198,586	120,649	37,211	6,490,247	296,517	
1925.....	109,588	71,910	32,617,032	1,254,046	145,350	37,678	7,229,906	287,506	
1926.....	112,705	71,403	33,459,063	1,165,558	140,523	41,302	7,478,473	330,998	
1927.....	122,360	74,747	33,512,876	1,156,870	137,352	44,931	7,430,840	362,339	2,682
1928.....	129,766	79,745	34,824,464	1,246,862	126,332	46,602	8,379,620	355,514	3,419
1929.....	132,660	78,606	34,264,086	1,149,235	107,149	50,483	9,230,447	419,398	3,571
1930.....	134,769	59,741	23,380,483	651,097	64,166	71,746	13,828,241	738,695	3,282
1931.....	136,520	46,049	16,109,402	460,035	45,708	86,799	14,484,044	1,025,431	3,672
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.									
1922.....	23,145	13,494	1,689,959	148,367	16,262	9,651	525,946	59,615	
1923.....	25,114	15,482	1,917,929	188,368	20,377	9,632	500,837	59,141	
1924.....	26,320	15,495	2,049,142	202,165	22,131	10,825	582,704	66,650	
1925.....	28,981	16,571	2,283,168	246,426	28,467	12,410	556,185	72,226	
1926.....	32,257	17,755	2,628,040	260,981	31,040	14,502	732,272	103,772	
1927.....	34,193	18,287	2,680,916	244,464	28,626	12,859	906,079	117,065	3,047
1928.....	36,829	19,008	2,784,161	254,186	25,501	14,518	1,043,450	126,709	3,303
1929.....	39,642	20,230	3,051,820	314,426	29,632	15,737	1,140,089	154,215	3,675
1930.....	42,064	18,741	2,757,401	234,227	23,705	19,472	1,407,466	179,230	3,851
1931.....	42,406	15,637	1,698,877	117,925	11,081	22,588	1,980,348	241,288	4,181
FINANCE—BANKING, INSURANCE, REAL ESTATE, STOCK AND BOND BROKERS, ETC.									
1922.....	91,105	58,646	7,148,710	887,835	99,097	32,459	1,783,177	397,661	
1923.....	96,772	62,654	5,488,239	868,083	95,114	34,118	2,975,879	410,813	
1924.....	104,761	67,089	6,766,188	995,124	109,444	37,672	2,305,943	460,597	
1925.....	115,947	73,246	8,503,186	1,523,823	179,949	42,701	2,013,582	456,219	
1926.....	130,433	76,819	9,356,744	1,336,893	160,215	53,614	2,942,936	528,032	
1927.....	137,425	78,100	10,797,010	1,522,834	181,706	44,582	2,407,046	566,177	14,743
1928.....	145,433	80,315	14,476,370	1,971,343	213,238	48,824	5,231,322	566,199	16,294
1929.....	150,588	80,260	10,872,951	2,197,539	222,403	53,677	4,786,459	1,008,827	16,651
1930.....	153,182	72,102	7,519,508	1,064,816	109,455	64,477	5,777,697	1,566,677	16,603
1931.....	152,920	59,129	4,293,852	570,502	55,165	75,434	6,535,974	2,256,843	18,357
NATURE OF BUSINESS NOT GIVEN									
1922.....	30,283	12	16	1	-----	30,271	331	272	-----
1923.....	26,250	-----	-----	-----	-----	26,250	1	803	-----
1924.....	26,439	-----	-----	-----	-----	26,439	327	73	-----
1925.....	13,544	-----	-----	-----	-----	13,544	-----	1,956	-----
1926.....	14,871	840	27,393	2,604	220	14,031	17,572	6,287	-----
1927.....	18,693	1,492	48,540	4,143	348	1,731	37,336	9,398	15,470
1928.....	16,597	960	26,411	3,940	309	1,350	21,639	6,920	14,287
1929.....	17,247	1,152	21,886	2,312	94	1,748	25,715	8,703	14,347
1930.....	21,330	1,040	15,197	1,786	88	1,898	17,773	12,303	18,392
1931.....	19,334	1,045	12,494	1,796	105	2,228	24,354	18,724	16,061

For footnotes, see p. 178.

TABLE 19.—*Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax*¹

Year	Total number of returns	Returns showing net income			Returns showing no net income ²		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	
ALABAMA							
1922	3,335	2,066	\$29,184,794	\$2,832,760	1,239	\$7,765,401	-----
1923	3,595	2,348	45,961,341	4,756,724	1,247	7,225,661	-----
1924	3,838	2,373	35,538,812	3,905,099	1,465	9,832,343	-----
1925	3,936	2,569	42,929,890	4,978,930	1,367	8,288,434	-----
1926	4,133	2,618	40,662,231	4,860,556	1,515	9,949,904	-----
1927	4,383	2,697	35,666,948	4,171,974	1,313	9,352,937	373
1928	4,656	2,619	31,251,443	3,054,659	1,608	10,519,460	429
1929	4,473	2,310	29,089,134	2,642,570	1,767	16,471,552	396
1930	4,477	1,772	12,393,874	1,047,504	2,261	25,019,857	444
1931	4,299	1,380	6,048,605	412,217	2,370	29,844,771	549
ALASKA							
1922	107	54	\$234,107	\$39,126	53	\$191,686	-----
1923	138	68	937,073	97,023	70	217,260	-----
1924	140	68	540,894	52,532	72	1,000,223	-----
1925	159	72	571,677	59,523	87	370,693	-----
1926	156	73	673,666	66,149	83	379,716	-----
1927	174	94	677,513	62,639	48	536,729	32
1928	175	94	641,591	45,749	51	406,644	30
1929	182	109	836,818	46,257	46	252,393	27
1930	170	92	503,259	35,243	55	447,882	23
1931	181	71	332,731	17,948	86	561,918	24
ARIZONA							
1922	1,575	486	\$3,888,469	\$394,411	1,089	\$7,824,482	-----
1923	1,562	548	8,957,195	629,839	1,014	5,551,722	-----
1924	1,525	579	7,412,641	776,072	946	5,375,135	-----
1925	1,451	593	7,679,289	813,539	858	10,809,776	-----
1926	1,505	619	8,813,276	1,011,325	886	5,154,235	-----
1927	1,556	668	7,779,782	865,061	403	6,343,672	485
1928	1,734	766	9,810,755	935,934	430	8,922,812	538
1929	1,953	822	18,991,971	1,732,371	510	19,258,670	621
1930	1,932	629	4,756,443	421,151	725	9,770,975	578
1931	1,893	506	2,522,366	194,473	807	14,970,348	580
ARKANSAS							
1922	2,447	1,527	\$18,439,688	\$1,949,055	920	\$8,702,914	-----
1923	2,612	1,669	22,372,775	2,360,633	943	7,213,801	-----
1924	2,554	1,670	18,080,163	1,864,449	884	6,820,639	-----
1925	2,684	1,823	22,899,479	2,515,334	861	5,549,165	-----
1926	2,634	1,701	18,597,044	2,122,827	933	10,396,812	-----
1927	2,660	1,626	16,260,478	1,810,758	884	12,106,704	150
1928	2,760	1,707	17,064,011	1,572,542	889	9,448,999	164
1929	2,629	1,680	17,565,967	1,450,711	795	6,139,868	154
1930	2,624	1,140	6,755,416	571,397	1,309	19,093,901	175
1931	2,471	899	3,945,671	302,706	1,415	15,925,671	157

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 204-207.² Includes war-profits and excess-profits tax for the years 1917 to 1921 and for 1922, tax on net income earned from July 1, 1921, to Dec. 31, 1921, reported on fiscal year returns of corporations whose accounting period terminated after Dec. 31, 1921, but subsequent to July 1, 1922.³ Prior to 1927 returns for inactive corporations showing no income data were included with returns showing no net income.

TABLE 19.—Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax ¹—Continued

Year	Total number of re- turns	Returns showing net income			Returns showing no net income ²		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	
CALIFORNIA							
1922	16,651	8,742	\$303,048,110	\$35,465,270	7,909	\$88,755,771	-----
1923	18,386	9,834	369,970,234	43,033,209	8,552	99,996,982	-----
1924	19,737	9,990	376,724,853	44,161,442	9,747	116,945,379	-----
1925	20,263	10,539	417,825,949	50,533,672	9,724	119,911,974	-----
1926	21,258	10,901	426,838,778	54,319,333	10,357	138,640,232	-----
1927	22,162	11,098	447,749,712	56,529,600	8,494	146,148,863	2,570
1928	22,754	11,438	552,289,223	62,038,115	8,747	145,858,979	2,569
1929	23,206	11,316	512,923,444	52,960,071	9,243	147,570,283	2,647
1930	23,836	9,517	324,584,256	36,114,206	11,538	253,756,750	2,781
1931	23,738	7,465	190,149,234	20,714,203	13,569	395,715,741	2,704
COLORADO							
1922	6,855	2,720	\$55,835,080	\$5,546,947	4,135	\$29,747,821	-----
1923	6,344	2,636	60,490,802	6,182,816	3,708	25,414,654	-----
1924	6,494	2,891	60,846,149	7,024,097	3,603	26,209,210	-----
1925	6,399	2,983	60,448,005	7,077,070	3,416	26,159,041	-----
1926	6,580	3,071	62,872,037	7,811,708	3,509	21,333,038	-----
1927	6,863	3,144	47,758,479	5,647,319	2,291	27,717,320	1,428
1928	7,134	3,342	59,932,477	6,108,549	2,313	17,102,817	1,479
1929	7,317	3,311	52,349,386	5,084,003	2,474	21,166,262	1,532
1930	7,257	2,941	30,943,420	3,090,052	2,845	28,736,849	1,471
1931	7,205	2,359	18,442,088	1,785,885	3,355	40,802,136	1,491
CONNECTICUT							
1922	5,227	2,947	\$95,297,569	\$10,532,844	2,280	\$24,144,339	-----
1923	5,492	3,373	120,934,894	13,182,836	2,119	37,594,854	-----
1924	5,782	3,431	103,180,674	11,848,127	2,351	36,792,136	-----
1925	5,958	3,720	125,092,862	14,886,873	2,238	30,543,543	-----
1926	6,280	3,771	124,029,378	15,645,630	2,509	40,943,399	-----
1927	6,685	3,935	136,992,216	16,827,368	2,283	27,108,848	467
1928	7,105	4,302	177,470,906	19,569,911	2,326	28,197,261	477
1929	7,529	4,558	199,914,339	20,781,847	2,486	33,654,066	485
1930	7,955	3,698	84,910,504	9,169,764	3,742	80,185,409	515
1931	8,074	3,155	58,810,445	6,398,495	4,425	104,326,665	494
DELAWARE							
1922	1,002	481	\$22,716,671	\$2,278,883	521	\$11,569,175	-----
1923	1,116	588	41,933,301	3,976,282	528	9,086,570	-----
1924	991	594	39,540,910	4,703,290	397	12,787,463	-----
1925	1,376	780	60,931,345	7,664,617	596	10,701,129	-----
1926	1,483	811	82,896,307	10,815,415	672	13,485,133	-----
1927	1,553	845	116,890,099	15,547,645	485	22,832,110	223
1928	1,705	984	189,783,492	22,067,396	471	9,440,376	250
1929	1,951	1,068	272,455,382	29,423,386	583	34,178,027	300
1930	1,951	888	125,272,479	14,548,434	811	45,823,303	252
1931	1,966	674	76,197,754	8,939,332	1,003	93,407,969	259
DISTRICT OF COLUMBIA							
1922	1,466	822	\$30,390,273	\$3,196,897	644	\$6,211,642	-----
1923	1,575	923	44,483,103	5,360,889	652	5,237,736	-----
1924	1,656	942	47,457,560	5,745,401	714	6,679,819	-----
1925	1,753	1,081	64,493,229	8,119,191	672	4,510,589	-----
1926	1,888	1,077	65,987,475	8,671,069	811	7,733,936	-----
1927	1,988	1,070	55,838,329	7,225,128	695	8,733,836	223
1928	2,220	1,126	55,898,404	6,422,798	822	11,526,873	272
1929	2,329	1,197	52,909,244	5,460,289	872	10,237,366	260
1930	2,317	1,124	30,330,490	3,285,696	966	15,134,686	227
1931	2,343	1,067	22,376,244	2,418,670	1,081	25,746,887	195

For footnotes, see p. 183.

TABLE 19.—*Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax*—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ³		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	
FLORIDA							
1922-----	3,885	2,049	\$24,513,785	\$2,618,536	1,836	\$12,917,006	-----
1923-----	4,353	2,466	35,398,528	3,821,481	1,887	11,855,447	-----
1924-----	5,224	3,094	62,343,490	7,006,389	2,130	14,287,771	-----
1925-----	8,284	5,478	192,320,339	23,516,457	2,806	26,545,579	-----
1926-----	10,853	4,702	82,638,298	9,624,929	6,151	73,208,376	-----
1927-----	11,010	3,443	32,218,194	3,412,552	5,323	93,803,280	2,244
1928-----	11,283	3,368	27,064,343	2,275,903	5,177	75,784,359	2,738
1929-----	11,119	3,489	28,114,338	2,210,154	4,778	73,712,820	2,852
1930-----	11,309	3,469	20,922,103	1,676,279	4,769	63,398,460	3,071
1931-----	11,028	3,064	12,806,092	909,147	5,073	77,571,403	2,891
GEORGIA							
1922-----	4,745	2,715	\$56,774,636	\$6,204,066	2,030	\$17,609,991	-----
1923-----	4,963	3,094	63,751,487	7,023,858	1,869	16,996,464	-----
1924-----	5,099	3,080	50,161,660	5,536,205	2,019	22,279,976	-----
1925-----	5,251	3,354	67,080,735	7,699,583	1,897	18,297,398	-----
1926-----	5,281	3,234	61,823,773	7,564,471	2,047	23,522,021	-----
1927-----	5,524	3,416	70,521,193	8,320,117	1,839	19,387,376	269
1928-----	5,620	3,409	64,903,089	6,891,285	1,922	18,500,350	289
1929-----	5,738	3,390	62,280,928	6,104,989	2,037	20,485,642	311
1930-----	5,678	2,681	23,924,817	2,252,340	2,717	39,199,809	280
1931-----	5,567	1,980	18,623,715	1,664,451	3,308	44,108,858	279
HAWAII							
1922-----	604	351	\$15,159,068	\$1,750,982	253	\$4,427,230	-----
1923-----	586	364	27,706,582	3,037,316	222	1,475,820	-----
1924-----	607	393	31,529,816	3,625,419	214	1,109,053	-----
1925-----	594	380	22,148,292	2,794,231	214	2,269,411	-----
1926-----	633	429	25,849,463	3,396,249	204	1,666,698	-----
1927-----	686	445	28,349,258	3,715,310	203	2,200,129	38
1928-----	734	455	33,455,832	3,883,119	238	1,696,287	41
1929-----	784	448	28,828,910	3,045,503	291	2,894,799	45
1930-----	785	413	22,836,121	2,643,151	339	4,787,319	33
1931-----	669	295	4,551,834	477,030	346	9,228,220	28
IDAHO							
1922-----	1,872	734	\$6,347,527	\$462,751	1,138	\$5,436,222	-----
1923-----	1,951	840	10,330,884	965,874	1,111	5,320,288	-----
1924-----	2,071	902	6,845,563	680,401	1,169	5,828,747	-----
1925-----	2,279	1,012	9,013,870	975,132	1,267	5,195,974	-----
1926-----	2,282	991	7,707,149	837,110	1,291	6,219,455	-----
1927-----	2,270	1,014	5,930,441	587,368	564	5,915,313	692
1928-----	2,352	1,061	6,644,819	535,238	553	6,839,394	738
1929-----	2,412	1,054	7,524,958	505,247	593	4,619,702	765
1930-----	2,509	919	4,942,993	402,616	790	9,156,477	800
1931-----	2,509	685	2,819,442	225,576	1,031	12,715,770	793
ILLINOIS							
1922-----	24,184	14,360	\$670,758,004	\$75,884,486	9,824	\$173,860,580	-----
1923-----	25,242	15,941	752,649,643	82,678,907	9,301	136,524,673	-----
1924-----	26,414	15,959	706,054,194	82,467,674	10,455	161,659,103	-----
1925-----	27,239	16,767	851,832,473	105,692,356	10,472	141,187,284	-----
1926-----	28,340	16,986	901,781,956	116,558,602	11,354	159,686,695	-----
1927-----	29,248	16,913	836,587,699	107,498,653	10,052	185,949,352	2,283
1928-----	30,444	17,668	1,012,940,140	115,222,042	10,370	179,767,433	2,406
1929-----	31,700	17,698	1,103,647,465	115,132,836	11,339	216,642,175	2,663
1930-----	32,043	13,389	586,664,164	66,135,079	15,780	407,149,790	2,874
1931-----	32,260	10,489	263,613,607	28,519,781	18,920	642,841,569	2,851

For footnotes, see p. 183.

TABLE 19.—Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax ¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ³		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	
INDIANA							
1922	10,041	6,241	\$122,163,938	\$13,778,424	3,800	\$40,050,443	-----
1923	10,399	6,721	136,413,095	15,083,519	3,678	36,019,103	-----
1924	10,832	6,556	114,989,588	12,930,267	4,276	41,903,489	-----
1925	11,057	6,826	135,335,396	15,736,200	4,231	30,881,041	-----
1926	11,080	6,889	129,343,772	15,747,699	4,191	33,416,050	-----
1927	11,463	6,821	115,759,921	13,965,445	3,343	41,571,092	1,299
1928	11,703	6,836	122,603,012	12,901,862	3,561	34,983,502	1,306
1929	11,789	6,881	124,079,665	11,980,232	3,705	40,187,723	1,203
1930	11,663	5,289	71,466,760	7,250,243	5,186	70,089,952	1,188
1931	11,989	4,395	50,361,661	4,887,795	6,236	95,806,968	1,358
IOWA							
1922	8,839	5,343	\$49,066,144	\$4,768,550	3,496	\$21,689,190	-----
1923	9,025	5,477	57,437,108	5,842,916	3,548	23,042,435	-----
1924	8,961	4,993	49,731,875	5,284,901	3,965	25,289,572	-----
1925	9,048	5,115	56,258,659	6,302,485	3,933	24,376,794	-----
1926	8,843	5,060	56,751,215	6,585,785	3,783	25,033,368	-----
1927	9,050	5,087	53,291,854	6,153,952	2,592	19,190,248	1,371
1928	8,643	4,981	65,509,670	6,604,313	2,507	18,549,651	1,155
1929	9,116	5,109	68,045,529	6,398,769	2,430	20,436,342	1,577
1930	9,125	4,558	46,489,265	4,573,825	3,077	28,275,704	1,490
1931	9,350	3,527	25,509,055	2,360,861	4,119	47,426,947	1,704
KANSAS							
1922	4,956	3,115	\$121,146,807	\$14,445,997	1,841	\$14,468,330	-----
1923	4,928	2,987	87,085,926	10,270,566	1,941	17,532,728	-----
1924	4,985	3,184	84,610,712	9,832,973	1,801	15,351,310	-----
1925	5,003	3,132	109,216,206	13,442,854	1,871	13,573,394	-----
1926	5,280	3,253	131,458,924	17,017,077	2,027	12,888,990	-----
1927	5,191	3,122	99,605,516	12,807,208	1,677	29,872,526	392
1928	5,228	3,258	108,126,632	12,099,545	1,531	10,460,044	439
1929	5,192	3,278	134,228,182	13,952,047	1,517	12,768,097	397
1930	5,308	2,846	74,320,733	8,241,440	2,059	29,351,949	403
1931	5,290	2,111	32,438,616	3,435,250	2,714	52,644,624	465
KENTUCKY							
1922	5,119	3,315	\$69,658,734	\$7,376,137	1,804	\$18,085,658	-----
1923	5,153	3,381	72,582,288	8,139,710	1,772	13,264,642	-----
1924	5,225	3,226	64,974,995	7,347,437	1,999	16,972,876	-----
1925	5,295	3,418	78,148,741	9,418,224	1,877	11,483,729	-----
1926	5,479	3,403	77,202,970	9,612,262	2,076	14,471,051	-----
1927	5,718	3,397	72,269,854	8,892,758	1,691	14,493,784	630
1928	5,894	3,457	75,154,449	8,172,028	1,783	15,998,237	654
1929	5,668	3,316	77,305,053	7,745,933	1,799	16,387,992	553
1930	5,764	2,767	38,452,724	3,981,810	2,364	74,305,037	633
1931	5,470	2,158	18,965,434	1,843,385	2,765	40,242,071	547
LOUISIANA							
1922	4,987	2,580	\$51,649,253	\$5,483,592	2,407	\$44,743,533	-----
1923	5,109	2,841	68,344,723	7,543,885	2,268	23,034,850	-----
1924	5,155	2,943	54,436,362	5,934,261	2,212	24,738,179	-----
1925	5,250	3,121	64,232,938	7,268,660	2,129	26,152,664	-----
1926	5,657	3,277	62,497,081	7,554,101	2,380	26,200,382	-----
1927	5,817	3,219	56,860,797	6,752,612	2,092	28,323,044	506
1928	6,072	3,370	60,220,625	6,122,204	2,132	27,384,846	570
1929	6,314	3,424	53,648,140	4,980,312	2,242	32,195,852	648
1930	6,440	2,903	33,217,314	3,096,364	2,881	51,988,388	656
1931	6,597	2,415	23,234,174	2,149,945	3,440	59,975,236	742

For footnotes, see p. 183.

TABLE 19.—Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax ¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ³		Number of returns showing no income data—Inactive corporations ⁴
		Number	Net income	Tax ²	Number	Deficit	
MAINE							
1922.....	3, 219	1, 855	\$40, 170, 194	\$4, 755, 360	1, 364	\$11, 175, 507	-----
1923.....	3, 297	2, 001	44, 434, 980	4, 983, 800	1, 296	10, 320, 017	-----
1924.....	3, 444	1, 966	31, 347, 813	3, 533, 832	1, 478	12, 818, 615	-----
1925.....	3, 464	1, 945	39, 071, 919	4, 584, 431	1, 519	10, 186, 819	-----
1926.....	3, 443	1, 972	32, 528, 974	3, 908, 753	1, 471	10, 464, 172	-----
1927.....	3, 489	2, 072	36, 574, 450	4, 326, 805	1, 042	11, 269, 604	375
1928.....	3, 644	2, 092	34, 914, 666	3, 702, 506	1, 133	8, 974, 306	419
1929.....	3, 720	2, 095	35, 378, 748	3, 431, 942	1, 180	20, 792, 197	445
1930.....	3, 789	1, 888	24, 232, 269	2, 496, 359	1, 476	28, 486, 786	425
1931.....	3, 884	1, 535	13, 355, 116	1, 304, 067	1, 806	36, 900, 072	543
MARYLAND							
1922.....	4, 599	2, 520	\$65, 766, 880	\$7, 355, 370	2, 079	\$23, 130, 838	-----
1923.....	4, 783	2, 810	99, 326, 345	11, 349, 059	1, 973	16, 301, 840	-----
1924.....	5, 202	2, 933	83, 492, 835	9, 846, 911	2, 269	21, 782, 532	-----
1925.....	5, 461	3, 090	103, 664, 691	12, 753, 251	2, 371	19, 345, 232	-----
1926.....	5, 621	3, 188	118, 165, 800	14, 934, 207	2, 433	20, 398, 160	-----
1927.....	5, 787	3, 162	104, 113, 296	13, 188, 854	1, 882	36, 988, 167	743
1928.....	5, 970	3, 144	156, 351, 652	17, 573, 370	2, 067	25, 824, 764	759
1929.....	6, 189	3, 334	165, 645, 057	16, 850, 939	2, 143	30, 009, 770	712
1930.....	5, 922	2, 775	116, 375, 490	13, 224, 817	2, 479	57, 807, 757	668
1931.....	5, 841	2, 255	76, 621, 803	8, 736, 482	2, 932	101, 812, 765	654
MASSACHUSETTS							
1922.....	15, 867	8, 922	\$415, 230, 727	\$47, 813, 576	6, 945	\$153, 696, 505	-----
1923.....	15, 861	9, 486	462, 478, 692	53, 151, 343	6, 375	125, 643, 432	-----
1924.....	17, 101	9, 412	352, 209, 591	40, 796, 074	7, 689	173, 656, 457	-----
1925.....	16, 444	9, 631	407, 768, 963	49, 269, 096	6, 813	112, 722, 084	-----
1926.....	17, 639	9, 752	382, 931, 611	48, 500, 010	7, 887	146, 128, 051	-----
1927.....	18, 182	9, 907	399, 971, 159	49, 174, 304	7, 149	136, 207, 941	1, 126
1928.....	18, 851	10, 266	412, 506, 062	45, 923, 268	7, 501	147, 014, 255	1, 084
1929.....	19, 401	10, 383	444, 569, 972	44, 619, 551	7, 980	190, 760, 215	1, 038
1930.....	20, 070	8, 316	249, 537, 347	27, 837, 352	10, 546	346, 662, 268	1, 208
1931.....	19, 678	6, 727	170, 982, 957	18, 985, 123	11, 948	337, 203, 586	1, 003
MICHIGAN							
1922.....	11, 853	6, 571	\$447, 225, 520	\$50, 070, 746	5, 282	\$76, 326, 217	-----
1923.....	12, 174	7, 294	521, 024, 836	60, 729, 137	4, 880	70, 047, 812	-----
1924.....	12, 778	7, 429	497, 940, 013	59, 869, 257	5, 349	63, 963, 119	-----
1925.....	13, 016	8, 103	762, 997, 200	96, 056, 344	4, 913	63, 876, 038	-----
1926.....	13, 553	8, 282	672, 422, 283	88, 183, 330	5, 271	84, 481, 252	-----
1927.....	14, 120	7, 953	624, 658, 470	81, 971, 438	4, 873	134, 299, 345	1, 294
1928.....	14, 920	8, 655	735, 670, 950	85, 310, 239	4, 840	159, 476, 988	1, 425
1929.....	15, 543	8, 631	762, 434, 851	71, 628, 026	5, 448	119, 044, 474	1, 464
1930.....	15, 758	6, 045	389, 342, 499	43, 857, 774	8, 063	193, 927, 520	1, 650
1931.....	15, 287	4, 562	239, 139, 631	27, 122, 517	9, 124	299, 845, 008	1, 601
MINNESOTA							
1922.....	10, 269	5, 547	\$96, 891, 835	\$11, 097, 391	4, 722	\$38, 678, 456	-----
1923.....	10, 568	5, 795	116, 711, 287	12, 604, 260	4, 773	36, 011, 169	-----
1924.....	10, 800	5, 783	111, 844, 643	12, 698, 035	5, 017	41, 333, 313	-----
1925.....	10, 733	5, 969	131, 886, 309	15, 796, 494	4, 734	31, 810, 112	-----
1926.....	10, 965	5, 870	130, 211, 654	16, 155, 550	5, 095	31, 055, 904	-----
1927.....	11, 101	5, 910	117, 223, 824	14, 227, 460	3, 693	36, 398, 263	1, 498
1928.....	11, 302	6, 229	155, 636, 570	17, 090, 924	3, 544	28, 225, 755	1, 529
1929.....	11, 482	6, 316	146, 668, 780	14, 697, 284	3, 563	32, 732, 271	1, 503
1930.....	11, 476	5, 491	87, 556, 089	9, 224, 930	4, 435	60, 139, 408	1, 050
1931.....	11, 403	4, 364	57, 311, 241	5, 990, 797	5, 427	105, 601, 407	1, 612

For footnotes, see p. 183.

TABLE 19.—*Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax*¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ²		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	

MISSISSIPPI							
1922.....	6,189	3,334	\$165,645,057	\$16,850,939	2,143	\$30,009,770	712
1923.....	5,922	2,775	116,375,490	13,224,817	2,479	57,807,757	668
1924.....	1,977	1,305	13,197,415	1,335,653	672	12,171,217	-----
1925.....	1,999	1,447	15,758,775	1,663,545	552	3,797,289	-----
1926.....	2,113	1,413	13,166,440	1,435,100	700	7,404,954	-----
1927.....	2,240	1,435	12,175,942	1,241,953	674	7,861,017	131
1928.....	2,432	1,482	12,700,024	1,066,132	780	6,779,445	170
1929.....	2,562	1,493	13,736,947	1,130,678	894	7,728,478	175
1930.....	2,604	1,044	5,999,753	512,460	1,293	14,364,516	267
1931.....	2,585	782	3,485,022	266,893	1,461	15,105,055	342

MISSOURI							
1922.....	14,190	8,445	\$203,959,349	\$23,127,247	5,745	\$59,551,941	-----
1923.....	14,562	9,018	227,323,356	25,782,472	5,544	51,267,986	-----
1924.....	15,139	8,906	225,899,300	26,039,340	6,233	56,248,620	-----
1925.....	15,673	9,372	272,483,866	33,347,365	6,301	48,706,864	-----
1926.....	16,145	9,160	267,510,006	33,947,811	6,985	51,022,188	-----
1927.....	16,370	9,017	239,670,651	30,280,874	5,627	66,959,915	1,726
1928.....	16,751	9,137	256,780,500	27,953,085	5,711	60,573,083	1,903
1929.....	17,223	9,146	262,694,594	26,786,038	6,068	65,537,732	2,009
1930.....	17,106	7,411	162,446,149	17,748,477	7,691	103,085,730	2,004
1931.....	16,767	5,723	101,314,752	10,871,634	9,107	185,866,753	1,937

MONTANA							
1922.....	3,922	1,435	\$9,069,415	\$890,678	2,487	\$9,111,489	-----
1923.....	3,865	1,424	8,815,440	876,050	2,441	12,343,115	-----
1924.....	4,023	1,489	8,948,562	841,019	2,539	8,765,873	-----
1925.....	3,907	1,609	11,841,163	1,196,446	2,298	7,716,215	-----
1926.....	3,866	1,686	13,936,917	1,519,524	2,180	6,642,616	-----
1927.....	4,020	1,837	13,312,092	1,361,229	983	9,342,514	1,200
1928.....	3,708	1,933	14,643,477	1,249,331	960	5,483,184	815
1929.....	3,585	1,822	11,941,519	940,562	1,070	6,769,981	693
1930.....	3,350	1,419	5,581,686	378,965	1,454	10,628,715	477
1931.....	3,201	1,099	3,285,696	250,855	1,729	17,488,714	373

NEBRASKA							
1922.....	5,102	2,933	\$26,166,141	\$2,645,915	2,169	\$12,068,951	-----
1923.....	4,858	2,857	25,019,824	2,555,243	2,001	13,204,151	-----
1924.....	4,679	2,896	26,913,914	2,762,866	1,783	13,116,117	-----
1925.....	4,583	2,868	30,390,919	3,317,807	1,715	12,537,516	-----
1926.....	4,594	2,815	27,497,556	3,122,134	1,779	10,177,762	-----
1927.....	4,716	2,958	26,750,144	2,981,537	1,296	9,461,626	462
1928.....	4,836	3,060	30,623,670	2,882,277	1,251	10,355,716	525
1929.....	4,725	2,969	30,079,150	2,662,466	1,352	17,306,069	404
1930.....	4,786	2,708	21,995,936	2,043,076	1,705	15,628,432	373
1931.....	4,860	2,071	12,648,406	1,087,290	2,355	21,106,405	434

NEVADA							
1922.....	1,268	329	\$1,723,404	\$150,011	939	\$3,666,525	-----
1923.....	1,156	337	2,558,594	225,107	819	3,293,952	-----
1924.....	1,049	327	1,661,752	147,158	722	3,378,237	-----
1925.....	1,029	351	2,341,538	214,831	678	6,442,370	-----
1926.....	969	326	2,881,101	315,794	643	3,076,900	-----
1927.....	874	314	4,108,708	486,925	253	3,412,418	307
1928.....	1,026	353	6,963,436	736,162	281	4,601,795	392
1929.....	1,033	351	9,771,174	971,353	315	4,329,528	367
1930.....	1,022	309	5,547,452	594,841	401	5,845,095	312
1931.....	997	301	6,839,518	754,270	410	4,777,374	286

For footnotes, see p. 183.

TABLE 19.—Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax ¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ³		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	

NEW HAMPSHIRE							
1922	1,074	689	\$10,783,131	\$1,138,995	385	\$6,404,849	-----
1923	1,121	750	12,673,162	1,404,078	371	2,515,780	-----
1924	1,175	704	8,535,896	929,840	471	4,392,440	-----
1925	1,198	758	10,261,622	1,168,632	440	5,780,378	-----
1926	1,183	715	9,293,314	1,064,656	468	8,052,167	-----
1927	1,227	754	11,147,514	1,240,353	399	6,099,329	74
1928	1,322	767	11,398,167	1,167,830	466	11,104,022	89
1929	1,349	803	11,948,182	1,116,811	477	4,781,862	69
1930	1,396	707	7,455,155	720,031	621	11,646,670	68
1931	1,345	587	4,165,687	362,049	687	8,733,026	71

NEW JERSEY							
1922	11,762	6,892	\$235,261,473	\$27,150,690	4,870	\$49,644,019	-----
1923	13,062	8,120	273,897,476	31,254,966	4,942	53,746,530	-----
1924	14,229	8,580	260,526,000	30,688,913	5,649	59,665,611	-----
1925	15,151	9,494	331,624,315	39,208,726	5,657	55,326,204	-----
1926	17,480	10,413	342,090,109	42,830,414	7,067	67,550,666	-----
1927	19,143	10,783	349,484,078	43,336,568	6,863	83,001,929	1,497
1928	20,509	11,310	376,247,302	41,171,307	7,605	85,635,488	1,694
1929	21,885	11,646	444,894,582	45,680,190	8,468	136,749,363	1,771
1930	22,489	9,945	224,871,340	24,074,963	10,711	238,325,954	1,833
1931	22,967	8,449	157,129,476	16,813,137	12,515	441,476,716	2,003

NEW MEXICO							
1922	941	450	\$3,405,536	\$329,732	491	\$3,388,856	-----
1923	953	424	2,974,836	269,960	529	2,894,045	-----
1924	1,037	413	2,873,952	270,885	624	3,441,216	-----
1925	941	435	3,172,807	311,179	506	2,815,352	-----
1926	1,108	471	3,707,875	395,119	637	3,667,859	-----
1927	1,019	495	3,998,320	417,713	283	2,748,105	241
1928	1,103	541	4,620,555	415,303	282	2,221,217	280
1929	1,126	558	4,320,225	353,891	300	2,527,200	268
1930	1,136	491	2,455,485	178,817	430	3,228,122	215
1931	1,172	375	1,247,468	67,957	558	4,087,675	239

NEW YORK							
1922	64,862	35,504	\$1,752,190,868	\$200,602,150	29,358	\$541,970,527	-----
1923	69,863	40,848	2,156,929,895	248,108,254	29,015	537,455,537	-----
1924	75,043	43,406	2,096,541,720	246,109,308	31,637	520,316,060	-----
1925	79,414	46,838	2,598,418,524	322,979,149	32,576	455,798,999	-----
1926	89,617	51,424	2,770,885,150	356,408,976	38,193	517,071,252	-----
1927	96,949	53,051	2,545,506,995	324,572,838	36,108	576,624,818	7,790
1928	103,372	55,008	3,248,916,408	367,733,278	40,062	573,651,985	8,302
1929	107,800	55,304	3,646,921,991	383,110,174	43,865	854,292,019	8,131
1930	111,100	47,674	2,091,540,171	238,010,215	54,627	1,355,500,331	8,799
1931	110,851	39,271	1,216,637,360	135,401,630	62,639	1,918,458,514	8,941

NORTH CAROLINA							
1922	5,714	3,486	\$99,169,237	\$11,465,957	2,228	\$9,786,038	-----
1923	5,987	3,810	107,931,479	12,502,613	2,177	11,655,029	-----
1924	6,085	3,529	83,731,523	9,726,312	2,556	19,489,850	-----
1925	6,267	3,762	106,623,327	12,821,971	2,505	14,536,347	-----
1926	6,450	3,686	102,878,778	13,016,769	2,764	22,012,600	-----
1927	6,501	3,688	114,607,046	14,146,627	2,308	16,413,483	505
1928	6,669	3,462	96,562,498	10,769,650	2,667	20,784,146	540
1929	6,570	3,009	104,313,766	10,862,756	3,011	25,344,075	550
1930	6,544	2,161	73,172,101	8,333,930	3,732	36,868,968	651
1931	6,219	1,819	71,192,986	8,148,251	3,803	40,106,981	597

For footnotes, see p. 183.

TABLE 19.—Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax ¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ²		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	

NORTH DAKOTA							
1922	2,848	1,529	\$4,748,221	\$338,363	1,319	\$4,572,992	-----
1923	2,938	1,334	3,477,845	215,939	1,604	5,348,250	-----
1924	3,084	1,601	5,699,606	443,397	1,483	4,778,668	-----
1925	3,245	1,684	7,972,051	547,214	1,561	3,982,311	-----
1926	3,445	1,552	6,574,165	421,660	1,893	4,864,782	-----
1927	3,471	1,695	5,411,978	399,437	943	3,150,030	833
1928	3,528	1,737	5,687,850	320,818	972	3,220,329	819
1929	3,425	1,467	4,537,607	251,247	1,085	3,844,972	873
1930	3,574	1,183	2,721,265	132,594	1,458	4,533,020	933
1931	3,548	826	1,651,353	94,476	1,735	6,535,693	987

OHIO							
1922	21,390	12,495	\$419,174,756	\$44,710,601	8,895	\$144,661,602	-----
1923	22,097	13,758	538,602,037	57,442,924	8,339	118,996,299	-----
1924	22,754	13,369	442,810,151	51,129,974	9,385	144,560,904	-----
1925	23,239	14,266	564,543,064	69,182,027	8,973	153,510,940	-----
1926	23,475	14,266	530,119,098	66,541,324	9,209	113,122,321	-----
1927	24,305	14,020	505,740,230	63,487,483	8,901	132,171,607	1,384
1928	24,722	14,344	589,966,142	64,775,638	8,942	123,830,483	1,436
1929	25,173	14,299	687,230,541	71,392,513	9,515	153,560,559	1,359
1930	25,459	10,676	301,339,374	33,041,146	13,365	250,365,035	1,418
1931	25,462	8,318	170,378,376	18,223,300	15,457	391,052,207	1,687

OKLAHOMA							
1922	5,750	2,701	\$39,456,544	\$3,924,253	3,049	\$47,004,612	-----
1923	5,709	2,615	26,788,077	2,700,605	3,094	54,042,501	-----
1924	5,729	2,929	39,221,970	3,969,267	2,800	42,571,798	-----
1925	5,608	3,141	73,912,161	8,025,171	2,467	27,331,697	-----
1926	5,835	3,299	84,300,599	10,327,122	2,536	32,927,563	-----
1927	6,132	3,271	56,608,465	6,368,039	2,090	45,640,673	771
1928	6,456	3,512	79,233,405	8,124,164	2,177	36,289,113	767
1929	6,671	3,649	105,607,364	9,794,658	2,169	28,448,151	853
1930	6,944	2,948	71,297,425	7,739,213	3,073	69,417,719	923
1931	6,558	1,717	20,911,250	2,171,005	4,054	119,878,930	787

OREGON							
1922	5,134	2,399	\$27,892,453	\$3,029,367	2,735	\$20,327,675	-----
1923	5,301	2,592	35,418,795	3,630,726	2,709	14,470,563	-----
1924	5,647	2,733	29,088,365	3,106,610	2,914	40,856,244	-----
1925	5,850	2,910	28,652,483	3,153,701	2,940	16,873,653	-----
1926	6,144	3,003	26,867,008	2,994,717	3,141	21,240,211	-----
1927	6,350	3,028	23,694,486	2,493,716	2,172	21,736,061	1,150
1928	6,673	3,131	29,384,715	2,736,918	2,232	18,903,685	1,310
1929	6,863	3,105	30,026,503	2,600,773	2,345	20,409,805	1,413
1930	7,012	2,590	17,009,781	1,516,892	2,979	37,439,083	1,443
1931	6,880	1,910	8,936,249	768,347	3,467	43,979,303	1,503

PENNSYLVANIA							
1922	21,354	12,256	\$683,697,493	\$78,956,643	9,098	\$173,995,154	-----
1923	22,656	13,478	902,478,647	104,619,295	9,178	136,776,201	-----
1924	23,429	12,988	730,528,286	87,512,252	10,441	158,156,630	-----
1925	23,502	13,569	891,119,486	111,207,111	9,933	151,087,052	-----
1926	24,173	13,820	941,818,944	122,361,366	10,353	150,306,532	-----
1927	24,883	13,193	806,494,048	104,134,847	9,330	188,396,811	2,360
1928	25,558	13,370	905,714,567	104,000,212	9,665	181,313,094	2,523
1929	26,357	13,880	1,060,023,187	112,112,660	9,795	193,501,282	2,682
1930	26,577	11,254	565,536,120	64,380,325	12,549	316,422,080	2,774
1931	26,448	8,452	249,231,149	27,370,867	15,183	476,652,171	2,813

For footnotes, see p. 183.

TABLE 19.—*Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax*¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ²		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	
RHODE ISLAND							
1922	2,237	1,250	\$61,613,177	\$7,303,249	987	\$25,541,260	
1923	2,353	1,441	70,428,803	8,213,788	912	25,344,069	
1924	2,455	1,310	44,861,723	5,236,749	1,145	37,321,858	
1925	2,503	1,419	50,375,599	6,018,592	1,084	24,129,917	
1926	2,566	1,368	43,395,772	5,476,879	1,198	22,640,088	
1927	2,688	1,536	49,045,878	5,790,707	947	16,193,305	205
1928	2,871	1,628	51,732,377	5,585,311	1,000	15,106,989	243
1929	2,964	1,650	54,487,241	5,503,588	1,067	19,730,964	247
1930	3,068	1,370	23,344,797	2,677,226	1,450	57,782,959	248
1931	3,127	1,217	18,183,851	1,887,304	1,655	55,366,722	255
SOUTH CAROLINA							
1922	4,006	2,027	\$29,325,430	\$3,019,195	1,979	\$9,518,405	
1923	4,171	2,368	34,067,477	3,369,771	1,803	7,827,952	
1924	4,104	2,111	14,250,797	1,372,469	1,993	12,435,208	
1925	3,924	2,158	20,003,470	1,912,104	1,766	12,046,959	
1926	3,822	1,768	15,324,801	1,692,911	2,054	12,468,188	
1927	3,713	1,768	24,790,792	2,693,817	1,548	8,612,131	397
1928	3,817	1,710	17,815,740	1,804,383	1,709	9,368,341	398
1929	3,759	1,597	16,160,909	1,464,494	1,775	11,462,544	387
1930	3,626	1,229	6,281,234	525,487	2,031	25,630,017	366
1931	3,610	980	6,084,009	539,117	2,244	18,418,696	386
SOUTH DAKOTA							
1922	2,813	1,525	\$4,559,706	\$313,282	1,288	\$3,703,884	
1923	2,856	1,536	4,222,579	296,618	1,320	4,062,127	
1924	2,970	1,559	4,792,550	355,445	1,411	4,022,924	
1925	2,838	1,576	5,257,250	426,159	1,262	3,357,254	
1926	2,872	1,354	3,436,814	256,921	1,518	3,926,672	
1927	3,008	1,665	5,230,326	387,136	704	2,893,846	639
1928	2,954	1,712	6,229,503	394,344	677	2,336,842	565
1929	3,071	1,685	6,295,795	394,531	816	2,783,680	570
1930	3,127	1,514	4,845,501	293,708	998	3,441,056	615
1931	3,132	1,093	2,240,930	117,917	1,361	5,022,415	678
TENNESSEE							
1922	4,906	3,005	\$57,724,465	\$6,265,767	1,901	\$12,750,418	
1923	4,860	3,084	54,321,630	5,900,220	1,776	15,591,285	
1924	5,100	3,074	52,089,336	5,789,104	2,026	20,990,555	
1925	4,801	3,047	66,906,463	7,792,719	1,754	12,677,414	
1926	4,955	3,047	66,926,646	8,176,829	1,908	17,420,527	
1927	5,039	3,054	61,403,025	7,404,893	1,577	18,545,018	408
1928	5,213	3,039	65,892,917	7,039,468	1,747	18,068,755	427
1929	5,338	3,032	59,532,771	5,744,440	1,852	24,702,126	454
1930	5,408	2,463	33,117,367	3,363,850	2,483	46,887,973	462
1931	5,312	1,832	22,969,046	2,273,944	3,007	45,251,595	473
TEXAS							
1922	9,591	5,497	\$94,059,389	\$10,466,223	4,094	\$75,424,343	
1923	10,227	6,273	102,801,770	11,038,403	3,954	68,461,272	
1924	10,787	6,815	150,501,590	16,819,180	3,972	50,576,805	
1925	11,245	6,890	206,658,194	24,862,385	4,355	45,913,933	
1926	11,970	7,253	199,524,527	24,863,040	4,717	52,191,067	
1927	12,930	7,524	142,338,038	17,051,098	4,353	57,302,815	1,053
1928	14,238	8,293	173,980,186	18,441,180	4,761	68,852,115	1,184
1929	14,552	8,156	189,131,653	18,193,363	5,243	66,898,581	1,153
1930	15,431	6,660	97,054,498	9,738,593	7,362	106,850,621	1,409
1931	15,225	5,216	45,981,355	4,310,682	8,582	152,978,375	1,427

For footnotes, see p. 183.

TABLE 19.—Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax ¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ³		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ²	Number	Deficit	

UTAH							
1922	3,051	1,349	\$16,528,900	\$1,473,935	1,702	\$9,401,418	-----
1923	3,045	1,468	22,517,474	1,833,488	1,577	8,137,448	-----
1924	3,096	1,483	19,351,555	2,098,811	1,613	7,727,188	-----
1925	3,120	1,635	21,297,449	2,431,578	1,485	9,698,262	-----
1926	3,083	1,537	18,565,796	2,182,905	1,546	9,894,309	-----
1927	3,125	1,589	17,178,821	1,951,660	913	9,636,529	631
1928	3,508	1,712	20,363,458	2,003,533	932	8,750,964	866
1929	3,245	1,646	19,932,652	1,813,568	888	8,581,567	423
1930	3,301	1,392	11,322,667	1,054,956	1,173	14,324,989	247
1931	3,135	977	5,055,654	425,943	1,516	18,046,476	617

VERMONT							
1922	1,036	682	\$9,245,945	\$972,216	354	\$3,626,931	-----
1923	1,038	755	12,163,457	1,261,188	283	2,983,699	-----
1924	1,060	683	9,133,396	1,011,271	377	3,774,774	-----
1925	1,088	708	10,237,937	1,218,235	380	3,469,910	-----
1926	1,096	699	10,429,322	1,230,132	397	4,178,051	-----
1927	1,089	683	9,926,674	1,164,237	348	5,571,051	58
1928	1,112	724	10,314,266	1,038,308	342	4,597,934	46
1929	1,120	704	10,254,589	962,763	357	9,641,572	59
1930	1,120	572	5,287,457	491,254	492	6,215,430	56
1931	1,169	420	1,932,563	154,727	693	7,792,247	56

VIRGINIA							
1922	5,643	3,268	\$83,014,730	\$9,534,323	2,375	\$25,666,918	-----
1923	5,957	3,711	94,500,115	10,835,110	2,246	27,636,063	-----
1924	6,018	3,675	82,085,981	9,392,478	2,343	27,703,922	-----
1925	6,214	3,834	112,238,006	13,405,461	2,380	38,639,838	-----
1926	6,358	3,795	135,858,624	17,283,674	2,563	17,389,272	-----
1927	6,485	3,795	123,647,900	15,770,458	2,137	22,530,747	553
1928	6,785	3,835	118,504,599	13,166,376	2,337	18,790,382	613
1929	7,168	3,837	132,956,424	13,793,936	2,613	22,534,628	718
1930	7,139	3,241	110,674,829	12,519,433	3,185	44,413,507	713
1931	7,071	2,730	76,746,389	8,662,031	3,661	50,869,659	680

WASHINGTON							
1922	9,802	4,327	\$59,864,574	\$6,195,157	5,475	\$31,441,777	-----
1923	9,786	4,884	83,737,488	8,999,412	4,902	26,503,053	-----
1924	10,095	4,855	54,806,158	5,850,662	5,240	31,770,309	-----
1925	10,191	5,259	63,838,646	7,122,278	4,932	29,367,037	-----
1926	10,748	5,305	63,300,511	7,285,819	5,443	33,503,266	-----
1927	10,977	5,355	62,700,449	7,222,231	3,748	33,997,344	1,874
1928	11,847	5,874	75,591,047	7,419,216	3,799	31,004,392	2,174
1929	12,159	5,924	76,230,227	6,985,766	4,058	31,683,927	2,177
1930	12,709	4,934	31,491,683	2,685,657	5,306	57,351,262	2,469
1931	13,091	3,916	17,607,970	1,396,507	6,388	83,322,824	2,787

WEST VIRGINIA							
1922	4,848	2,962	\$71,767,773	\$7,871,828	1,886	\$13,846,191	-----
1923	5,062	3,088	73,477,884	8,344,075	1,974	20,016,457	-----
1924	5,366	2,818	50,065,172	5,635,527	2,548	28,027,542	-----
1925	5,205	2,843	64,525,291	7,632,661	2,362	23,393,066	-----
1926	5,142	3,000	76,151,591	9,415,061	2,142	18,899,981	-----
1927	5,239	2,928	57,023,969	6,995,769	1,825	23,073,304	486
1928	5,145	2,773	51,922,822	5,445,406	1,910	19,963,689	462
1929	5,173	2,873	59,046,703	5,757,011	1,843	17,257,822	457
1930	5,101	2,477	27,487,239	2,646,573	2,108	21,379,803	516
1931	4,953	1,900	16,445,207	1,586,022	2,508	38,950,365	545

For footnotes, see p. 183.

TABLE 19.—*Corporation returns for 1922 to 1931 by States and Territories, showing for returns with net income, no net income, and no income data, the number of returns, net income or deficit, and tax*¹—Continued

Year	Total number of returns	Returns showing net income			Returns showing no net income ²		Number of returns showing no income data—Inactive corporations ³
		Number	Net income	Tax ⁴	Number	Deficit	
WISCONSIN							
1922.....	12,596	7,127	\$129,878,747	\$14,204,878	5,469	\$45,799,114	-----
1923.....	12,797	7,881	150,217,630	16,386,929	4,916	37,604,961	-----
1924.....	13,144	7,679	132,284,875	15,113,200	5,465	36,919,635	-----
1925.....	13,489	8,141	171,192,887	20,325,149	5,348	35,078,061	-----
1926.....	13,827	8,253	187,043,641	23,192,758	5,574	36,632,012	-----
1927.....	14,456	8,567	185,418,099	23,117,908	4,172	39,756,032	1,717
1928.....	15,393	8,828	184,569,354	20,122,264	4,681	45,955,101	1,884
1929.....	15,836	8,810	198,397,599	19,928,164	5,079	47,430,472	1,947
1930.....	16,009	6,777	103,139,633	10,920,503	7,234	73,340,050	1,998
1931.....	16,311	5,199	50,205,168	5,100,251	9,067	109,487,196	2,045
WYOMING							
1922.....	1,661	710	\$4,959,118	\$465,724	951	\$6,000,804	-----
1923.....	1,636	747	5,322,717	512,562	889	5,656,767	-----
1924.....	1,527	761	4,411,941	391,311	766	5,329,329	-----
1925.....	1,451	789	8,187,858	884,463	662	3,865,360	-----
1926.....	1,418	776	5,232,669	533,681	642	3,569,376	-----
1927.....	1,402	788	4,920,111	491,747	413	3,856,435	201
1928.....	1,441	881	5,737,269	456,749	364	2,677,567	196
1929.....	1,468	798	3,975,846	262,169	450	3,690,718	220
1930.....	1,440	721	3,065,778	202,889	492	3,991,481	227
1931.....	1,416	580	1,701,367	91,161	634	4,873,959	202

For footnotes, see p. 183.

REVENUE ACTS OF 1909 TO 1932

SYNOPSIS OF
INCOME- AND PROFITS-TAX RATES
ESTATE-TAX RATES
CREDITS AND EXEMPTIONS
AFFECTING THE COMPARABILITY OF DATA IN
“STATISTICS OF INCOME”

**REVENUE ACTS OF 1909 TO 1932, SYNOPSIS OF INCOME- AND PROFITS-TAX
RATES, ESTATE-TAX RATES, CREDITS, AND EXEMPTIONS AFFECTING
THE COMPARABILITY OF DATA IN "STATISTICS OF INCOME"**

INDIVIDUALS

A. Individuals required to file returns, personal exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1913 to 1932, inclusive.

B. Individual surtax rates under the Revenue Acts of 1913 to 1932, inclusive.

C. Individual supplemental income-tax rates and tax credits, under the Revenue Acts of 1917 to 1932, inclusive.

CORPORATIONS

D. Corporation income- and profits-tax rates, exemptions, and credits, under the Revenue Acts of 1909 to 1932, inclusive.

ESTATES

E. Federal estate-tax rates, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 to 1932, inclusive.

A.—Individuals required to file returns, personal exemption, credit for dependents, and normal tax rates under the Revenue Acts of 1913 to 1932, inclusive

Revenue act	Income year	Applicable to citizens and residents of the United States								Applicable to nonresident aliens ¹										
		Individuals required to file returns ²				Personal exemption and credit for dependents ³			Amount of net income subject to normal tax ⁶	Normal tax rate (per cent)	Personal exemption		Credit for dependents ⁵	Normal tax rate ⁶ (per cent)						
		Married and living with husband or wife ⁴		Single, or married and not living with husband or wife		Married and living with husband or wife, or head of family ⁷	Single, or married and not living with husband or wife, and not head of family ⁷	Credit for dependents ⁵			Married and living with husband or wife, or head of family ⁷	Single, or married and not living with husband or wife, and not head of family ⁷								
		Net income ⁵	Gross income regardless of amount of net income	Net income	Gross income regardless of amount of net income															
1913 (Oct. 3, 1913)	Mar. 1, 1913, to Dec. 31, 1915.	\$3, 000	-----	\$3, 000	-----	\$4, 000	\$3, 000	None	All -----	1	None	None	None	1						
1916 (Sept. 8, 1916; amended Mar. 3 and Oct. 3, 1917).	1916 -----	3, 000	-----	3, 000	-----	4, 000	3, 000	None	All -----	2	\$4, 000	\$3, 000	None	2						
1917 (Oct. 3, 1917)	1917 -----	2, 000	-----	1, 000	-----	2, 000	1, 000	\$200	{ First \$2,000 ----- Balance over \$2,000 -----	2 4	None	None	None	2						
1918 (Feb. 24, 1919)	1918 -----	2, 000	-----	1, 000	-----	2, 000	1, 000	200	{ First \$4,000 ----- Balance over \$4,000 -----	6 12										
	1919, 1920 -----	2, 000	-----	1, 000	-----	2, 000	1, 000	200	{ First \$4,000 ----- Balance over \$4,000 -----	4 8										
	1921 (Nov. 23, 1921)	1921 -----	2, 000	\$5, 000	1, 000	\$5, 000	2, 500	1, 000	400	{ First \$4,000 ----- Balance over \$4,000 -----	4 8	1, 000	1, 000	None	13 8					
	1922 -----																			
	1923 ¹⁰ -----																			
1924 (June 2, 1924)	1924 -----	2, 500	5, 000	1, 000	5, 000	2, 500	1, 000	400	{ First \$4,000 ----- Second \$4,000 ----- Balance over \$8,000 -----	2 4 6	1, 000	1, 000	(12)	13 6						
1926 (Feb. 26, 1926)	1925 -----	3, 500	5, 000	1, 500	5, 000	3, 500	1, 500	400	{ First \$4,000 ----- Second \$4,000 ----- Balance over \$8,000 -----	1 1/2 3 5										
	1926 -----																			
	1927 -----																			
	1928 -----	3, 500	5, 000	1, 500	5, 000	3, 500	1, 500	400	{ First \$4,000 ----- Second \$4,000 ----- Balance over \$8,000 -----	1 1/2 3 5	1, 500	1, 500	(12)	13 5						
	1929 ¹⁴ -----																			
1928 (May 29, 1928)	1930 -----																			{ First \$4,000 ----- Second \$4,000 ----- Balance over \$8,000 -----	14 1/2 14 2 14 4
	1931 -----								{ First \$4,000 ----- Second \$4,000 ----- Balance over \$8,000 -----	1 1/2 3 5	1, 500	1, 500	(12)	13 5						
									{ First \$4,000 ----- Second \$4,000 ----- Balance over \$8,000 -----	1 1/2 3 5										
1932 (June 6, 1932)	1932 -----	2, 500	5, 000	1, 000	5, 000	2, 500	1, 000	400	{ First \$4,000 ----- Balance over \$4,000 -----	4 8					1, 000	1, 000	(12)	13 8		

¹ Required to file income-tax returns for all income derived from sources within the United States, regardless of amount unless total tax has been paid at source.

² (a) Under the Revenue Acts of 1913, 1916, and 1917, individuals were required to file returns on a calendar year basis, while under the Revenue Act of 1918 and subsequent years, returns are permitted for a fiscal year other than that ending Dec. 31. (b) For the years 1913, 1914, and 1915, citizens or residents of the United States whose net income was less than \$20,000 and for whom a full return was made by withholding agents, were not required to file returns. (c) For 1921 and subsequent years citizens deriving a large portion of their gross income from sources within a possession of the United States are required to file returns for all income derived from sources within the United States or income from sources within or without the United States received within the United States, regardless of amount. (See sec. 262 of the Revenue Acts of 1921, 1924, and 1926, and sec. 251 of the Revenue Acts of 1928 and 1932.) (d) For 1925 and subsequent years American citizens who are nonresidents of the United States for more than 6 months of the year are not required to report earned income from sources without the United States and are not required to file returns unless their gross income, exclusive of earned income from sources without the United States, exceeds \$5,000; or unless their net income, exclusive of earned income from sources without the United States, exceeds the amount indicated above under "Individuals required to file returns." (See also (c) above.) For 1932 and subsequent years income from sources without the United States does not include amounts paid by the United States or any agency thereof. (See sec. 116 (a), Revenue Act of 1932.)

³ Not applicable to citizens deriving a large portion of their gross income from sources within a possession of the United States, for 1921 and subsequent years. Such citizens are entitled to the personal exemption and credit for dependents shown in this table for nonresident aliens, for 1921 and subsequent years.

⁴ Husband and wife each to file a return unless combined income is included in joint return.

⁵ Net income means "statutory" net income, i.e., the excess of gross income over deductions as defined in the various revenue acts. Net income has been adjusted from time to time as follows:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions for 1918, 1919, 1920, and 1921.

(b) Contributions to charitable and scientific organizations, etc., not exceeding 15 percent of the net income before deducting the contributions, are deducted for 1917 and subsequent years. For unlimited deduction of contributions see sec. 214 (10), Revenue Acts of 1924 and 1926, and sec. 120, Revenue Acts of 1928 and 1932.

(c) Losses sustained in transactions entered into for profit but not connected with business or trade are not deductible for 1913 to 1915, inclusive. For 1916 and 1917 such losses are deductible to the extent of the aggregate income from such transactions; for 1918 to 1931, inclusive, such losses are wholly deductible, excepting that for 1924 and subsequent years the loss, if incurred through the sale of capital assets held for more than 2 years, is deductible from total tax, to the extent of 12½ percent of the loss. (See table C.) For 1932 and subsequent years losses from sales or exchanges of stocks or bonds (other than capital assets held for more than 2 years, and other than bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gains from such sales or exchanges.

(d) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 to 1928, inclusive, provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 and succeeding years shall be allowed as a deduction in computing net income for 1 succeeding taxable year only.

⁶ Net income subject to normal tax is all net income after deducting the sum of (a) personal exemption; (b) credit for dependents; (c) dividends on stock of domestic corporations (other than those deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and other than China Trade Act corporations, 1922 and subsequent years, and other than corporations exempt from tax for 1932 and subsequent years); (d) dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 and subsequent years; (e) income, the tax upon which has been paid or withheld for payment at the source of income for the years 1913 to 1917, inclusive; and (f) interest not wholly tax exempt on United States obligations issued after Sept. 1, 1917.

⁷ No provision for head of family in Revenue Act of 1913. Exemption prorated for period Mar. 1 to Dec. 31, 1913.

⁸ For each dependent under 18 years of age or incapable of self-support because mentally or physically defective.

⁹ Nonresident aliens are allowed the personal exemption (\$1,000 if single, \$2,000 if married) and the credit for each dependent (\$200) only when the country of which nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country.

¹⁰ Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.

¹¹ For net incomes of \$5,000 and over, personal exemption is \$2,000.

¹² For 1922 and subsequent years, if nonresident alien is resident of contiguous country (Canada or Mexico), \$400 credit allowed for each dependent.

¹³ For 1922 and subsequent years alien residents of contiguous countries (Canada or Mexico) on net income attributable to compensation for labor or personal services actually performed in the United States receive benefit of normal tax rate provided for United States citizens.

¹⁴ See Joint Resolution No. 133, Seventy-first Congress, reducing rates of income tax for the calendar year 1929.

B.—Individual surtax rates under the

Net income		Act of 1913 on incomes for Mar. 1, 1913-Dec. 31, 1915		Act of 1916 on incomes for 1916		Act of 1917 on incomes for 1917		Act of 1918 on incomes for 1918, 1919, and 1920, and act of 1921 on incomes for 1921	
Exceeding	Not exceeding	Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax
Thousands of dollars									
5	6					1	\$10	1	\$10
6	7.5					1	25	2	40
7.5	8					2	35	2	50
8	10					2	75	3	110
10	12					3	135	4	190
12	12.5					3	150	5	215
12.5	13					4	170	5	240
13	14					4	210	5	290
14	15					4	250	6	350
15	16					5	300	6	410
16	18					5	400	7	550
18	20					5	500	8	710
20	22	1	\$20	1	\$20	8	660	8	890
22	24	1	40	1	40	8	820	10	1,090
24	26	1	60	1	60	8	980	11	1,310
26	28	1	80	1	80	8	1,140	12	1,550
28	30	1	100	1	100	8	1,300	13	1,810
30	32	1	120	1	120	8	1,460	14	2,090
32	34	1	140	1	140	8	1,620	15	2,390
34	36	1	160	1	160	8	1,780	16	2,710
36	38	1	180	1	180	8	1,940	17	3,050
38	40	1	200	1	200	8	2,100	18	3,410
40	42	1	220	2	240	12	2,340	19	3,790
42	44	1	240	2	280	12	2,580	20	4,190
44	46	1	260	2	320	12	2,820	21	4,610
46	48	1	280	2	360	12	3,060	22	5,050
48	50	1	300	2	400	12	3,300	23	5,510
50	52	2	340	2	440	12	3,540	24	5,990
52	54	2	380	2	480	12	3,780	25	6,490
54	56	2	420	2	520	12	4,020	26	7,010
56	58	2	460	2	560	12	4,260	27	7,550
58	60	2	500	2	600	12	4,500	28	8,110
60	62	2	540	3	660	17	4,840	29	8,690
62	64	2	580	3	720	17	5,180	30	9,290
64	66	2	620	3	780	17	5,520	31	9,910
66	68	2	660	3	840	17	5,860	32	10,550
68	70	2	700	3	900	17	6,200	33	11,210
70	72	2	740	3	960	17	6,540	34	11,890
72	74	2	780	3	1,020	17	6,880	35	12,590
74	76	3	800	3	1,050	17	7,050	36	12,950
76	78	3	830	3	1,080	17	7,220	36	13,310
78	80	3	890	3	1,140	17	7,560	37	14,050
80	82	3	950	3	1,200	17	7,900	38	14,810
82	84	3	1,010	4	1,280	22	8,340	39	15,590
84	86	3	1,070	4	1,360	22	8,780	40	16,390
86	88	3	1,130	4	1,440	22	9,220	41	17,210
88	90	3	1,190	4	1,520	22	9,660	42	18,050
90	92	3	1,250	4	1,600	22	10,100	43	18,910
92	94	3	1,310	4	1,680	22	10,540	44	19,790
94	96	3	1,370	4	1,760	22	10,980	45	20,690
96	98	3	1,430	4	1,840	22	11,420	46	21,610
98	100	3	1,490	4	1,920	22	11,860	47	22,550
100	150	4	1,550	4	2,000	22	12,300	48	23,510
150	200	4	3,550	5	4,500	27	25,800	52	49,510
200	250	4	5,550	6	7,500	31	41,300	56	77,510
250	300	4	7,550	7	11,000	37	59,800	60	107,510
300	400	5	10,050	8	15,000	42	80,800	60	137,510
400	500	5	15,050	9	24,000	46	126,800	63	200,510
500	750	5	20,050	9	33,000	46	172,800	63	263,510
750	1,000	6	35,050	10	58,000	50	297,800	64	423,510
1,000	1,500	6	50,050	10	83,000	55	435,300	64	583,510
1,500	2,000	6	80,050	11	138,000	61	740,300	65	908,510
2,000		6	110,050	12	198,000	62	1,050,300	65	1,233,510
		6		13		63		65	

Revenue Acts of 1913 to 1932, inclusive

Net income		Act of 1921 on incomes for 1922 and 1923 ¹		Act of 1924 on incomes for 1924		Act of 1926 on incomes for 1925, 1926, and 1927, and act of 1928 on incomes for 1928, 1929, 1930, and 1931		Act of 1932 on incomes for 1932	
Exceeding	Not exceeding								
Thousands of dollars		Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax	Rate (percent)	Total surtax
5	6	1	\$15					1	\$15
6	7.5	1	20					1	20
7.5	8	1	40					1	40
8	10	2	80	1	\$20	1	\$20	2	80
10	12	3	95	1	25	1	25	3	95
12	12.5	3	110	1	30	1	30	3	110
12.5	13	3	140	1	40	1	40	3	140
13	14	4	180	2	60	2	60	4	180
14	15	4	220	2	80	2	80	4	220
15	16	5	320	3	140	3	140	5	320
16	18	6	440	4	220	4	220	6	440
18	20	8	600	5	320	5	320	8	600
20	22	9	780	6	440	6	440	9	780
22	24	10	980	7	580	7	580	10	980
24	26	11	1,200	8	740	7	720	11	1,200
26	28	12	1,440	9	920	8	880	12	1,440
28	30	13	1,700	10	1,120	8	1,040	13	1,700
30	32	15	2,000	10	1,320	9	1,220	15	2,000
32	34	15	2,300	11	1,540	9	1,400	15	2,300
34	36	16	2,620	12	1,780	10	1,600	16	2,620
36	38	17	2,960	13	2,040	10	1,800	17	2,960
38	40	18	3,320	13	2,300	11	2,020	18	3,320
40	42	19	3,700	14	2,580	11	2,240	19	3,700
42	44	20	4,100	15	2,880	12	2,480	20	4,100
44	46	21	4,520	16	3,200	12	2,720	21	4,520
46	48	22	4,960	17	3,540	13	2,980	22	4,960
48	50	23	5,420	18	3,900	13	3,240	23	5,420
50	52	24	5,900	19	4,280	14	3,520	24	5,900
52	54	25	6,400	19	4,660	14	3,800	25	6,400
54	56	26	6,920	20	5,060	15	4,100	26	6,920
56	58	27	7,460	21	5,480	15	4,400	27	7,460
58	60	28	8,020	21	5,900	16	4,720	28	8,020
60	62	29	8,600	22	6,340	16	5,040	29	8,600
62	64	30	9,200	23	6,800	17	5,380	30	9,200
64	66	31	9,820	24	7,280	17	5,720	31	9,820
66	68	32	10,460	25	7,780	17	6,060	32	10,460
68	70	33	11,120	26	8,300	18	6,420	33	11,120
70	72	34	11,800	26	8,820	18	6,780	34	11,800
72	74	35	12,500	27	9,090	18	6,960	35	12,500
74	76	35	12,500	27	9,360	18	7,140	35	12,500
76	78	36	13,220	28	9,920	18	7,500	36	13,220
78	80	37	13,960	28	10,480	18	7,860	37	13,960
80	82	38	14,720	29	11,060	19	8,240	38	14,720
82	84	39	15,500	30	11,660	19	8,620	39	15,500
84	86	40	16,300	31	12,280	19	9,000	40	16,300
86	88	41	17,120	31	12,900	19	9,380	41	17,120
88	90	42	17,960	32	13,540	19	9,760	42	17,960
90	92	43	18,820	33	14,200	19	10,140	43	18,820
92	94	44	19,700	34	14,880	19	10,520	44	19,700
94	96	45	20,600	35	15,580	19	10,900	45	20,600
96	98	46	21,520	36	16,300	19	11,280	46	21,520
98	100	47	22,460	36	17,020	19	11,660	47	22,460
100	150	48	46,460	37	35,520	20	21,660	48	46,460
150	200	49	70,960	37	54,020	20	31,660	49	70,960
200	250	50	95,960	38	73,020	20	41,660	50	95,960
250	300	50	120,960	38	92,020	20	51,660	50	120,960
300	400	50	170,960	39	131,020	20	71,660	51	171,960
400	500	50	220,960	39	170,020	20	91,660	52	223,960
500	750	50	345,960	40	270,020	20	141,660	53	356,460
750	1,000	50	470,960	40	370,020	20	191,660	54	491,460
1,000	1,500	50	720,960	40	570,020	20	291,660	55	766,460
1,500	2,000	50	970,960	40	770,020	20	391,660	55	1,041,460
2,000		50		40		20		55	

¹ Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.

1921	1922, 1923 ¹		Taxpayer may elect to be taxed at 12½ percent on capital net gain, provided, that the total tax, including the tax on capital net gain, is not less than 12½ percent of the total net income. (Loss in ordinary net income cannot be deducted from capital net gain.)				Amount paid or accrued. ⁴
1924	1924		Taxpayer may elect to be taxed at 12½ percent on capital net gain if the tax would be greater than 12½ percent by including capital net gain in ordinary net income. (Loss in ordinary net income may be deducted from capital net gain and the balance taxed at 12½ percent.)	Capital net loss may be reported apart from ordinary net income and a tax credit of 12½ percent of the capital net loss taken, if the tax thus produced is not less than the tax would be if the capital net loss were deducted from ordinary net income.	All net income up to \$5,000 whether earned or not, and up to \$10,000 if earned.	25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on ordinary net income.)	Do.
1926	1925, 1926, 1927		Same as 1924 act.	Same as 1924 act.	All net income up to \$5,000 whether earned or not, and up to \$20,000 if earned.	25 percent of total tax on earned net income. (Can not exceed the sum of 25 percent of normal tax on ordinary net income and 25 percent of surtax on earned net income.)	Do.
1928	1928, 1929, 1930, 1931		do.	do.	All net income up to \$5,000 whether earned or not, and up to \$30,000 if earned.	do.	Do.
1932	1932		do.	do.			Do. ⁷

¹ In excess of \$3,000 for nonresident aliens.

² Nonresident aliens having business with invested capital reported only that proportion of invested capital which net income from sources within the United States was of the entire net income.

³ Deduction (not allowable to nonresident aliens), \$6,000 plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent). If not established during at least one whole year of the pre-war period, 8 percent. If, during the pre-war period the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses. (See sec. 210, Revenue Act of 1917.)

⁴ Nonresident aliens were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions for the years 1918, 1919, and 1920.

⁵ Beginning with 1921 the credit cannot exceed the proportion of the total tax against which the credit is taken that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to nonresident aliens nor to citizens deriving a large portion of their gross income from sources within a possession of the United States, but to such persons these taxes are allowable as a deduction from gross income, if imposed upon income from sources within the United States. For the years 1921 to 1931, inclusive, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

⁶ Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.

⁷ For 1932 and subsequent years the taxpayer may elect to deduct the taxes paid to foreign countries or United States possessions (with certain limitations) from the total tax liability, or to include the entire amount of the taxes paid to foreign countries or United States possessions in deductions against gross income. (See sec. 131, Revenue Act of 1932.)

D.—Corporation income and profits tax rates, exemptions, and

Revenue act	Income year	Exemption	Income tax		Excess-profits tax		
			Taxable income	Rate (percent)	Credit	Amount subject to tax	Rate (percent)
1909 (excise tax) (Aug. 5, 1909).	1909 to Feb. 28, 1913.	\$5,000	All net income ² in excess of exemption.	1			
1913 (Oct. 3, 1913).	Mar. 1, 1913, to Dec. 31, 1915.	None.	All net income	1			
1916 (Sept. 8, 1916; amended Mar. 3, 1917, and Oct. 3, 1917).	1916	None.	do	2			
1917 (Oct. 3, 1917).	1917	None.	Dividends out of earnings from Mar. 1, 1913, to Dec. 31, 1915.	1	\$3,000 ¹ plus: An amount equal to the same percentage of invested capital ⁴ for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least 1 whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period, corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income equal to 15 percent of invested capital less credit.	20
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings from Mar. 1, 1913, to Dec. 31, 1915.	2		Net income in excess of 15 percent but not in excess of 20 percent of invested capital.	25
			Net income in excess of the sum of (1) excess profits tax for the current year, and (2) dividends received out of earnings from Mar. 1, 1913, to Dec. 31, 1917.	4		Net income in excess of 20 percent but not in excess of 25 percent of invested capital.	35
						Net income in excess of 25 percent but not in excess of 33 percent of invested capital.	45
						Net income in excess of 33 percent of invested capital.	60

¹ All corporations are required to file returns regardless of amount of net income or loss, except those specifically exempt, such as mutual, cooperative, fraternal, civic, charitable, scientific, etc., not operating for profit. Under the Revenue Act of 1909, corporations were required to file returns on a calendar year basis; under subsequent revenue acts corporations were permitted to file returns on a fiscal year basis, other than the calendar year; except that under the act of 1921 and subsequent acts, life insurance companies were required to file on a calendar year basis in accordance with the State laws regulating insurance companies. Foreign corporations are required to file income tax returns for all income derived from sources within the United States regardless of amount. From Jan. 1, 1918, to Dec. 31, 1921, personal service corporations were treated as partnerships. Prior and subsequent to said dates, such corporations were taxed as other corporations.

² Net income means "statutory" net income, i.e., the excess of gross income over deductions as defined in the various revenue acts. Foreign corporations report only net income from sources within the United States; for 1921 and subsequent years domestic corporations deriving a large portion of their gross income from sources within a possession of the United States report only income from sources within the United States or income from sources within or without the United States received within the United States (see sec. 262 (b) of the Revenue Acts of 1921, 1924, and 1926 and sec. 251 (b) of the Revenue Acts of 1928 and 1932). Net income has been adjusted from time to time as follows:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for 1918, 1919, 1920, and 1921.

(b) Dividends on stock of domestic corporations (other than those deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and other than China Trade Act corporations, 1922 and subsequent years, and other than corporations exempt from tax for 1922 and subsequent years) were entirely tax exempt under the Revenue Acts of 1909, 1918, and subsequent years, as well as dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States under the Revenue Acts of 1909, 1918, and subsequent years.

[illegible]

(d) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer, in the year of the net loss, may be deducted from the net income for the succeeding taxable year. For example, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 to 1928, inclusive, provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 and succeeding years shall be allowed as a deduction in computing net income for one succeeding taxable year only.

³ The \$3,000 credit not allowable to foreign corporations.

⁴ The \$5,000 credit not allowable to foreign corporations.

⁵ Invested capital within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, including surplus and undivided profits (exclusive of that for the current year), stocks, bonds, and other obligations (other than obligations of the United States) the dividends or interest from which are not included in computing net income, and excluding inadmissible assets. (See art. 831 of Regulations 45, relating to the Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For the years 1918 to 1921, inclusive, it was not necessary for foreign corporations to report invested capital, and for the year 1921 it was not necessary for corporations deriving a large portion of their gross income from sources within a possession of the United States to report invested capital. (See note, 2, next page.)

D.—Corporation income and profits tax rates, exemptions, and

Revenue act	Income year	Exemption ¹	Income tax		Excess-profits tax ²		
			Taxable income	Rate (percent)	Credit	Amount subject to tax	Rate (percent)
1918 (Feb. 24, 1919).	1918.....	\$2,000	Net income in excess of the sum of: the exemption, excess-profits and war-profits taxes for current year, and interest received on United States obligations issued after Sept. 1, 1917.	12	\$3,000 ⁴ plus 8 percent of the invested capital for the taxable year. ⁵	Net income equal to 20 percent of invested capital less credit. Net income in excess of 20 percent of invested capital.	30 65
	1919, 1920	2,000	Net income in excess of the sum of: the exemption, excess-profits tax for current year, excess-profits and war-profits taxes on income from Government contracts, and interest received on United States obligations issued after Sept. 1, 1917, and War Finance Corporation bonds not exempt.	10	do.....	Net income equal to 20 percent of invested capital less credit. Net income in excess of 20 percent of invested capital.	20 40
1921 (Nov. 23.)	1921.....	2,000	do.....	10	do.....	do.....	-----
	1922, 1923.	2,000	Net income in excess of exemption. ⁹	12½	-----	-----	-----
1924 (June 2.)	1924.....	2,000	do.....	12½	-----	-----	-----
1926 (Feb. 26.)	1925.....	2,000	do.....	10 13	-----	-----	-----
	1926, 1927.	2,000	do.....	10 13½	-----	-----	-----
1928 (May 29.)	1928.....	3,000	do.....	12	-----	-----	-----
	1929.....	3,000	do.....	11 11	-----	-----	-----
	1930.....	3,000	do.....	12	-----	-----	-----
	1931.....	3,000	do.....	12	-----	-----	-----
	1932.....	None	All net income.....	12 13¾	-----	-----	-----

¹ Exemption allowable to domestic corporations with net income of \$25,000 or less for 1921 to 1931, inclusive, except domestic corporations deriving a large portion of their gross income from sources within a possession of the United States for 1928 and subsequent years; not allowable to foreign corporations for 1918 and subsequent years.

² For the years 1918 to 1921, inclusive, the war-profits and excess-profits tax of foreign corporations, and for 1921, the war-profits and excess-profits tax of corporations deriving a large portion of their gross income from sources within a possession of the United States is computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced (see sec. 323, Revenue Acts of 1918 and 1921). See note 4, preceding page.

³ Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions for the years 1918, 1919, and 1920. Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to foreign corporations or to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States, but to such corporations these taxes are allowable as a deduction from gross income if imposed upon income from sources within the United States. For the years 1921 to 1931, inclusive, the amount of taxes paid to foreign countries or United States possessions in excess of that deducted as a tax credit is permitted to be included in deductions against gross income. See note 13.

⁴ The \$3,000 credit not allowable to foreign corporations for 1918 and subsequent years.

⁵ The \$3,000 credit not allowable to foreign corporations.

⁶ If corporation was not in existence during the whole of at least 1 calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital for the taxable year as the average percentage of net income to invested capital for the pre-war period of representative corporations; but such amount shall in no case be less than 10 percent of the invested capital of the taxpayer for the taxable year. (See sec. 311, Revenue Act of 1918.)

⁷ The \$3,000 credit not allowable to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States.

credits, under the Revenue Acts of 1909 to 1932, inclusive—Continued

War-profits tax ²			Tax on income from Government contracts			Tax credit for income and profits taxes paid to foreign countries or United States possessions ³
Credit	Amount subject to tax	Rate (percent)	Ex-emption	Amount subject to tax	Rate (percent)	
\$3,000 ⁵ plus either an amount equal to the average prewar net income plus or minus 10 percent of the increase or decrease of invested capital for the taxable year as compared with average prewar invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. ⁶	Net income in excess of war-profits credits.	80 (less amount of excess-profits tax).				Amount paid or accrued.
			\$10,000	Amount in excess of \$10,000 derived from Government contracts made between Apr. 6, 1917, and Nov. 11, 1918.	Excess-profits and war-profits tax rates of 1918 act.	Do.
			10,000	do.	do.	Do. ³ Do. ⁴
						Do.
						Do.
						Do.
						Do.
						Do.
						Do.
						Do. ¹³

⁴ Not allowable to China Trade Act corporations for 1922 and subsequent years.

⁵ For 1922 and subsequent years corporations are allowed, as a credit against net income, the amount received as interest upon obligations of the United States which is included in gross income (e.g., see sec. 236 (a), Revenue Act of 1924). For 1922 and subsequent years China Trade Act corporations are entitled to a specific credit. (See sec. 264 (a), China Trade Act, 1922.)

¹⁰ Income of insurance companies, exclusive of mutual companies other than life, taxable at 12½ percent.

¹¹ See Joint Resolution No. 133, 71st Congress, reducing rates of income tax for the calendar year 1929.

¹² The rate of tax on consolidated returns for 1932 is 14½ percent.

¹³ For 1932 and subsequent years the taxpayer may elect to deduct the taxes paid to foreign countries or United States possessions (with certain limitations) from the total tax liability, or to include the entire amount of the taxes paid to foreign countries or United States possessions in deductions against gross income. (See sec. 131, Revenue Act of 1932.)

NOTE.—For the year 1917 there was also a tax of 10 percent upon that portion of the total net income remaining undistributed 6 months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after Sept. 1, 1917.

For the years 1918 to 1920, inclusive, a corporation that permitted an unreasonable accumulation of profits was not subject to the ordinary corporation income tax but the individual stockholders were taxed upon their proportionate shares of its net income in the same manner as the members of a partnership or a personal service corporation.

For the years 1921 to 1923, inclusive, an additional tax of 25 percent was imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as the result of an unreasonable accumulation of profits. This additional tax was increased to 50 percent for 1924 and subsequent years, with the provision for 1926 and subsequent years that the 50 percent additional tax shall not apply if all the shareholders of the corporation include in their gross income their entire distributive shares, whether distributed or not, of the net income of the corporation for such year.

E.—Federal estate tax rates, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 to 1932, inclusive

Net estate		Revenue act											
Exceeding	Not exceeding	1916		1916 as amended by act of Mar. 3, 1917		1917		1918, 1921, and 1924 as amended by act of 1926		1926 and 1928		1932 ¹	
		In effect from Sept. 9, 1916, to Mar. 2, 1917, inclusive	In effect from Mar. 3, 1917, to Oct. 3, 1917, inclusive	In effect from Oct. 4, 1917, to 6:55 p.m., Feb. 24, 1919, in- clusive	In effect from 6:55 p.m., Feb. 24, 1919, to 10:25 a.m., Feb. 26, 1926, inclusive	In effect after 10:25 a.m., Feb. 26, 1926	In effect after 5 p.m., June 6, 1932						
Thousands of dollars		Rate (percent)	Total tax	Rate (percent)	Total tax	Rate (percent)	Total tax	Rate (percent)	Total tax	Rate (percent)	Total tax	Rate (percent)	Total tax
-----	10	1	\$100	1½	\$150	2	\$200	1	\$100	1	\$100	1	\$100
10	20	1	200	1½	300	2	400	1	200	1	200	2	300
20	30	1	300	1½	450	2	600	1	300	1	300	3	600
30	40	1	400	1½	600	2	800	1	400	1	400	4	1,000
40	50	1	500	1½	750	2	1,000	1	500	1	500	5	1,500
50	100	2	1,500	3	2,250	4	3,000	2	1,500	2	1,500	7	5,000
100	150	2	2,500	3	3,750	4	5,000	2	2,500	3	3,000	9	9,500
150	200	3	4,000	4½	6,000	6	8,000	3	4,000	3	4,500	9	14,000
200	250	3	5,500	4½	8,250	6	11,000	3	5,500	4	6,500	11	19,500
250	400	4	11,500	6	17,250	8	23,000	4	11,500	4	12,500	11	36,000
400	450	4	13,500	6	20,250	8	27,000	4	13,500	5	15,000	13	42,500
450	600	5	21,000	7½	31,500	10	42,000	6	22,500	5	22,500	13	62,000
600	750	5	28,500	7½	42,750	10	57,000	6	31,500	6	31,500	15	84,500
750	800	5	31,000	7½	46,500	10	62,000	8	35,500	6	34,500	15	92,000
800	1,000	5	41,000	7½	61,500	10	82,000	8	51,500	7	48,500	17	128,000
1,000	1,500	6	71,000	9	106,500	12	142,000	10	101,500	8	88,500	19	221,000
1,500	2,000	6	101,000	9	151,500	12	202,000	12	161,500	9	133,500	21	326,000
2,000	2,500	7	136,000	10½	204,000	14	272,000	14	231,500	10	188,500	23	441,000
2,500	3,000	7	171,000	10½	256,500	14	342,000	14	301,500	11	238,500	25	566,000
3,000	3,500	8	211,000	12	316,500	16	422,000	16	381,500	12	298,500	27	701,000
3,500	4,000	8	251,000	12	376,500	16	502,000	16	461,500	13	363,500	29	846,000
4,000	4,500	9	296,000	13½	444,000	18	592,000	18	551,500	14	433,500	31	1,001,000
4,500	5,000	9	341,000	13½	511,500	18	682,000	18	641,500	14	503,500	33	1,166,000
5,000	6,000	10	441,000	15	661,500	20	882,000	20	841,500	15	653,500	35	1,516,000
6,000	7,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500	16	813,500	37	1,886,000
7,000	8,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500	17	983,500	39	2,276,000
8,000	9,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500	18	1,163,500	41	2,686,000
9,000	10,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500	19	1,353,500	43	3,116,000
10,000	and over	10	-----	15	-----	25	-----	25	-----	20	-----	45	-----

SPECIFIC EXEMPTION AND CREDITS AGAINST TAX

Net estate	Revenue act					
	1916 In effect from Sept. 9, 1916, to Mar. 2, 1917, inclusive	1916 as amended by act of Mar. 3, 1917 In effect from Mar. 3, 1917, to Oct. 3, 1917, inclusive	1917 In effect from Oct. 4, 1917, to 6:55 p.m., Feb. 24, 1919, inclusive	1918, 1921, and 1924 as amended by act of 1926 In effect from 6:55 p.m., Feb. 24, 1919, to 10:25 a.m., Feb. 26, 1926, inclusive	1926 and 1928 In effect after 10:25 a.m., Feb. 26, 1926	1932 ¹ In effect after 5 p.m., June 6, 1932
Specific exemption: Resident decedents.....	\$50,000	\$50,000	\$50,000	\$50,000.....	\$100,000.....	\$50,000.
Nonresident decedents.....						
Credits against Federal estate tax: Credits for estate, inheritance, legacy, or succession taxes actually paid to any State or Territory, or the District of Columbia in respect of any property included in the gross estate of the decedent for Federal estate tax purposes.				Not to exceed 25 percent of tax (from 4:01 p.m. June 2, 1924, to 10:25 a.m., Feb. 26, 1926).	Not to exceed 80 percent of tax (after 10:25 a.m. Feb. 26, 1926).	None.
Credit for Federal gift tax paid by the decedent in respect of property included in the gross estate of the decedent for Federal estate tax purposes. ²				Total amount paid under Revenue Act of 1924, as amended.	Total amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to exceed the proportion of the tax computed under the Revenue Act of 1926, that the value of the included gift bears to the entire gross estate.	None, for amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to exceed the proportion of the additional estate tax that the value of the included gift bears to the entire gross estate, and not to exceed the difference between the gift tax credit allowed against the tax computed under the Revenue Act of 1926, and the total amount of the gift tax.

¹ Rates for computation of additional tax—additional tax is amount by which tax computed according to the provisions of the Revenue Act of 1932 exceeds tax computed according to rates under the Revenue Act of 1926.

² Rates for gift tax same as for estate tax under Revenue Act of 1924 as amended by Revenue Act of 1926, the effective period of the gift tax law 4:01 p.m. June 2, 1924, to Jan. 1, 1926.

INCOME-TAX FORMS

**FACSIMILES OF INDIVIDUAL AND CORPORATION INCOME-TAX RETURNS
FOR 1931 USED IN PREPARING "STATISTICS OF INCOME"**

Form 1040. Individual income-tax return for net incomes from salaries or wages of more than \$5,000, or incomes, regardless of amount, from business, profession, rents, or sale of property.

Form 1040A. Individual income-tax return for net incomes of not more than \$5,000 derived chiefly from salaries and wages.

Form 1120. Corporation income-tax return.

Form 1120L. Life insurance company income-tax return for companies issuing life and annuity contracts, including combined life, health, and accident insurance.

Form 1040
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES FROM SALARIES OR WAGES OF MORE THAN \$5,000
AND INCOMES FROM BUSINESS, PROFESSION, RENTS, OR SALE OF PROPERTY

For Calendar Year 1931

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1932

PRINT NAME AND ADDRESS PLAINLY BELOW

(Last name)

(Street and number, or rural route)

(Post office)

(County)

(State)

Occupation

Do Not Write in These Spaces

File

Code

Serial

Number

District

(Cashier's Stamp)

Cash

Check

M.O.

Cert. of Ind.

First Payment

1. Are you a citizen or resident of the United States?
2. If you filed a return for 1930, to what Collector's office was it sent?
3. Is this a joint return of husband and wife?
4. State name of husband or wife if a separate return was made and the Collector's office where it was sent.
5. Were you married and living with husband or wife on the last day of your taxable year?
6. If not, were you on the last day of your taxable year supporting in your household one or more persons closely related to you?
7. If your status in respect to questions 5 and 6 changed during the year, state date and nature of change.
8. How many dependent persons (other than husband or wife) under 15 years of age or incapable of self-support were receiving their chief support from you on the last day of your taxable year?

INCOME		Amount received	Expenses paid (State in Schedule F)
1. Salaries, Wages, Commissions, etc. (State name and address of employer)			
2. Income from Business or Profession. (From Schedule A)			
3. Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds)			
4. Interest on Tax-free Covenant Bonds Upon Which a Tax was Paid at Source			
5. Income from Partnerships. (State name and address)			
6. Income from Fiduciaries. (State name and address)			
7. Rents and Royalties. (From Schedule B)			
8. Profit from Sale of Real Estate, Stocks, Bonds, etc. (From Schedule C)			
9. Taxable Interest on Liberty Bonds, etc. (From Schedule E)			
10. Dividends on Stock of Domestic Corporations			
11. Other Income (including dividends on stock of foreign corporations). (State nature of income)			
(a)			
(b)			
12. TOTAL INCOME IN ITEMS 1 TO 11			

DEDUCTIONS			
13. Interest Paid.			
14. Taxes Paid. (Explain in Schedule F)			
15. Losses by Fire, Storm, etc. (Explain in Table at foot of page 2)			
16. Bad Debts. (Explain in Schedule F)			
17. Contributions. (Explain in Schedule F)			
18. Other Deductions Authorized by Law. (Explain in Schedule F)			
19. TOTAL DEDUCTIONS IN ITEMS 13 TO 18			
20. NET INCOME (Item 12 minus Item 19)			

EARNED INCOME CREDIT		COMPUTATION OF TAX (See Instruction 22)	
21. Earned Income (not over \$30,000)		33. Net Income (Item 20 above)	
22. Less: Personal Exemption and Credit for Dependents		34. Liberty Bond Interest (Item 9)	
23. Balance (Item 21 minus 22)		35. Dividends (Item 10)	
24. Amount taxable at 1½% (not over \$4,000)		36. Credit for Dependents	
25. Amount taxable at 3% (not over \$4,000)		37. Personal Exemption	
26. Amount taxable at 5% (balance over \$5,000 of Item 23)		38. Total of Items 34 to 37	
27. Normal Tax (1½% of Item 24)		39. Balance (Item 33 minus 38)	
28. Normal Tax (3% of Item 25)		40. Amount taxable at 1½% (not over \$4,000)	
29. Normal Tax (5% of Item 26)		41. Balance (Item 29 minus 40)	
30. Surtax on Item 21		42. Amount taxable at 3% (not over \$4,000)	
31. Tax on Earned Net Income (total of Items 27 to 30)		43. Amount taxable at 5% (Item 41 minus 42)	
32. Credit of 25% of Tax (not over 25% of Items 20, 44, 45, and 46)		44. Normal Tax (1½% of Item 40)	
		45. Normal Tax (3% of Item 42)	
		46. Normal Tax (5% of Item 43)	
		47. Surplus on Item 29 (see Instruction 23)	
		48. Tax on Net Income (total of Items 44 to 47)	
		49. Tax on Capital Gain or Loss (12½% of Col. 8, Sched. D)	
		50. Total of or difference between Items 48 and 49	
		51. Less Credit of 25% of Tax on Earned Income (Item 32)	
		52. Total Tax (Item 50 minus 51)	
		53. Less Income Tax Paid at Source	
		54. Income Tax paid to a foreign country or U. S. possession	
		55. Balance of Tax (Item 52 minus Items 53 and 54)	

AFFIDAVIT

I swear (or affirm) that this return, including the accompanying schedules and statements, has been examined by me, and to the best of my knowledge and belief, is a true and complete return made in good faith for the taxable year stated, pursuant to the Revenue Act of 1923 and the Regulations issued thereunder.

See Instruction 27

(If return is made by agent, the name of the agent must be stated on this line.)

Sworn to and subscribed before me this _____ day of _____, 1932.

(Signature of individual or agent)

NOTARIAL SEAL

An amended return must be marked "Amended" at top of return

Checks and drafts will be accepted only if payable at par

1. Total receipts from business or profession (state kind of business).....		5	
COST OF GOODS SOLD		OTHER BUSINESS DEDUCTIONS	
2. Labor.....	3	10. Salaries not included as "Labor," in Line 2. (Do not deduct compensation for your services).....	3
3. Material and supplies.....		11. Interest on business indebtedness to others.....	
4. Merchandise bought for sale.....		12. Taxes on business and business property.....	
5. Other costs (itemize below or on separate sheet).....		13. Losses (explain in table at foot of page).....	
6. Plus inventory at beginning of year.....		14. Bad debts arising from sales or services.....	
7. TOTAL (Lines 2 to 6).....		15. Depreciation, obsolescence, and depletion (explain in table provided at foot of page).....	
8. Less inventory at end of year.....		16. Rent, repairs, and other expenses (itemize below or on separate sheet).....	
9. NET COST OF GOODS SOLD (Line 7 minus Line 8).....	3	17. TOTAL (Lines 10 to 16).....	5
Enter "C," "O," or "M," on Lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.		18. TOTAL DEDUCTIONS (Line 9 plus Line 17).....	
		19. NET PROFIT (Line 1 minus Line 18). (Enter as Line 2).....	

Enter "C," or "C or M," on Lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Explanation of deductions claimed on Lines 5 and 11

[illegible]

Explanation of deductions claimed in Column 6.....

[illegible]

State how properly

[illegible]

State how property was acquired

1. DESIGNATION OF SECURITIES	2. INTEREST RECEIVED OR DUE	3. AMOUNT OWNED	4. INDIVIDUAL EXEMPT FROM TAX	5. AMOUNT OWNED IN EXCESS OF EXEMPTION	6. INTEREST ON EXCESS OF EXEMPTION (prior to 1971)
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia.	\$		ALL	XXXXXX	XXXXXX
(b) Securities issued under Federal Farm Loan Act, or under such Act as amended, Treasury Bills, and Treasury Certificate of Indebtedness.			ALL	XXXXXX	XXXXXX
(c) Liberty 4½% Bonds and other obligations of United States issued on or before September 1, 1917, and obligations of U. S. Noteholders.			ALL	XXXXXX	XXXXXX
(d) Liberty 4½ and 4¼% Bonds, Treasury Bonds, and Treasury Savings Certificate.			\$5,000.		
(e) Treasury Notes.			None.		

[illegible][illegible][illegible]

INSTRUCTIONS

The Instruction Numbers on this Page Correspond with the Item Numbers on the First Page of the Return

1. INCOME FROM SALARIES, WAGES, COMMISSIONS, ETC.

Enter as Item 1 on page 1 of the return, all salaries, wages, commissions, or other compensation credited by or received from outside sources. Use a separate line for each entry, giving the information requested.
Any amount claimed as a deduction for necessary expenses against salaries, etc., such as traveling expenses, while away from home in the pursuit of a trade or business, should be fully explained in Schedule F on page 2 of the return, or on an attached statement. Traveling expenses ordinarily include expenditures for railroad fares, meals, and lodging.

2. INCOME FROM BUSINESS OR PROFESSION

If you owned a business, or practiced a profession on your own account, fill in Schedule A on page 2 of the return, and enter the net income (or loss) as Item 2 on page 1 of the return.
This schedule should include income from: (a) Sale of merchandise or products of manufacturing, mining, construction, and agriculture; (b) Business service, such as hotel, restaurant, and garage service, amusements, laundering, storage, transportation, etc.; and (c) Professional service, such as dentistry, law, or medicine. In general, report any income in the earning of which you incurred expenses for material, labor, supplies, etc.
Farmer's income schedule.—If you are a farmer and keep no books of account, or keep books on a cash basis, obtain from the Collector, and attach to this return Form 1010-P, Schedule of Farm Income and Expenses, and enter the net farm income as Item 2 on page 1 of the return. If your farm books of account are kept on an accrual basis, the filing of Form 1010-P is optional.

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1928, 1929, 1930, and 1931 the following: (a) Gross sales; (b) Gross profit; (c) Gross profits; (d) Percentage of profit to gross sales; (e) Amount collected; and (f) Gross profit on amount collected. See Article 351 of Regulations 74.

Kind of business.—Enter in the business or profession in the space provided at the top of page 1, as "grocery," "retail clothing," "drug store," "laundry," "doctor," "lawyer," "farmer," etc.

Total receipts.—Enter on Line 1 of Schedule A the total receipts, less any discounts or allowances from the sale price or service charge.

Inventories.—Enter on Line 2 of Schedule A the value of the production, purchase, or sale of merchandise in an income-producing factory, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at cost, or at market value.

Salaries.—Enter on Line 10 all salaries not included as "Labor" on Line 2, except compensation for your services, your dependent minor children, or husband or wife if a joint return is filed.

Interest.—Enter on Line 11 interest on business indebtedness. Do not include interest to yourself on capital invested in or advanced to the business.

Taxes.—Enter on Line 12 taxes on business property or for carrying on business. Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, nor Federal income taxes.

Losses.—Enter on Line 13 losses incurred in the trade or business, if not compensated for by insurance or otherwise and not made good by repairs claimed as a deduction. Losses and gains from the sale of real estate, farm, etc., should be explained in the table at the foot of page 2 of the return.

Bad debts.—Enter on Line 14 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertained to be worthless and charged off within the year, or such reasonable amount as has been added to a reserve for bad debts within the year.

A debt previously charged off as bad, if subsequently collected, must be returned as income for the year in which collected.

Depreciation.—Enter on Line 15 the amount claimed as depreciation by reason of exhaustion, wear and tear, or obsolescence of property used in the trade or business, or as obsolescence or depletion, and explain in the table at the foot of page 2 how this amount was determined. If obsolescence is claimed, explain why the useful life is less than the actual life.

The amount of depreciation on property acquired by purchase should be determined upon the basis of the original cost (replacement cost) of the property and the probable number of years remaining of its useful life, except if the property was purchased prior to March 1, 1913, it will be computed on the fair market value at the time of purchase, less the original value, which ever is greater. If the property was acquired in any other manner than by purchase, see Articles 201 to 210 of Regulations 74.

In case a deduction is claimed in account of depletion of mines, oil or gas wells, or timber, see Articles 221 to 257 of Regulations 74.

Do not claim any deduction for depreciation in the value of a building occupied by you as a dwelling, or property held for rental use, nor for land (exclusive of improvements thereon), nor on stocks, bonds, and securities.

Repairs, and other expenses.—Do not include rent for a dwelling occupied by you for residential purposes, the cost of business equipment or furniture, expenditures for replacements or permanent improvements to property, nor personal living expenses.

Deficit.—If the amount to be entered on Line 15 shows a deficit, such amount should be preceded by a minus sign or written with red ink.

3. INTEREST ON BANK DEPOSITS, ETC.

Enter as Item 3 all interest received or credited to your account during the taxable year on bank deposits, notes, mortgages, and corporation bonds, except interest on bonds upon which a tax was paid at the source. Interest on bonds is considered income when due and payable.

4. INTEREST ON TAX-FREE COVENANT BONDS

Enter as Item 4 bond interest upon which a tax was paid at source. A tax of 1½ per cent was paid at source on such interest if it was entered on Line 2 of Form 1000 which indicates that Item 39 will not exceed \$4,000, or 2 per cent was paid if the interest was entered on Line 3 of Form 1000 which indicates that Item 39 will exceed \$4,000. Such tax paid at source may be claimed as a credit in Item 53 on the return.

5 AND 6. INCOME FROM PARTNERSHIPS AND FIDUCIARIES

Enter as Item 5 your share (whether received or not) of the profits of a partnership, and as Item 6 income from an estate or trust, except that the share of (a) capital net gain or loss computed as provided in Instruction 8a shall be reported in Schedule D; (b) taxable interest on obligations of the United States shall be included in Schedule C; and (c) profits which consisted of dividends on stock of domestic corporations shall be included in Item 10, on the return. Include in Items 53 and 54, respectively, credits claimed for income tax paid at source, and foreign income taxes.

If the taxable year on the basis of which you file your return fails to coincide with the annual tax year of the partnership or estate or trust, you should include in your return your distributive share of the net profits for each accounting period ending within your taxable year.

7. INCOME FROM RENTS AND ROYALTIES

Fill in Schedule B, giving the information requested.
If you received property from a lease of such rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of (unless your return shows otherwise).

Enter as depreciation the amount of wear and tear, or depletion sustained during the taxable year 1931, and explain in the table at the foot of page 2.
Other expenses, such as insurance, taxes, fire insurance, fuel, light, labor, and other necessary expenses of this character should be itemized.

8. PROFIT FROM SALE OF REAL ESTATE, BONDS, ETC.

Describe the property briefly in Schedule C, and state the price received, or the fair market value of the property received in exchange. Expenses connected with the sale may be deducted in computing the profit or loss.

Enter the cost of the property, or if acquired prior to March 1, 1913, its fair market value as of that date, whichever is greater. Attach statement

explaining how the value as of March 1, 1913, was determined. If the property was not acquired by purchase, see Article 301 to 304 of Regulations 74.

Enter as depreciation the amount of wear and tear, obsolescence, or depletion which has been allowable in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, and if the cost of such property is greater than its fair market value as of that date, the cost shall be reduced by the depreciation actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, and repairs made to restore the property or prolong its useful life. No loss shall be recognized in any sale or other disposition of stock or securities where you have acquired substantially identical property within 30 days before or after the date of such sale, unless you are a dealer in securities.

In case the amount to be entered in Column 7 is a deductible loss, such amount should be preceded by a minus sign or written with red ink.

8a. CAPITAL NET GAIN OR LOSS

If desired, a capital net gain derived from the sale or exchange of capital assets may be computed separately and a tax of 15½ per cent paid thereon in lieu of the normal tax and surtax. The term "capital net gain" means the excess of the total amount of capital gain over the sum of (a) the capital deductions and capital losses, plus (b) the amount, if any, by which the ordinary deductions exceed the gross income computed without capital gain.

In case a capital net loss is sustained from the sale or exchange of capital assets, the total normal tax and surtax computed on the basis of the ordinary net income shall be reduced by 12½ per cent of such capital net loss; but in no case shall the tax computed in this manner be less than the total normal tax and surtax that would be imposed without the benefit of this provision. The term "capital net loss" means the excess of the sum of the capital losses plus the capital deductions over the total amount of capital gains.

The term "capital assets" means property held by you for more than two years (whether or not connected with your trade or business), but does not include (a) stock in trade or other property held by you in the ordinary course of your business, or (b) property included in your inventory if on hand at the close of the taxable year, or property held by you primarily for sale in the course of your trade or business.

Enter on Line 8 in accordance with Instruction 8a, if the tax is computed under this provision, and enter 12½ per cent of the capital net gain or loss as Item 49 on page 1 of the return. In case of a capital net gain, the tax in lieu of such loss and the credit claimed should be preceded by a minus sign or written with red ink. See Articles 601 to 603 of Regulations 74.

9. INTEREST ON LIBERTY BONDS, ETC.

Schedule E should be filled in if you are entitled to the obligations or securities enumerated in Column 1. Enter in Column 2 all interest received or credited to your account during the year on these obligations, including your share of the income of a partnership, or of a trust, or of an estate, or of a corporation in Column 3 the principal amounts of the various obligations owned.

Interest on all coupons falling due within the taxable year will be considered as interest on the bonds or securities, and more than one receipt may be distributed. If the bonds are kept on an accrual basis, report the actual amount of interest accrued on the obligations owned during the taxable year.

Enter in Column 4 the obligations enumerated on Line 1 and the principal amount of interest of \$5,000, or any on Line (c) are owned. Columns 5 and 6 should be filled in, and the total of the interest reported on Lines (d) and (e), Column 6, entered as Item 9 on page 1 of the return.

10. DIVIDENDS

Enter as Item 10 the amount received as dividends (a) from a domestic corporation other than a corporation entitled to the benefits of Section 251 of the Internal Revenue Code, or other stock corporation under the Chinese Trade Act, 1922, or (b) from a foreign corporation when it is shown to the satisfaction of the Commissioner that more than 50 per cent of the gross income of such foreign corporation for the three-year period ending with the close of the taxable year preceding the declaration of such dividends (or for such part of such period as the corporation has been in existence) was derived from sources within the United States, including your share of such dividends received on stock owned by a partnership, or an estate or trust.

11. OTHER INCOME

Enter as Item 11 all other taxable income for which no place is provided on the return, together with any dividends specifically excluded from Item 10.

12. TOTAL INCOME

Enter as Item 12 the net amount of Items 1 to 11, inclusive, after deducting any expense reported in Item 1, and losses in Items 2, 5, 7, and 8.

13. INTEREST

Enter as Item 13 interest paid on personal indebtedness as distinguished from business indebtedness (which should be deducted under Schedule A or B). Do not include interest on indebtedness incurred to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation.

14. TAXES PAID

Enter as Item 14 personal taxes and taxes paid on property not used in your business or profession, not including those assessed against local benefits of a kind tending to increase the value of the property assessed. Do not include Federal income taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in Item 54.

Any deduction on account of taxes should be explained in Schedule F.

15. LOSSES BY FIRE, STORM, ETC.

Enter as Item 15 losses of property not connected with your business or profession, sustained during the year if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise. See Article 171 of Regulations 74.

Explain losses claimed in the table provided on page 2 of the return.

16. BAD DEBTS

Enter as Item 16 all bad debts other than those claimed as a deduction in Schedule A. State in Schedule F (c) of what debts consisted, (b) when they were created, (d) when they became due, (e) what efforts were made to collect, and (c) how they were actually determined to be worthless.

17. CONTRIBUTIONS

Enter as Item 17 contributions or gifts made within the taxable year to any corporation, or trust, or community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual. The amount claimed shall not exceed 15 per cent of your net income computed on the basis of the benefits derived from such contributions.

A fiduciary filing the return for an estate in process of administration may claim, in lieu of this deduction, that provided in Article 862 of Regulations 74. List organizations and amounts contributed to each in Schedule F.

18. OTHER DEDUCTIONS

Enter as Item 18 any other authorized deductions for which no place is provided on the return. Do not deduct losses incurred in transactions which were within your trade or business, nor entered into for profit.

If the return is filed for an estate in process of administration, there may be deducted the amount of any income paid or credited to a beneficiary. Any deduction claimed should be explained in Schedule F.

19. TOTAL DEDUCTIONS

Enter as Item 19 the total of Items 13 to 18, inclusive. This amount should not include any deduction claimed in Schedule A or B.

20. NET INCOME

Enter as Item 20 the net income, which is obtained by deducting Item 19 from Item 12. The net income shall be computed upon the basis of the taxable year in accordance with the method of accounting regularly employed in keeping your books, unless such method does not clearly reflect your income.

21. PERSONS REQUIRED TO MAKE A RETURN OF INCOME

An income tax return must be filed by every citizen of the United States whether residing at home or abroad, and every person residing in the United States though not a citizen thereof, whose gross income for the taxable year 1931 amounted to \$5,000 or over, or whose income amounted to:

- \$1,500 if single or married and not living with husband or wife;
- \$3,500 if married and living with husband or wife; or
- More than the personal exemption of status of taxpayer changes.

If an individual is single and the net income, including that of dependent minors, if any, is \$1,500 or over, or if the gross income is \$5,000 or over, a return must be filed. If the combined net income of husband and wife, and dependent minor children, if any, is \$3,500 or over, or if their combined gross income is \$5,000 or over, all such income must be reported on a joint return, or on separate returns of husband and wife. In case the husband and wife elect to file separate returns and their combined net income is \$5,000 or over, each shall make a return on his or her own form.

If the net income of a decedent to the date of his death was \$1,500 or over, if unmarried, or \$3,500 or over, if married and living with husband or wife, or if his gross income for the period was \$5,000 or over, the executor or administrator shall make a return for him on this form.

Income of (a) estates of decedents before final settlement, (b) trusts, whether created by will or deed, for unascertained persons or persons with contingent interests; or income held under the terms of the will or trust for future distribution, is taxed to the fiduciary as a single person, except that from the income of a decedent's estate there may be deducted any amount properly paid or credited to a beneficiary.

22. PERSONAL EXEMPTION AND CREDIT FOR DEPENDENTS

A single person, or a married person not living with husband or wife, may claim an exemption of \$1,500. A person who was the head of a family or was married and living with husband or wife during the taxable year, may claim an exemption of \$3,500. If husband and wife file separate returns, the exemption may be taken by either or divided between them.

A "head of a family" is a person who actually supports and maintains in one household one or more individuals who are closely connected with him by blood relationship, relationship by marriage, or by adoption, and whose right to receive family credit and exemption for these dependent individuals is based upon some moral or legal obligation.

In addition to the personal exemption, a credit of \$400 may be claimed for each person (other than husband or wife) under age 18, who is incapable of self-support because mentally or physically defective, who was receiving his or her chief support from the taxpayer on the last day of the taxable year. The credit can be claimed only by the person who furnishes the chief support, and can not be divided between two individuals.

In case the status of a taxpayer changes during the year, the personal exemption shall be as an individual who bears the same ratio to \$1,500 as the number of months the taxpayer was single bears to twelve months, plus an amount which bears the same ratio to \$3,500 as the number of months the taxpayer was married and living with husband or wife, or was the head of a family, bears to twelve months. For this purpose a fractional part of a month shall be disregarded unless it amounts to \$3,500 as the number of months the taxpayer was married and living with husband or wife, or was the head of a family, shall be considered as a full month. The exemption shall not exceed \$3,500 where the head of a family is married during the year.

In the case of an individual who dies during the taxable year, the personal exemption and credit for dependents shall be determined by his or her status at the time of death. Full credits shall also be allowed to the surviving spouse according to his or her status at the close of the taxable year.

Where a return is filed on this form for an estate in process of administration, or for a trust, an exemption of \$1,500 may be claimed.

23. COMPUTATION OF TAX

Earned income.—In computing the tax on your net income you may claim a credit of 25 per cent of the tax on your earned net income.

To determine this credit, compute the tax on your earned net income in Items 21 to 31 on page 1 of the return, as if it were your entire net income; Items 32 and 51 will be 25 per cent of Item 31, or 25 per cent of the sum of Items 30, 44, 45, and 46, whichever amount is the smaller.

Earned income may consist of amounts received as compensation for personal services actually rendered, or an amount not in excess of 20 per cent of the net profits derived from a trade or business in which both personal services and capital are material income-producing factors.

If your net income is not more than \$5,000, the entire amount shall be considered as earned net income, or if your net income is more than \$5,000, the earned net income shall not be considered to be less than \$5,000. In no case shall the earned net income be more than \$500.

Return for fiscal year.—The net income and the tax for a fiscal year beginning in 1930 and ending in 1931 is computed in the same manner and at the same rates as if the fiscal year were the calendar year 1931.

Income tax paid to a foreign country or U. S. possession.—If a credit is claimed in Item 24 for foreign tax paid to a foreign country or a possession of the United States, submit Form 1116 with your return with the receipts for such payments. In case credit is sought for taxes accrued the form must have attached to it a certified copy of the return on which the tax was based, and the Commissioner may require a bond on Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed.

Surplus.—The surplus for any amount of net income not shown in the table below is computed by adding to the surplus for the largest amount shown which is less than the income, the surplus upon the excess over that amount at the rate indicated in the table.

In the case of bona fide sale of mines, oil or gas wells, or any interest therein, the surplus on the profit shall not exceed 10 per cent of the selling price. See Article 511 of Regulations 71.

The surplus upon \$16,450 would be \$93.50, computed as follows:

1. ITEMS	EXAMPLE FROM NET INCOME OF \$16,450		COMPUTATION OF SURPLUS ON ITEM 24	
	2. Net income	3. Surplus	4. Net income	5. Surplus
Surplus from table on	\$16,000.00	\$80.00	\$	\$
Surplus at 3 per cent on	450.00	13.50		
Total.	\$16,450.00	\$93.50	\$	\$

SURPLUS RATE FOR 1930-1931

Amount of net income	Rate per cent of excess	Total surplus	Amount of net income	Rate per cent of excess	Total surplus
A	B	C	A	B	C
\$0 to \$10,000.....			\$40,000 to \$41,000.....	11	\$2,210
10,000 to \$14,000.....	1	\$40	41,000 to 42,000.....	12	2,720
14,000 to 16,000.....	2	80	42,000 to 43,000.....	13	3,230
16,000 to 18,000.....	3	120	43,000 to 44,000.....	14	3,800
18,000 to 20,000.....	4	160	44,000 to 45,000.....	15	4,350
20,000 to 22,000.....	5	200	45,000 to 46,000.....	16	4,900
22,000 to 24,000.....	6	240	46,000 to 47,000.....	17	5,460
24,000 to 26,000.....	7	280	47,000 to 48,000.....	18	6,000
26,000 to 28,000.....	8	320	48,000 to 49,000.....	19	6,540
28,000 to 30,000.....	9	360	49,000 to 50,000.....	20	7,080
30,000 to 32,000.....	10	400	50,000 up.....		
32,000 to 34,000.....					
34,000 to 36,000.....					
36,000 to 40,000.....					

24. ITEMS EXEMPT FROM TAX

The following items are exempt from Federal income tax and should not be reported, unless it is desired to establish a net loss, in which case see Section 117 of the Revenue Act of 1928:

(a) Amounts received under a life insurance contract paid by reason of the death of the insured in a single sum, or in installments (but if such amounts are held by the insurer under an agreement to pay interest thereon, the interest payments shall be included in gross income);

(b) Amounts received (other than amounts paid by reason of the death of the insured and interest payments on such amounts) under a life insurance, annuity contract, or annuity contract, or under a contract, or under a contract received before the taxable year under such contract) except the aggregate premiums or consideration paid (whether or not paid during the taxable year) then the excess shall be included in gross income. In the case of a contract for a valuable consideration, by assignment or otherwise, of a life insurance, endowment, or annuity contract, or any interest therein, only the actual value of such consideration and the amount of the premiums and other sums subsequently paid by the transferee shall be exempt from taxation under paragraph (b) above or this paragraph;

(c) Gifts (not made as a consideration for service rendered), and money and property acquired by bequest, devise, or inheritance (but the income derived from such property is taxable and must be reported);

(d) Interest upon (1) the obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia; or (2) securities issued under the provisions of the Federal Farm Loan Act or under such Act as amended; or (3) the obligations of the United States or its possessions. In the case of obligations of the United States issued after September 1, 1917 (other than postal savings certificates of deposit), the interest on 4 per cent and 4½ per cent Liberty Bonds, Treasury Certificates of Indebtedness issued before June 18, 1929, Treasury Bonds, and Treasury Savings Certificates, owned in excess of \$5,000, and the interest on Treasury Notes, is exempt from surtax if the net income is over \$10,000, and should be reported (see Instruction 9);

(e) Amounts received through accident or health insurance or under workmen's compensation acts, or compensation for personal injuries or losses, plus the amount of any damages received, whether by suit or agreement, on account of such injuries or losses;

(f) Amounts received as compensation, family allotments and allowances under the provisions of the War Risk Insurance and the Vocational Rehabilitation Act, or the World War Veterans' Act, 1924, or as persons from the United States for service in the military or naval forces of the United States in time of war, or as a State pension for services rendered by the United States for more than six months for the purpose of paying a pension;

(g) Amounts received by an individual as dividends or interest, not exceeding \$500, from domestic building and loan associations, substantially all the business of which is paid in the United States;

(h) The rental value of a dwelling house and appurtenances thereof furnished to a minister of the gospel as part of his compensation;

(i) Compensation paid by a State or political subdivision thereof to its officers or employees for services rendered in connection with the exercise of an essential governmental function; and

(j) Amounts received or earned income from sources without the United States by an individual citizen of the United States who is a bona fide non-resident for more than six months during the taxable year. The taxpayer in such a case may not deduct from his gross income any amount which is allocable to or chargeable against the amount so excluded from his gross income.

25. ACCRUED OR RECEIVED INCOME

If your books of account are kept on an accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid.

If your books do not show income accrued and expenses incurred, report all income received or constructively received, such as bank interest credited to your account, and expenses paid.

26. PERIOD TO BE COVERED BY RETURN

Your return for a fiscal year ending on the last day of any month in 1931, except December, shall be made on Form 1040 F. Y. The dates for the fiscal year must be stated on the last day of the return.

The accounting period established must be adhered to for subsequent years, unless permission was received from the Commissioner to make a change. If an application for a change in the accounting period shall be made on Form 1128 and forwarded to the Collector prior to the expiration of thirty days from the close of the proposed taxable year.

27. AFFIDAVIT

The affidavit must be executed by the person whose income is reported unless he is ill, absent from the country, or otherwise incapacitated, in which case the representative or agent may execute the affidavit. A notary public, however, making his own return must execute the affidavit.

The oath will be administered without charge by any collector, deputy collector, or internal revenue agent. If an internal revenue agent is not available, the return should be sworn to before a notary public, justice of the peace, or other person authorized to administer oaths.

28. WHEN AND WHERE THE RETURN MUST BE FILED

The return must be filed on or before the fifteenth day of the third month following the close of the taxable year with the Collector of Internal Revenue for the district in which you live or have your principal place of business. If you have no legal residence or place of business in the United States, forward the return to the Collector of Internal Revenue, Baltimore, Maryland.

29. WHEN AND TO WHOM THE TAX MUST BE PAID

The tax should be paid, if possible, by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue at (insert city and State)." Do not send cash by mail, nor pay it in person, except at the Collector's office.

The tax may be paid when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before the fifteenth day of the third month following the close of the taxable year, the second installment shall be paid on or before the fifteenth day of the third month, the third installment on or before the fifteenth day of the sixth month, and the fourth installment on or before the fifteenth day of the ninth month, after the latest date prescribed for paying the first installment.

30. PENALTIES

For willful failure to make and file a return on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.

For willful making of a false or fraudulent return.—Not more than \$10,000 or imprisonment for not more than five years, or both, and, in addition, 50 per cent of the amount of the tax.

For delinquency in tax.—Interest on delinquency at 6 per cent per annum to the date the delinquency is assessed, or to the thirtieth day after the filing of a waiver of the right to file a petition with the Board of Tax Appeals, whichever date is the earlier, and, in addition, 5 per cent of the amount of the delinquency if due to negligence or intentional disregard of rules and regulations without intent to defraud or 50 per cent of amount of delinquency if due to fraud.

31. INFORMATION AT SOURCE

Every person making payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$1,000 or more during the calendar year to a single person, a partnership, or a fiduciary, or \$500 or more to a married person, is required to make a return on Forms 1098 and 1099 showing the amount of such payments and the name and address of each recipient. The forms will be furnished by the payor upon request. A minor, upon request. Such returns covering the calendar year 1931 must be forwarded to the Commissioner of Internal Revenue, Sorting Station, Washington, D. C., in time to be received not later than February 15, 1932.

Form 1040-A
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES OF NOT MORE THAN \$5,000
DERIVED CHIEFLY FROM SALARIES AND WAGES

For Calendar Year 1931

To be filed with the Collector of Internal Revenue for your district on or before March 15, 1932

PRINT NAME AND ADDRESS PLAINLY BELOW

Do not write in this space

Serial

Number

Amount

Paid, \$

(Cashier's Stamp)

(Name)

(Street and number, or rural route)

(Post office)

(County)

(State)

OCCUPATION

Cash Check M.O.

1. Are you a citizen or resident of the United States?

3. Were you married and living with husband or wife on the last day of the year?

5. State date and nature of any change under questions 3 or 4 during the year

2. Was a separate return filed by husband or wife?

4. If not, were you the head of a family on the last day of the year?

6. How many dependents (except husband or wife) were receiving their chief support from you on the last day of the year?

INCOME

1. Salaries, Wages, etc. (State from whom received) \$.....
2. Interest on Bank Deposits, Notes, Mortgages, and Corporation Bonds
3. Interest on bonds upon which a tax of 1½% was paid at source
4. Other Income (including income from partnerships and fiduciaries) (State source):

5. TOTAL INCOME IN ITEMS 1 TO 4

DEDUCTIONS

6. Taxes Paid \$.....
7. Contributions (Explain on reverse side)
8. Other Deductions Authorized by Law (Explain below):

9. TOTAL DEDUCTIONS IN ITEMS 6 TO 8

COMPUTATION OF TAX

10. Net Income (Item 5 minus Item 9) \$.....
11. Credit for Dependents..... \$.....
12. Personal Exemption..... \$.....
13. Balance taxable at 1½%, not over \$4,000 (Item 10 minus Items 11 and 12)..... \$.....
14. Total Income Tax (1½% of Item 13)..... \$.....
15. Less: Income Tax paid at source on tax-free covenant bonds (1½% of Item 3) C.....
16. Income tax paid to a foreign country or possession of the U. S. (Attach Form 1116).....
17. Credit of 25% of tax on earned net income (25% of Item 14) C.....
18. BALANCE OF TAX (Item 14 minus Items 15, 16, and 17) C.....

AFFIDAVIT

I swear (or affirm) that this return has been examined by me, and, to the best of my knowledge and belief, is a true and complete return for the taxable year as stated, pursuant to the Revenue Act of 1928 and Regulations issued under authority thereof.

(If return is made by agent, the reason therefor must be stated on this line)

Sworn to and subscribed before me this

(Signature of taxpayer or agent)

day of 1932

(Address of agent)

See instructions (Signature of officer administering oath)

(Title)

NOTE.—If you derive income, regardless of amount, from a profession or business, including farming, or from rents or sale of property, use Form 1040
Report interest on nontaxable obligations and dividends from domestic corporations on the reverse side of this form.

62-15708

STATEMENT OF CONTRIBUTIONS

NAME OF ORGANIZATION	AMOUNT PAID	NAME OF ORGANIZATION	AMOUNT PAID
	\$.....		\$.....

NONTAXABLE OBLIGATIONS AND SECURITIES

OBLIGATIONS AND SECURITIES	AMOUNT OWNED	INTEREST RECEIVED
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia.....	\$.....	\$.....
(b) Securities issued under the Federal Farm Loan Act, or under such Act as amended.....		
(c) Obligations of the United States or its possessions.....		

DIVIDENDS FROM DOMESTIC CORPORATIONS

State the amount of dividends received from domestic corporations, including your share of such dividends on stock owned by a partnership, or an estate or trust. \$.....

PENALTIES

For Willful Failure to Make and File a Return on Time.—Not more than \$10,000 or imprisonment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.

For Willfully Making a False or Fraudulent Return.—Not more than \$10,000 or imprisonment for not more than five years, or both, and, in addition, 50 per cent of the amount of the tax.

For Deficiency in Tax.—Interest on deficiency at 6 per cent per annum to the date the deficiency is assessed, or to the thirtieth day after the filing of a waiver of the right to file a petition with the Board of Tax Appeals, whichever date is the earlier, and, in addition, 5 per cent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 per cent of amount of deficiency if due to fraud.

INSTRUCTIONS

Liability for Filing Return

An income tax return must be filed by every citizen of the United States whether residing at home or abroad, and every person residing in the United States, though not a citizen thereof, having a gross income for the calendar year 1931 of \$2,500, or over, or a net income for the same period of (a) \$1,500 or over, if single, or if married and not living with husband or wife, or (b) \$3,500 or over, if married and living with husband or wife, or (c) more than the personal exemption if the status of the taxpayer changes.

Items Exempt from Tax

(a) Amounts received under a life insurance contract paid by reason of the death of the insured.

(b) Amounts received (other than by reason of the death of the insured) under a life insurance, endowment, or annuity contract, not to exceed the premiums or consideration paid for such contract.

(c) Gifts (not made as a consideration for services), and property acquired by bequest, devise, or inheritance (but the income from such property is taxable and must be reported).

(d) Interest upon (1) obligations of a State, Territory, or a political subdivision thereof, or the District of Columbia; (2) Federal Farm Loan bonds; and (3) all obligations of the United States and its possessions as to normal tax. Interest on Liberty Bonds owned in excess of \$5,000 is subject to surtax if the net income is over \$10,000.

(e) Amounts received as accident or health insurance for personal injuries or sickness, plus damages received on account of such injuries or sickness.

(f) Amounts received under the War Risk Insurance and Vocational Rehabilitation Acts, or the World War Veterans Act, first, or as pensions from the United States for services in the military or naval forces in time of war, or as a State pension for services rendered for which the State is paying a pension.

(g) Dividends or interest, not exceeding \$200, received from domestic building and loan associations, substantially all the business of which is confined to making loans to members.

(h) Rental value of a dwelling house and appurtenances thereof furnished a minister of the gospel as part of his compensation.

(i) Compensation paid by a State or political subdivision thereof to its officers or employees for services rendered in connection with the carrying on of an essential governmental function.

(j) Compensation received from sources without the United States by a citizen who is a seaman for more than six months during the taxable year.

Income

Salaries.—Enter as Item 1 all salaries, wages, or other compensation received from outside sources by (a) yourself, (b) your husband or wife if a joint return is filed, and (c) each dependent minor child.

Interest.—Enter as Item 2 interest received on bank deposits, notes, mortgages, and corporation bonds, except that interest received on bonds upon which a tax was paid at source by the debtor corporation should be entered as Item 3 if you filed with the interest a certificate on Form 1009 that your net income in excess of the personal exemption and credits does not exceed \$1,000. The tax of 1½ per cent paid at source on such interest should be claimed as a credit in Item 15. Interest on bonds is considered income when due and payable.

Other Income.—Enter as Item 4 all other taxable income, including dividends on stock of foreign corporations, income of an estate or trust, and your share (whether received or not) in the profits of a partnership.

Deductions

Taxes.—Enter as Item 6 all personal taxes and taxes on property paid during the year. Do not include Federal income taxes nor taxes claimed as a credit in Item 15 of the return.

Contributions.—Enter as Item 7 any contributions or gifts made during the year to any corporation or fund organized and operated exclusively for religious, charitable, or educational purposes. The amount claimed shall not exceed 15 per cent of the net income computed without the benefit of this deduction.

List names of organizations and amounts contributed to each in space above. Other deductions.—Enter as Item 8 any other deductions authorized by law, including interest paid on personal indebtedness.

Personal Exemption and Credits

A single person, or a married person not living with husband or wife, may claim a personal exemption of \$1,000. A person who, during the entire taxable year, was the head of a family or was married and living with husband or wife, may claim an exemption of \$2,500. If husband and wife file separate returns, the personal exemption may be taken by either or divided between them.

A "head of a family" is an individual who actually supports and maintains in one household one or more individuals who are closely connected with him by blood relationship, relationship by marriage, or by adoption, and whose right to exercise family control and provide for these dependent individuals is based upon a moral or legal obligation.

In addition to the personal exemption, a credit of \$100 may be claimed for each person other than husband or wife under sixteen years of age, or incapable of self-support because mentally or physically defective, who was receiving his or her chief support from the taxpayer on the first day of the taxable year. This credit can be claimed only for the person who furnishes the chief support, and can not be divided between two individuals.

In case the status of a taxpayer changes during the taxable year, the personal exemption shall be an amount which bears the same ratio to \$1,500 as the number of months during which the taxpayer was single bears to twelve months, plus an amount which bears the same ratio to \$2,500 as the number of months during which the taxpayer was married and living with husband or wife, or was the head of a family, bears to twelve months. For this purpose a fractional part of a month shall be disregarded unless it amounts to more than half a month, in which case it shall be considered as a full month. The amount of personal exemption shall not exceed \$3,500 where the head of a family is married during the taxable year.

In the case of an individual who dies during the taxable year, the credit for personal exemption and dependents shall be determined by his or her status at the time of death. Full credits shall also be allowed to the surviving spouse according to his or her status at the close of the taxable year.

General Information

Affidavit.—The oath will be administered without charge by any collector, deputy collector, or internal revenue agent. If an internal revenue officer is not available, the return should be sworn to before a person authorized to administer oaths, except an attorney or agent employed to represent the taxpayer before the Department in connection with his tax.

Returns.—File the return with the Collector of Internal Revenue for the district in which you reside on or before March 15, 1932.

Tax.—The tax may be paid at time of filing the return, or in four equal installments payable quarterly.

42-17508

U. S. GOVERNMENT PRINTING OFFICE: 1931

Form 1120
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

CORPORATION INCOME TAX RETURN

For Calendar Year 1931

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1932

PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS

NAME

(Street with bumper)

[illegible]

Date of Incorporation

Under the Laws of what State or Country

Page 1 of Return

File

Code _____

Serial
Number

—

District

(Cashier's Stamp)

Cash	Check	M. O.	Cart. of Ind.
------	-------	-------	---------------

First Payment

Kind of Business Is This a Consolidated Return of Two or More Corporations? If so, How Many?

GROSS INCOME

- | Gross Sales from Trading or Manufacturing, \$..... | | Less Returns and Allowances, \$..... | Net Sales, \$..... |
|---|---------|--------------------------------------|--------------------|
| 2. Less Cost of Goods Sold: | | | |
| (a) Inventory at beginning of year..... | \$..... | | |
| (b) Merchandise bought for sale..... | \$..... | | |
| (c) Cost of manufacturing or producing goods (From Schedule A): | | | |
| Salaries and Wages, \$..... | | costs, \$..... | |
| Other..... | | | |
| (d) Total of lines (a), (b), and (c)..... | \$..... | | |
| (e) Less inventory at end of year..... | | | |
| 3. Gross Profit from Trading or Manufacturing (Item 1 minus Item 2)..... | | | \$..... |
| 4. Gross Profit from Operations Other Than Trading or Manufacturing. (State source of income) | | | |
| (a)..... | | | |
| (b)..... | | | |
| (c)..... | | | |
| 5. Interest on Bank Deposits, Notes, Mortgages, and Corporation Bonds..... | | | |
| 6. Rents..... | | | |
| 7. Royalties..... | | | |
| 8. Profit from Sale of Real Estate, Stocks, Bonds, and other Capital Assets (From Schedule B)..... | | | |
| 9. Dividends on Stock of Domestic Corporations..... | | | |
| 10. Other Income (including dividends received on Stock of foreign corporations). (State nature of income): | | | |
| (a)..... | | | |
| (b)..... | | | |
| (c)..... | | | |
| 11. TOTAL INCOME IN ITEMS 3 TO 10..... | | | \$..... |

DEDUCTIONS

- | | | | | | | | | | |
|-----|---|-------|----|--|--|--|--|--|--|
| 12. | Compensation of Officers (From Schedule C)..... | \$ | | | | | | | |
| 13. | Rent on Business Property..... | \$ | | | | | | | |
| 14. | Repairs (From Schedule D); Salaries and Wages, \$.....; Other Costs, \$..... | Total | \$ | | | | | | |
| 15. | Interest..... | \$ | | | | | | | |
| 16. | Taxes (From Schedule E)..... | \$ | | | | | | | |
| 17. | Losses (From Schedule F)..... | \$ | | | | | | | |
| 18. | Bad Debts (From Schedule G)..... | \$ | | | | | | | |
| 19. | Dividends (From Schedule D)..... | \$ | | | | | | | |
| 20. | Depreciation (resulting from exhaustion, wear and tear, or obsolescence) (From Schedule D)..... | \$ | | | | | | | |
| 21. | Depletion of Mines, Oil and Gas Wells, Timber, etc. (Submit schedule, see Instruction 21)..... | \$ | | | | | | | |
| 22. | Other Deductions Not Reported Above. (Explain below, or on separate sheet): | | | | | | | | |
| | (a) Salaries and wages. (Not included in Item 2, 12, or 14 above)..... | | | | | | | | |
| | (b) Net Loss for 1929-1930 (Subsist schedule)..... | | | | | | | | |
| | (c)..... | | | | | | | | |
| | (d)..... | | | | | | | | |
| | (e)..... | | | | | | | | |
| 23. | TOTAL DEDUCTIONS IN ITEMS 12 TO 22..... | \$ | | | | | | | |
| 24. | Net Income (Item 11 minus Item 23)..... | \$ | | | | | | | |

COMPUTATION OF TAX

- | | | | |
|--|----|--|----|
| 25. Net Income (Item 24 above)..... | \$ | 25. Income Tax (12% of Item 27)..... | \$ |
| 26. Less Credit of \$3,000 (for a domestic corporation having a net income of less than \$25,360)..... | \$ | 26. If net income of domestic corporation is less than \$25,360, enter the amount over \$25,000..... | \$ |
| 27. Balance (Item 25 minus Item 26)..... | \$ | 30. Total Tax (Item 28 plus Item 29)..... | \$ |
| 31. Less: Income Tax Paid at Source. (This credit can only be allowed to a nonresident foreign corporation)..... | \$ | | |
| 32. Income Tax Paid to a Foreign Country or U. S. possession by a domestic corporation (see Inst. 27)..... | \$ | | |
| 33. Balance of Tax (Item 30 minus Items 31 and 32)..... | \$ | | |

An amended return must be marked "Amended" at top of return.

Checks and drafts will be accepted only if payable at par

2-16733

Page 2 of Return

SCHEDULE K—BALANCE SHEETS (See Instruction 43)

ITEMS	BEGINNING OF TAXABLE YEAR		END OF TAXABLE YEAR	
	Amount	Total	Amount	Total
ASSETS				
1. Cash.....		\$.....		\$.....
2. Notes receivable.....				
3. Accounts receivable.....	\$.....		\$.....	
Less reserves for bad debts.....				
4. Inventories:				
Raw material.....	\$.....		\$.....	
Work in process.....				
Finished goods.....				
Supplies.....				
5. Investments (nonexcludable):				
Obligations of a State, Territory, or any po-				
litical subdivision thereof, or the District				
of Columbia.....	\$.....		\$.....	
Securities issued under the Federal Farm Loan				
Act, or under such Act as amended.....				
Obligations of the United States or its pos-				
sessions.....				
6. Other investments:				
Stocks of domestic corporations.....	\$.....		\$.....	
Bonds of domestic corporations.....				
Stocks and bonds of foreign corporations.....				
All other investments or loans.....				
7. Deferred charges:				
Prepaid insurance.....	\$.....		\$.....	
Prepaid taxes.....				
All other.....				
8. Capital assets:				
Land.....				
Buildings.....	\$.....		\$.....	
Machinery and equipment.....				
Furniture and fixtures.....				
Delivery equipment.....				
.....				
Less reserves for depreciation.....	\$.....		\$.....	
9. Patents.....				
10. Good will.....				
11. Other assets (describe fully):				
.....	\$.....		\$.....	
.....				
12. TOTAL ASSETS.....		\$.....		\$.....
LIABILITIES				
13. Notes payable (less than one year).....		\$.....		\$.....
14. Accounts payable.....				
15. Bonds and notes (not secured by mortgage).....				
16. Mortgages (including bonds and notes so secured).....				
17. Accrued expenses:				
Interest.....	\$.....		\$.....	
Taxes.....				
All other.....				
18. Other liabilities (describe fully):				
.....				
19. Capital stock:				
Preferred stock (less stock in treasury).....	\$.....		\$.....	
Common stock (less stock in treasury).....				
20. Surplus.....	\$.....		\$.....	
21. Undivided profits.....				
22. TOTAL LIABILITIES.....		\$.....		\$.....

Remarks.....

.....

.....

SCHEDULE L—RECONCILIATION OF NET INCOME AND ANALYSIS OF CHANGES IN SURPLUS

1. Net income from Item 24, page 1 of the return:		12. Unallowable deductions:	
(a) Nontaxable income:		(a) Dividends, interest, and contributions:	
(1) Interest on obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia:		(b) Income and profits taxes paid to the United States, and so much of such taxes paid to its possessions or foreign countries as are claimed as a credit in Item 33, page 1 of the return:	
(2) Interest on securities issued under the Federal Farm Loan Act, or under such Act as amended:		(c) Federal taxes paid on tax-free Government bonds:	
(3) Interest on obligations of the United States or its possessions:		(d) Special improvement taxes levied to increase the value of the property assessed:	
(4) Dividends deductible under Section 24(g) of the Revenue Act of 1938:		(e) Furniture and fixtures, additions, or betterments treated as expenses on the books:	
(5) Proceeds of life insurance policies paid upon the death of the insured:		(f) Replacements and renewals:	
(6) Other items of nontaxable income (to be detailed):		(g) Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary:	
(1) _____		(h) Interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation:	
(2) _____		(i) Additions to reserve for bad debts which are not included in Item 18, page 1 of return:	
2. Charges against reserve for bad debts, if Item 11, page 1 of return, is not an addition to a reserve:		(j) Additions to reserve for contingencies (to be detailed):	
3. Charges against reserves for contingencies, etc. (to be detailed):		(1) _____	
(a) _____		(2) _____	
(b) _____		(3) _____	
(c) _____		(4) Other unallowable deductions (to be detailed):	
4. Total of Lines 1 to 4, inclusive:		(1) _____	
5. Total from Line 11:		(2) _____	
6. Net profit for year, as shown by books, before any adjustments are made therein (Line 5 minus Line 4):		(3) _____	
7. Surplus and undivided profits as shown by balance sheet at close of preceding taxable year:		(4) Other unallowable deductions (to be detailed):	
8. Other credits to surplus (to be detailed):		(1) _____	
(a) _____		(2) _____	
(b) _____		(3) _____	
(c) _____		(4) Other unallowable deductions (to be detailed):	
9. Total of Lines 7 to 9, inclusive:		(1) _____	
10. Total from Line 11:		(2) _____	
11. Surplus and undivided profits as shown by balance sheet at close of taxable year (Line 9 minus Line 10):		(3) _____	
		(4) Other unallowable deductions (to be detailed):	
		(1) _____	
		(2) _____	
		(3) _____	
		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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		(4) Other unallowable deductions (to be detailed):	
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Page 4 of Return SCHEDULE A—COST OF MANUFACTURING OR PRODUCING GOODS (See Instruction 2)

ITEMS	AMOUNT	ITEMS	AMOUNT (Enter as Item 2)
Salaries and wages.....	\$.....		\$.....
Material and supplies.....			

SCHEDULE B—PROFIT FROM SALE OF REAL ESTATE, STOCKS, BONDS, ETC. (See Instruction 8)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. AMOUNT REALIZED	4. DEPRECIATION ALLOWABLE SINCE ACQUISITION	5. COST OR VALUE AS OF MARCH 1, 1913, WHEREBY GAINED	6. SUBSEQUENT IMPROVEMENTS	7. NET PROFIT (Enter as Item 5)
		\$.....	\$.....	\$.....	\$.....	\$.....

State how property was acquired.....

SCHEDULE C—COMPENSATION OF OFFICERS (See Instruction 12)

1. NAME OF OFFICER	2. OFFICIAL TITLE	3. TIME DEVOTED TO BUSINESS	SHARES OF STOCK OWNED		6. AMOUNT OF COMPENSATION (Enter as Item 12)
			4. Common	5. Preferred	
					\$.....

SCHEDULE D—COST OF REPAIRS (See Instruction 14)

1. ITEMS	2. AMOUNT (Enter as Item 14)
Salaries and wages.....	\$.....

SCHEDULE E—TAXES PAID (See Instruction 16)

1. ITEMS	2. AMOUNT (Enter as Item 16)
	\$.....

SCHEDULE F—EXPLANATION OF LOSSES BY FIRE, STORM, ETC. (See Instruction 17)

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. COST OR VALUE AS OF MARCH 1, 1913, WHEREBY GAINED	4. SUBSEQUENT IMPROVEMENTS	5. DEPRECIATION ALLOWABLE SINCE ACQUISITION	6. INSURANCE AND SAVINGS VALUE	7. DEDUCTIBLE LOSS (Enter as Item 17)
		\$.....	\$.....	\$.....	\$.....	\$.....

State how property was acquired.....

SCHEDULE G—BAD DEBTS (See Instruction 18)

1. YEAR	2. SALES ON ACCOUNT	3. BAD DEBTS
1927.....	\$.....	\$.....
1928.....		
1929.....		
1930.....		
1931.....		

SCHEDULE H—DIVIDENDS DEDUCTIBLE (See Instruction 19)

1. NAME OF CORPORATION	AMOUNT OF DIVIDENDS	
	2. Domestic	3. Foreign
	\$.....	\$.....

SCHEDULE I—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 20)

1. KIND OF PROPERTY (If buildings, state material of which constructed)	2. DATE ACQUIRED	3. AGE WHEN ACQUIRED	4. ESTIMATED LIFE AFTER ACQUISITION	5. COST OR VALUE AS OF MARCH 1, 1913, WHEREBY GAINED (Exclusive of Land)	6. Previous year	7. This year
				\$.....	\$.....	\$.....

AFFIDAVIT

We, the undersigned, president and treasurer of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return, including the accompanying schedules and statements, has been examined by him and is, to the best of his knowledge and belief, a true and complete return made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1928 and the Regulations issued thereunder.

Sworn to and subscribed before me this..... day of....., 1932.



(Signature of officer administering oath)

(Title)



President.....

Treasurer.....

See Instruction 45 Attach a separate sheet if any of the above schedules do not provide sufficient space

2-10758

INSTRUCTIONS

The Instructions Numbered 1 to 24 on this Page Correspond with the Item Numbers on Page 1 of the Return

GROSS INCOME AND DEDUCTIONS

1. **Gross sales**—If engaged in trading or manufacturing, enter as Item 1 on page 1 of the return, the gross sales, less goods returned and any allowances or discounts from the sale price.

2. **Backs, insurance companies, and other corporations** required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information required in Item 1 to 23 of the return, except that a railroad company will submit the return with a statement on Form 1000. In such cases the taxable net income will be reconciled by means of Schedule L on page 3 of the return, with the net profit shown by the income and expense statement submitted, and should be entered as Item 24 on page 1 of the return.

3. **Cost of goods sold**—Enter as Item 2 the information requested on lines (a) to (c) and list in Schedule A on page 4 of the return the principal items of cost, including the amount entered on line (c), the minor items to be grouped in one amount. Enter as salaries and wages on line (c) the total compensation during the period covered by this return, of individuals employed (exclusive of officers and firm members).

If the production, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at cost, or cost or market, whichever is lower. Enter the letters "C," "or M," immediately before the amount column on lines (a) and (c) under Item 2, if the inventories are valued at either cost, or cost and market, whichever is lower, and explain fully in question 5 on page 3 the method used. If on the inventory reported do not agree with the balance sheet, attach a statement explaining how difference occurred.

3. **Gross profit**—Enter as Item 3 the gross profit from trading or manufacturing, which is obtained by deducting Item 2, the cost of goods sold as extended, from Item 1, the net sales.

4. **Gross profit from other operations**—Enter as Item 4 the gross profit from operations other than trading or manufacturing, entering in the space provided the nature and amount of the principal items; the minor items should be grouped in an amount.

5. **Interest on bank deposits, etc.**—Enter as Item 5 all interest received or credited to the corporation during the taxable year on bank deposits, notes, mortgages, and corporation bonds.

6. **Rents**—Enter as Item 6 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in Items 14, 15, 16, and 20, respectively.

7. **Royalties**—Enter as Item 7 the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as Item 21.

8. **Profit from sale of capital assets**—Enter as Item 8 the amount of gain or loss from the sale or other disposition of real estate, stocks, bonds, and capital assets.

Describe the property briefly in Schedule B, and state the actual consideration or price received, or the fair market value of the property received in exchange. Expenses connected with the sale, such as commissions paid agents, may be deducted in computing the amount received.

Enter the original cost of the property, or if it was acquired prior to March 1, 1913, the fair market value as of that date, whichever is greater. Attach statement explaining how value as of March 1, 1913, was determined. Expenses incidental to the purchase may be included in the cost if never deducted from income.

Enter as depreciation the amount of exhaustion, wear and tear, obsolescence, or depletion which has been allowable in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, and the cost of such property is greater than its fair market value as of that date, the cost shall be reduced by the depreciation actually sustained before that date. See Article 201 to 204 of Regulations 74.

Subsequent improvements include expenditures for additions, improvements, and repairs made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

No loss shall be recognized in any sale or other disposition of shares of stock or securities where the corporation has acquired substantially identical property within 30 days before or after the date of such sale, unless the corporation is a dealer in stock or securities in the ordinary course of business.

In case the method to be entered in Column 7 is a deductible loss, such amount should be preceded by a minus sign or written with red ink.

9. **Dividends**—Enter as Item 9 the amount received as dividends (a) from a domestic corporation other than a corporation entitled to the benefits of Section 261 of the Revenue Act of 1928 and other than a corporation organized under the China Trade Act, 1922, or (b) from a foreign corporation when it is shown to the satisfaction of the Commissioner that more than 50 per cent of the gross income of such foreign corporation for the three-year period ending with the close of its taxable year preceding the declaration of such dividends (or for such part of such period as the corporation has been in existence) was derived from sources within the United States.

10. **Other income**—Enter as Item 10 all other taxable income for which no place is provided on the return, together with any dividends specifically excluded from Item 9.

11. **Total income**—Enter as Item 11 the net amount of Items 3 to 10, inclusive, after deducting any losses reported in Items 3, 4, and 8.

12. **Compensation of officers**—Enter as Item 12 the compensation of all officers, in whatever form paid, and fill in Schedule C, giving the information requested.

13. **Rent**—Enter as Item 13 rent paid for business property in which the corporation has no equity.

14. **Repairs**—Enter as Item 14 the cost of incidental repairs including the labor, supplies and other items which do not add to the value or appreciably prolong the life of the property. Enter as salaries and wages the compensation, during the period covered by this return, of persons employed directly in connection with these incidental repairs, as shown in Schedule D. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital account, or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

List in Schedule D the principal items of cost, grouping the minor items in one amount.

15. **Interest**—Enter as Item 15 interest paid on business indebtedness. Do not include interest on loans secured or obtained to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation.

16. **Taxes**—Enter as Item 16 taxes paid or accrued during the taxable year. Do not include Federal income taxes; income taxes claimed as a credit in Item 22, taxes assessed against local benefits tending to increase the value of the property assessed, Federal taxes paid on bonds containing a tax-free covenant, nor taxes imposed upon sales by the manufacturer.

List in Schedule E each class of taxes deducted.

17. **Losses**—Enter as Item 17 losses sustained during the year and not compensated for by insurance or otherwise. Losses of business property arising from fire, storm, shipwreck, or other casualty, or from theft, should be explained in Schedule F, giving the information requested.

18. **Bad debts**—Enter as Item 18 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertained to be worthless and have been charged off within the year, or such reasonable amount as has been allowed to be reserved against debts within the year.

If the items are not added to the deduction claimed, submit a schedule showing the amounts charged off, and state how each was determined to be worthless.

If the amount is entered as an addition to a reserve, enter in Schedule G the amount of sales charged off in the year, and the amount of bad debts charged off, for each of the years in which.

A debt previously charged off and as lost, if subsequently collected, must be returned as income for the year in which collected.

19. **Dividends**—Enter as Item 19 dividends described in Instruction 9 which were reported as income in Item 9.

Describe in Schedule H any dividends claimed as a deduction.

20. **Depreciation**—The amount deductible as an amount of depreciation in Item 20 is an amount fairly measuring the portion of the investment in depreciable property for reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the depreciation for year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost, not replacement cost of the property, and the total number of years remaining of its useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, or the fair market value as of March 1, 1913, whichever is greater. If the property was acquired in any other manner than by purchase see Article 611 of Regulations 74. The capital value to be reported should be charged off over the useful life of the property either in equal annual installments or in accordance with any other recognized trade practice, such as an apportionment over units of production. Whatever plan or method of apportionment is adopted must be reasonably and must have regard to operating conditions during the taxable year. The method adopted should be described in the return. Stocks, bonds, and like securities are not subject to exhaustion, wear and tear within the meaning of the law.

If a deduction is claimed on account of depreciation Schedule I shall be filled in, and the total amount claimed thereon should correspond with the figures reflected in the balance sheet. In case depletion is included, state separately amount claimed and basis upon which it is computed. Land values must not be included in this schedule. See Articles 201 to 210 of Regulations 74.

21. **Depletion**—If a depletion is claimed on account of depletion, secure from the Collector Form D (minerals), Form E (coal), Form F (quicksand, non-metallic), Form G (oil and gas), or Form H (timber), fill in and file with return. If complete valuation data has been filed with Questionnaire in previous years, then file with this return information necessary to verify your depletion schedule up to date, setting forth in full statement of all transactions bearing on deductions or additions to value of physical assets with explanation of how depletion deduction for the taxable year has been determined. See Articles 221 to 237 of Regulations 74.

22. **Other deductions**—Enter any other deductions authorized by law, and file with the return a schedule showing how each deduction was computed. If a deduction is claimed on account of a net loss for prior year, see Article 562 of Regulations 74.

23. **Total deductions**—Enter as Item 23 the total of Items 12 to 22, inclusive.

24. **Net income**—Enter as Item 24 the net income, which is obtained by deducting Item 23 from Item 11. The net income of a corporation shall be computed upon the basis of its taxable year in accordance with the method of accounting regularly employed in keeping the books, unless such method does not clearly reflect the income.

COMPUTATION OF TAX

25. The tax is computed upon the amount of net income in excess of the credit of \$3,000 which may be claimed in Item 26 by a domestic corporation having a net income of less than \$25,000. In such case, if the first or final return of a corporation is for a period of less than twelve months, the full credit of \$3,000 is allowed. If the return is made for a fractional part of a year to effect a change in the accounting period, the tax shall be computed as provided in Instruction 45. For the credit allowed a corporation organized under the China Trade Act, 1922, see Section 261 of the Act of 1928.

CREDIT FOR TAXES

26. A foreign corporation subject to taxation and not engaged in a trade or business within the United States and not having any office or place of business therein may claim as a credit in Item 26 any income tax required to be deducted and withheld at the source.

27. If a credit is claimed by a domestic corporation in Item 26 on account of income tax paid to a foreign country or a possession of the United States, submit Form 1115 with this return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued the form must have attached to it a certified copy of the return on which such such accrued tax was based, and the Commissioner may require a bond on Form 1119 for the payment of any tax found due if the tax when paid differs from the credit claimed. A foreign corporation is not entitled to claim this credit.

Page 2 of Instructions

LIABILITY FOR FILING RETURNS

28. **Corporations generally.**—Every domestic or resident corporation, joint-stock company, association, or insurance company not specifically exempted by Section 103 of the Revenue Act of 1928, whether or not having any net income, must file a return on this form, or on Form 1120-A for a fiscal year.

29. **Corporations in possessions of the United States.**—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided, (a) 50 per cent or more of the gross income for the three-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States; and (b) 50 per cent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States.

30. **Foreign corporations.**—A foreign corporation subject to the provisions of the Revenue Act of 1928, regardless of the amount of its net income, is required to file a return with the Collector in whose district is located its principal office or agency through which is transacted the business in the United States. The net income should be computed in accordance with Articles 671 to 684 of Regulations 74.

INSURANCE COMPANIES

31. **Life insurance companies.**—A life insurance company issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), as defined by Section 201 of the Revenue Act of 1928, shall file its tax return on Form 1120-L, instead of this form.

32. **Mutual insurance companies.**—A mutual insurance company (other than a life insurance company), in addition to the deductions allowed a corporation, unless otherwise allowed, may claim as deductions in Item 22 of the return, (a) the net addition required by law to be made within the taxable year to reserve funds (including in the case of an assessment insurance company the actual deposit of sums with State or Territorial officers pursuant to law as additions to guarantee or reserve funds); and (b) the sums other than dividends paid within the taxable year on policy and annuity contracts.

33. A mutual marine insurance company shall include in its gross income in Item 4 of this return the gross premiums collected and received, less amounts paid for reinsurance, and in addition to the deductions allowed a corporation, and to a mutual insurance company in Instruction 32 above, unless otherwise allowed, may claim as a deduction in Item 22 of the return amounts repaid to policyholders on account of premiums previously paid by them, and interest paid upon such amounts between the ascertainment and the payment thereof.

34. A mutual insurance company (including interinsurance and reciprocal underwriters, but not including a mutual life or mutual marine insurance company) requiring its members to make premium deposits to provide for losses and expenses, in addition to the deductions allowed a corporation, and to a mutual insurance company in Instruction 33 above, unless otherwise allowed, may claim as a deduction in Item 22 of the return, the amount of premium deposits returned to its policyholders and the amount of premium deposits retained for losses, expenses, and reinsurance reserves.

35. The receipts of shipowners' mutual protection and indemnity associations not organized for profit, and no part of the net earnings of which inure to the benefit of any private stockholder or member, are exempt from taxation; but such associations shall be subject as other corporations to the tax upon their net income from interest, dividends, and rents.

36. Benevolent life insurance associations of a purely local character, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations are exempt from taxation only if 85 per cent or more of the income consists of amounts collected from members for the sole purpose of meeting losses and expenses.

37. **Other insurance companies.**—The net income of an insurance company (other than a life or mutual insurance company referred to above) is the gross income earned during the taxable year from investment income and from underwriting income, computed on the basis of the underwriting and investment exhibit of the Annual Statement approved by the National Convention of Insurance Commissioners, plus the gain from the sale or other disposition of property, less the deductions for ordinary and necessary expenses, interest, taxes, losses, bad debts, depreciation, etc., as provided in Article 991 of Regulations 74.

CONSOLIDATED RETURNS

38. Subject to the provisions of Section 141 of the Revenue Act of 1928 and Regulations 75, an affiliated group of corporations may make a consolidated return, in lieu of separate returns. The making of a consolidated return, and the determination, computation, assessment, collection, and adjustment of tax liabilities under a consolidated return, are governed by Regulations 75. If a consolidated return is made for any taxable year, a consolidated return must be made for each subsequent taxable year.

39. The parent corporation, when filing a consolidated return on this form, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to Regulations 75 and authorizing the making of the return on its behalf. See Article 2(b) of Regulations 75. One of such forms shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the Collector for the subsidiary's district.

40. Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, one column for a total of like items before adjustments are made, one column for intercompany eliminations and adjustments, and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

41. Consolidated balance sheets as of the beginning and close of the taxable year of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

WORKING PAPERS

42. Every corporation should preserve, for inspection by a revenue officer, working papers showing the balance in each account on the corporation's books used in preparing the return. State in question 3 where books are located.

BALANCE SHEETS

43. The balance sheets on page 2 of the return, Schedule K, should agree with the books, or any differences should be reconciled. The balance sheets for a consolidated return should be furnished in accordance with Instruction 41.

44. All corporations engaged in an interstate and intrastate trade or business and reporting to the Interstate Commerce Commission and to any national, State, municipal, or other public officer, may submit, in lieu of Schedule K, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year the differences should be fully explained in the space provided under Schedule K.

PERIOD COVERED

45. Except in the case of the first return the corporation shall make its return on the basis upon which the return was made for the taxable year immediately preceding unless, with the approval of the Commissioner, a change is made in the accounting period.

46. If a corporation desires to change its accounting period from fiscal year to calendar year, from calendar year to fiscal year, or from one fiscal year to another fiscal year, an application for such change shall be made on Form 1128 and forwarded to the Collector prior to the expiration of thirty days from the close of the proposed taxable year.

47. Where the Commissioner approves a change in the accounting period the net income computed on the separate return for a fractional part of a year shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months included in the period, and the tax shall be such part of the tax computed on such annual basis as the number of months in such period is of twelve months.

TIME AND PLACE FOR FILING

48. The return for the calendar year 1931 must be sent to the Collector of Internal Revenue for the district in which the corporation's principal office is located so as to reach the Collector's office on or before March 15, 1932. In the case of a foreign corporation not having any office or place of business in the United States the return shall be filed on or before June 15, 1932, with the Collector of Internal Revenue, Baltimore, Maryland.

49. The Collector of Internal Revenue may grant a reasonable extension of time for filing a return, if application therefor is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

SIGNATURES AND VERIFICATION

50. The return shall be sworn to by the president, vice president, or other principal officer and by the treasurer or assistant treasurer. The return of a foreign corporation having an agent in the United States shall be sworn to by such agent. If receivers, trustees in bankruptcy, or assignees are operating the property or business of the corporation, such receivers, trustees, or assignees shall execute the return for such corporation under oath. An attorney or agent employed to represent the corporation before the Department in connection with its tax liability is not permitted to administer the oath.

PAYMENT OF TAXES

51. The tax should be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue at (insert name of city and State)." Do not send cash by mail, nor pay it in person, except at the Collector's office.

The tax in the case of a domestic corporation may be paid when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1932, the second installment shall be paid on or before June 15, 1932, the third installment on or before September 15, 1932, and the fourth installment on or before December 15, 1932.

If any installment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the Collector.

PENALTIES

52. For willful failure to make and file return on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.

53. For willfully making a false or fraudulent return.—Not more than \$10,000 or imprisonment for not more than five years, or both, and, in addition, 50 per cent of the amount of the tax.

54. For deficiency in tax.—Interest on deficiency at 6 per cent per annum to the date the deficiency is assessed, or to the thirtieth day after the filing of a waiver of the right to file a petition with the Board of Tax Appeals, whichever date is the earlier, and, in addition 5 per cent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 per cent of the amount of the deficiency if due to fraud.

UNDISTRIBUTED PROFITS

55. If any corporation is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders by permitting its gains and profits to accumulate instead of being divided or distributed, there shall be levied, collected, and paid for each taxable year upon the net income of such corporation a tax equal to 60 per cent of the amount thereof, which shall be in addition to the tax imposed by Section 13 of the Act. In such case the net income shall include interest on obligations of the United States issued after September 1, 1917, which would be subject to tax in whole or in part in the hands of an individual owner, and dividends received from a domestic corporation. See Section 104 of the Revenue Act of 1928.

INFORMATION AT THE SOURCE

56. Every corporation making payments of salaries, wages, interest, rent, commissions, or other fixed or determinable income of \$1,500 or more during the calendar year, to a single person, a partnership, or a fiduciary, or \$3,500 or more to a married person, or payments of dividends of \$500 or more to a person, a partnership, or a fiduciary, is required to make a return on Forms 1096 and 1099 showing the amount of such payments and the name and address of each recipient. These forms will be furnished by any collector of internal revenue upon request. Such returns covering the calendar year 1931 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1932.

U. S. GOVERNMENT PRINTING OFFICE

Form 1120 L
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

INSURANCE COMPANY INCOME TAX RETURN

FOR COMPANIES ISSUING LIFE AND ANNUITY CONTRACTS, INCLUDING COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE

For Calendar Year 1931

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1932

PRINT PLAINLY COMPANY'S NAME AND BUSINESS ADDRESS

(Name)

(Street and Number)

(Post Office and State)

Do Not Write in These Spaces

File

Code

Serial

Number

District

(Cashier's Stamp)

Cash

Check

M. O.

Cert. of Ind.

First Payment

Kind of Business

\$

Item and Description No.	1. LIFE DEPARTMENT	2. OTHER DEPARTMENTS	3. TOTAL
GROSS INCOME			
1. Interest on Bank Deposits, Bonds, Mortgages, Notes, etc.	\$	\$	\$
2. Dividends on Stock of Domestic and Foreign Corporations	\$	\$	\$
3. Rents (attach schedule)	\$	\$	\$
4. TOTAL INCOME IN ITEMS 1 TO 3 (extend total to column 3)	\$	\$	\$
DEDUCTIONS			
5. Interest Exempt from Taxation (attach schedule)	\$	\$	\$
6. Four per cent of the Mean of the Reserve Funds (Item 11, Schedule A)	\$	\$	\$
7. Dividends (attach schedule)	\$	\$	\$
8. Two per cent of the Reserve Held for Deferred Dividends	\$	\$	\$
9. Investment Expenses (attach schedule)	\$	\$	\$
10. Taxes	\$	\$	\$
11. Other Real Estate Expenses	\$	\$	\$
12. Depreciation, Obsolescence, and Depletion (attach schedule)	\$	\$	\$
13. Interest on Indebtedness	\$	\$	\$
14. TOTAL DEDUCTIONS IN ITEMS 5 TO 13 (extend total to column 3)	\$	\$	\$
15. NET INCOME (Item 4 minus Item 14)	\$	\$	\$

COMPUTATION OF TAX

16. Net Income (Item 15 above)	\$	20. Income Tax (12% of Item 15); or	\$
17. Less Credit of \$3,000 (for domestic company having a net income of less than \$25,360)	\$	21. If a Foreign company, 12% of Item 10	\$
18. Balance (Item 16 minus Item 17)	\$	22. If the Net Income of Domestic Company is less than \$25,360, enter amount in excess of \$25,000	\$
19. Net Income of Foreign Company (...% Item 15)	\$	23. Total Tax (Item 20 or 21 plus Item 22)	\$
24. Less: Income Tax Paid at Source. (This credit can only be allowed to a Nonresident Foreign Company)	\$		\$
25. Income Tax Paid a Foreign Country or United States Possession by a Domestic Company (see Inst. 15)	\$		\$
26. Balance of Tax (Item 23 minus Items 24 and 25)	\$		\$

SCHEDULE A—RESERVE FUNDS

1. ITEMS	2. BEGINNING OF TAXABLE YEAR	3. END OF TAXABLE YEAR
1. Reserve for Outstanding Policies and Annuities	\$	\$
2. Reserve for Disability and Accidental Death Benefits	\$	\$
3. Reserve for Supplementary Contracts	\$	\$
4. Reserve for Incurred Disability Benefits	\$	\$
5. Reserve for Policies upon which a Surrender Value May Be Demanded (not included elsewhere)	\$	\$
6. Deposits Made with State Officers by Assessment Companies as Required by Law	\$	\$
7. Other Reserve Funds (attach itemized statement)	\$	\$
8. TOTALS OF ITEMS 1 TO 7	\$	\$
9. Total of Columns 2 and 3, as Shown in Item 8 above	\$	\$
10. Mean of the Reserve Funds for the Taxable Year (one-half of Item 9)	\$	\$
11. Four per cent of the Mean of the Reserve Funds, as Shown in Item 10	\$	\$
12. Total Reserve Funds of Foreign Companies at End of Taxable Year upon Business within the United States (attach statement)	\$	\$
13. Percentage which Item 12 is of Item 8, Column 3 (compute a fraction of one per cent to three decimal figures)	\$	%
14. Give the Title and Sections of State Statutes or Insurance Department Rulings Requiring the Reserves Claimed Above.		

SCHEDULE B—INVESTED ASSETS BOOK VALUES

1. ITEMS	2. BEGINNING OF TAXABLE YEAR	3. END OF TAXABLE YEAR	4. BEGINNING OF TAXABLE YEAR	5. END OF TAXABLE YEAR
1. Real Estate	\$	\$	\$	\$
2. Mortgage Loans	\$	\$	\$	\$
3. Collateral Loans	\$	\$	\$	\$
4. Policy Loans, Including Premium Notes	\$	\$	\$	\$
5. Bonds and Stocks	\$	\$	\$	\$
6. Bank Deposits Bearing Interest	\$	\$	\$	\$
7. Other Interest-bearing Assets (attach statement)	\$	\$	\$	\$
8. TOTALS OF ITEMS 1 TO 7	\$	\$	\$	\$
9. Total of Columns 2 to 5, Inclusive, as Shown in Item 8 above	\$	\$	\$	\$
10. Mean of the Invested Assets for the Taxable Year (one-half of Item 9)	\$	\$	\$	\$
11. One-fourth of One per cent of the Mean of the Invested Assets	\$	\$	\$	\$

AFFIDAVIT

We, the undersigned, president and treasurer of the company for which this return is made, being severally duly sworn, each for himself, depose and say that this return, including the accompanying schedules and statements, has been examined by him and is, to the best of his knowledge and belief, a true and complete return made in good faith for the taxable year stated, pursuant to the Revenue Act of 1928, and the Regulations issued thereunder.

Sworn to and subscribed before me this day of 1932.

President.

NOTARIAL SEAL

(Signature of officer administering oath)

(Signature)

CORPORATE SEAL

Treasurer.

(See Instruction 22)

3-11762

INSTRUCTIONS

The Instructions Numbered 1 to 13 on this Page Correspond with the Item Numbers on Page 1 of the Return

GROSS INCOME AND DEDUCTIONS

1. **Interest.**—Enter as Item 1 interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable.

2. **Dividends.**—Enter as Item 2 dividends received on stock of domestic and foreign corporations.

3. **Rents.**—Enter as Item 3 rents received from tenants, including the rental value of the space occupied in any building owned by the company. In case the rental value of a building so occupied is not included in this amount, its deduction on account of such building is allowable for taxes, other expenses, and depreciation in Items 10, 11, and 12. If these deductions are claimed, a schedule similar to the following should be furnished for each building occupied:

1. Location of building.....
2. Book value at end of taxable year.....
3. Gross rents for year, including..... the rent value of space occupied by the company.....
4. Less: Taxes.....
5. Depreciation.....
6. Other expenses.....
7. Total of lines 4, 5, and 6.....
8. Net income from rental (Line 3 minus line 7).....

4. **Total income.**—Enter as Item 4 the total of Items 1 to 3, inclusive.

5. **Interest exempt from taxation.**—Enter as Item 5 the amount of interest received on the following obligations which are exempt from taxation: (1) Obligations of a state, territory, or any political subdivision thereof, or the District of Columbia; (2) Securities issued under the provisions of the Federal Farm Loan Act; or under the provisions of such Act as amended; and (3) Obligations of the United States or its possessions. Submit a schedule showing for each class of securities, (a) name of obligation, (b) amount of principal, (c) rate of interest, and (d) interest received.

6. **Four per cent of the net in the reserve funds.**—Enter as Item 6 the amount reported as Item 11 in Schedule A.

7. **Dividends.**—Enter as Item 7 the total amount of dividends deductible under Section 202 (a) (3) of the Revenue Act of 1928. A schedule should be submitted showing the amount received as dividends, (a) from each domestic corporation other than a corporation entitled to the benefits of Section 201 of the Act and other than a corporation organized in the United States after March 1, 1922, and (b) from each foreign corporation when it is shown to the satisfaction of the Commissioner that more than 50 per cent of the gross income of such foreign corporation for the three-year period ending with the close of its taxable year preceding the declaration of such dividends (or for such part of each year as the foreign corporation has been in existence) was derived from sources within the United States.

8. **Two per cent of the reserve held for deferred dividends.**—Enter as Item 8 an amount equal to 2 per cent of the reserve held at the end of the taxable year for deferred dividends, the payment of which is deferred for a period of not less than five years from the date of the policy contract. Do not include in such reserve, dividends payable during the following taxable year.

9. **Investment expenses.**—Enter as Item 9 expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 per cent of the mean of the invested assets reported in Item 11, Schedule B. Submit a schedule showing the nature and amount of the items included herein, the major items being grouped in one amount. See Article 734 of Regulations 74.

10. **Taxes.**—Enter as Item 10 taxes paid exclusively upon real estate owned by the company, and that proportion of the taxes assessed against individual shareholders paid by the company without reimbursement, as prescribed in Article 734 of Regulations 74. Do not include taxes assessed against held benefits of a kind tending to increase the value of the property assessed, as for paying, severs, etc.

11. **Other real estate expenses.**—Enter as Item 11 all ordinary and necessary building expenses, such as the insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property.

12. **Depreciation.**—The amount deductible on account of depreciation in Item 12 is an amount charged off which fairly measures the loss during the year by reason of obsolescence, wear and tear, or disuse in the company's business. Such an amount should be determined in proportion to the loss of the property, or if purchased prior to March 1, 1913, the cost or value as of that date, whichever is greater, and the probable number of years remaining of its useful life. If a deduction is made on account of depreciation the following schedule must be filled in and the total amount claimed therein should correspond with the figures reflected in the company's books. In case obsolescence is included, state separately the amount claimed and the basis upon which it is computed. Land values must not be included in this schedule. Stocks, bonds, and life securities are not subject to depreciation within the meaning of the law.

Kind of property.	When acquired.	Age when acquired.	Probable useful life in years.	Cost or value at date of purchase.	Amount of depreciation claimed.
Buildings, etc.					
Land.					
Stocks, bonds, etc.					
Life securities.					
Other property.					

13. **Interest on indebtedness.**—Enter as Item 13 the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation. In case of dividends held on deposit and surrendered during the taxable year should be included in this item.

CREDIT FOR TAXES

14. A foreign company subject to taxation and not engaged in a trade or business within the United States and not having any office or place of business therein may claim as a credit in Item 21 any income tax required to be deducted and withheld at the source.

15. If credit is claimed in Item 25 for income tax paid to a foreign country or possession of the United States, Form 1118, together with the receipt for each such tax payment, must be submitted with this return. If credit is claimed for taxes accrued a bond may be also required on Form 1119. A foreign company is not entitled to claim this credit.

LIST OF ATTACHED SCHEDULES

16. Attach a list of the schedules accompanying this return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

COMPANIES REQUIRED TO FILE A RETURN

17. **Liability.**—Every domestic or foreign life insurance company that derives income from sources within the United States, issuing life and annuity contracts (including life, health, and accident insurance), the reserve funds of which held for the fulfillment of such contracts exceed more than 50 per cent of its total reserve funds, shall file a return on this form. See Sections 201 to 203 of the Revenue Act of 1928.

18. **Basis of return.**—A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

19. **Annual statement.**—A copy of the annual statement of life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1931, as filed with the Insurance Department of the State in which the company is located, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany this return. Similar copies for the preceding year must also be furnished, if not filed with the return for the preceding year.

PERIOD COVERED

20. The return shall be for the calendar year ended December 31, 1931, and the net income computed on the calendar year basis in accordance with the State law regulating insurance companies.

TIME AND PLACE FOR FILING

21. The return must be sent to the Collector of Internal Revenue for the district in which the company's principal office is located, so as to reach the collector's office on or before March 15, 1932. In the case of a foreign company or company having an agent in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore, Maryland, on or before June 15, 1932.

If a foreign company may grant a reasonable extension of time for filing a return, if application therefor is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

AFFIDAVIT

22. The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer or assistant treasurer. The return of a foreign company having an agent in the United States shall be sworn to by such agent. An attorney or agent employed to represent the company before the Department is not permitted to administer the oath.

PAYMENT OF TAX

23. The tax should be paid by sending with the return a check or money order payable to the order of the Collector of Internal Revenue at (insert name of city and State). Do not send cash by mail or pay in person except at the collector's office.

The total tax in the case of a domestic company may be paid at the time of filing the return, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1932, the second installment shall be paid on or before June 15, 1932, the third installment on or before September 15, 1932, and the fourth installment on or before December 15, 1932.

If any installment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

PENALTIES

24. **For willful failure to make and file a return on time.**—Not more than \$10,000 or imprisonment for not more than one year, or both, and, in addition, 50 per cent of the amount of the tax.

25. **For willfully making a false or fraudulent return.**—Not more than \$10,000 or imprisonment for not more than five years, or both, and, in addition, 50 per cent of the amount of the tax.

26. **For deficiency in tax.**—Interest on deficiency at 6 per cent per annum to the date the deficiency is assessed, or to the thirtieth day after the filing of a notice of deficiency, or to the date of the filing of a petition with the Board of Tax Appeals, whichever is the earlier, and, in addition, 5 per cent of the amount of the deficiency if the deficiency is intentional disregard of rules and regulations without intent to defraud, or 50 per cent of amount of deficiency if due to fraud.

INFORMATION AT SOURCE

27. Every corporation making payments of salaries, wages, interest, rents, dividends, or other fixed or determinable income of \$1,500 or more during the calendar year to any one person, partnership, or individual, or \$2,500 or more to a married person, or payments of dividends of \$200 or more to a person, a partnership, or individual, is required to make a return on Form 1099 and 1099-1 showing the amount of such payments and the name and address of each recipient. These forms will be furnished by each collector of internal revenue upon request. Such return of information concerning the calendar year 1931 must be forwarded to the Central Office of Internal Revenue, Building Section, Washington, D. C., in time to be received not later than February 15, 1932.

QUESTIONS

1. Date of incorporation.....
2. Under the laws of what State or country?.....
3. Did the company file a return under the same name for the preceding taxable year?..... Was the company in any way an outgoing, rent, consideration, or reorganization of a business or businesses in existence during this or any prior year since December 31, 1917?..... If answer is "yes," give name and address of each predecessor business, and the date of the change in entity.....

Upon such change were any asset values increased or decreased?.....

4. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year: \$.....

5. Describe method used for determining investment expenses shown in Item 9:.....

6. Is the above method the same as that used in preparing the Gain and Loss Exhibit for 1930?..... If not, state change and reason therefor:.....

7. Are any general expenses in part assigned to or included in the investment expenses shown in Item 9?.....

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