

U. S. TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE

# STATISTICS OF INCOME FOR 1933

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

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



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# STATISTICS OF INCOME FOR 1933

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TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., December 23, 1935.*

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 1933", prepared from the income tax returns of individuals and corporations for that year filed during 1934, 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 1934, irrespective of the date of death of the decedent, as well as tabulations of data from gift-tax returns filed during 1934, with brief historical summaries.

## GENERAL EXPLANATIONS

*Returns tabulated.*—In general, the income-tax returns included in this report are for the calendar year 1933. However, a considerable number of corporation returns and a negligible number of individual returns are for a fiscal year other than a calendar year. Thus there are included with the returns for the calendar year 1933, returns with fiscal year ending within the period July 1, 1933, to June 30, 1934, and fractional (part year) returns for which the greater part of the period falls in 1933. The tables, therefore, include calendar, fiscal, and fractional (part year) returns, except when otherwise specified.

The returns were filed under the provisions of the Revenue Act of 1932 and certain tax provisions of the National Industrial Recovery Act, approved June 16, 1933. The major provisions of the revenue acts affecting the comparability of statistical data in Statistics of Income are shown in pages 207 to 224. The provisions of the National Industrial Recovery Act affecting individual and corporation income taxes in 1933 are (1) no deduction from net income is allowed for net loss for prior year, and (2) disallowed losses on 1932 sales or exchanges of stocks and bonds (as defined in the Revenue Act of 1932) held for a period of 2 years or less cannot be deducted on 1933 returns, nor can individual members of a partnership reduce their individual net incomes by their proportionate shares of a net loss incurred by the partnership through the sale or exchange of stocks and bonds (as defined in the Revenue Act of 1932) held 2 years or less.

In addition to the above changes, certain provisions of the National Industrial Recovery Act affect corporations only. An excess-profits tax of 5 percent of such portion of the net income which is in excess

of 12½ percent of the adjusted declared value of the capital stock was imposed for taxable years ended after June 30, 1933. The rate for consolidated corporation returns was increased from 14½ to 14¾ percent for the taxable year 1934. In the case of affiliated corporations filing consolidated returns for fiscal years ended in 1934, the tax attributable to the calendar year 1933 is computed at the rate of 14½ percent and the tax attributable to the calendar year 1934 is computed at the rate of 14¾ percent. The 1934 consolidated returns included in this report are for the fiscal years ended January 31, 1934, to June 30, 1934. In the case of affiliated corporations filing consolidated returns for the calendar year 1933, the rate of tax remains at 14½ percent.

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 individual returns with no net income are shown on pages 21 and 138. Prior to 1928 no tabulations were made from individual 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 335,000), 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 1040A 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 1040A returns are

audited in the collection districts, and samples only are sent to Washington.

The sample for 1933 included approximately 255,000 returns on form 1040, and 250,000 on form 1040A, 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 about 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 1040A'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.)

In all text and certain 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 act, 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, 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.

Gross income and deductions shown in the corporation tables correspond to the total income and total deductions reported in items 13 and 25, respectively, plus the cost of goods sold, item 2, and cost of other operations, item 5, on the face of the return for 1933. (See form 1120, p. 234.) Whenever items of deduction, provision for reporting which under "Deductions" is provided for on the return, were reported in "Cost of goods sold", or in "Cost of other operations", adjustment has been made and the items transferred in tabulation to their classifications under "Deductions."

The amount of income tax liability returned for 1933, shown in the tabulations in this volume, is not entirely comparable with the amount of taxes collected during the calendar year 1934. Several factors are responsible for this discrepancy, among which are the following:

1. The amount of tax originally reported in 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, representing abatements and credits which reduce the tax liability originally reported. An amended return has the same effect as an adjustment.

2. Income and profits taxes paid to foreign countries or possessions of the United States, under certain limitations, are either applied as

a credit against the income tax payable to the United States or as a deduction from gross income.

The amount of such taxes taken as a credit against the income-tax liability to the United States has not been deducted from the amount of income-tax liability shown in the tabulations in this report. The aggregate amount of such taxes paid to foreign countries or possessions of the United States taken as a credit by corporations, 1925 to 1933, 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 corporation 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 1934 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 1934, collections were made of part or all of the taxes reported in returns for fiscal years ended from January 31, 1933 (the last quarterly installment payment on which was due on or before Jan. 15, 1934), to September 30, 1934 (the filing of returns and the full payment or first installment payment on which was due on or before Dec. 15, 1934), whereas, as previously indicated, there are excluded from the statistics in this report the returns for fiscal years ended prior to July 1, 1933, and subsequent to June 30, 1934.

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. Collections in the current year include such interest and penalty items as are received in connection with delinquent payments on returns.

*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 States in which the principal places of business or principal offices or agencies of the subsidiaries are located.

*Comparability with previous reports.*—In various sections of this report, attention is called to special conditions affecting the comparability of specific items with similar data for earlier years. In addition there are certain major conditions which prevent strict comparability of the corporation income-tax data from year to year. Shifts in the industrial classification are due among other causes to the affiliation of groups of concerns filing consolidated returns. Such changes in corporation returns also affect the geographic distribution of data, through changes in the location of the principal place of business or principal office or agency from which the returns were filed, of concerns that entered into or separated from consolidated groups. Moreover, the total as well as the separate items of assets and liabilities, and of receipts and deductions, are affected by changes in affiliations for consolidated returns.

Changes in the provisions of the revenue acts under which the returns for given years are filed also interfere with a precise comparability of the data.

#### INDIVIDUAL INCOME-TAX RETURNS

The number of returns of individuals for 1933 was 3,723,558, of which 1,747,740 were taxable and 1,975,818 nontaxable. The aggregate net income was \$11,008,637,754, the net income on taxable returns was \$7,372,660,352, on which the tax liability was \$374,120,469. As compared with the returns for the previous year, the total number for 1933 decreased by 153,872, or 4 percent. The average net income for 1933 was \$2,956.48 for all returns, and \$4,218.40 for taxable returns, the average amount of tax liability was \$100.47 for all returns and \$214.06 for taxable returns, and the average tax rate was 3.4 percent for all returns and 5.1 percent for taxable returns. For the preceding year the average net income was \$3,006.05 for all returns and \$4,090.50 for taxable returns, the average tax liability was \$85.10 for all returns and \$170.43 for taxable returns, and the average tax rate was 2.8 percent for all returns and 4.2 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, 1933) was 3 percent, as compared with a corresponding ratio for the preceding year of 3.1 percent.

The distribution of returns of individuals by States and Territories is given in the basic table 1, page 67, and by net income classes in basic table 2, pages 68 and 69. 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 70 and 71, 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 1933, by net income classes, showing number of returns, net income, tax, and percentages <sup>1</sup>*

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

| Net income classes       | Returns             |         |   |         |  |         |
|--------------------------|---------------------|---------|---|---------|--|---------|
|                          | Simple distribution |         | Cumulative distribution from highest income class |         | Cumulative distribution from lowest income class |         |
|                          | Number              | Percent | Number  | Percent | Number   | Percent |
| Under 1 (estimated)..... | 397, 676            | 10. 68  | 3, 723, 558                                       | 100. 00 | 397, 676   | 10. 68  |
| 1-2 (estimated).....     | 1, 480, 717         | 39. 77  | 3, 325, 882                                       | 89. 32  | 1, 878, 393                                      | 50. 45  |
| 2-3 (estimated).....     | 914, 198            | 24. 55  | 1, 845, 165                                       | 49. 55  | 2, 792, 591                                      | 75. 00  |
| 3-5 (estimated).....     | 599, 075            | 16. 09  | 930, 967  | 25. 00  | 3, 391, 666                                      | 91. 09  |
| 5-10.....                | 229, 754            | 6. 17   | 331, 892  | 8. 91   | 3, 621, 420                                      | 97. 26  |
| 10-25.....               | 75, 643             | 2. 03   | 102, 138  | 2. 74   | 3, 697, 063                                      | 99. 29  |
| 25-50.....               | 18, 423             | . 49    | 26, 405   | . 71    | 3, 715, 486                                      | 99. 78  |
| 50-100.....              | 6, 021              | . 16    | 8, 072  | . 22    | 3, 721, 507                                      | 99. 94  |
| 100-150.....             | 1, 084              | . 02    | 2, 051  | . 06    | 3, 722, 591                                      | 99. 96  |
| 150-300.....             | 695                 | . 01    | 967   | . 04    | 3, 723, 286                                      | 99. 97  |
| 300-500.....             | 141                 | . 01    | 272   | . 03    | 3, 723, 427                                      | 99. 98  |
| 500-1, 000.....          | 81                  | . 01    | 131   | . 02    | 3, 723, 508                                      | 99. 99  |
| 1, 000 and over.....     | 50                  | . 01    | 50  | . 01    | 3, 723, 558                                      | 100. 00 |
| Total.....               | 3, 723, 558         | 100. 00 |   |         |  |         |

  

| Net income classes       | 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)..... | 264, 784            | 2. 41   | 11, 008, 638                                      | 100. 00 | 264, 784   | 2. 41   |
| 1-2 (estimated).....     | 2, 093, 292         | 19. 01  | 10, 743, 854                                      | 97. 59  | 2, 358, 076                                      | 21. 42  |
| 2-3 (estimated).....     | 2, 295, 586         | 20. 85  | 8, 650, 562                                       | 78. 58  | 4, 653, 662                                      | 42. 27  |
| 3-5 (estimated).....     | 2, 207, 458         | 20. 05  | 6, 354, 976                                       | 57. 73  | 6, 861, 120                                      | 62. 32  |
| 5-10.....                | 1, 537, 875         | 13. 97  | 4, 147, 518                                       | 37. 68  | 8, 398, 995                                      | 76. 29  |
| 10-25.....               | 1, 112, 086         | 10. 10  | 2, 609, 642                                       | 23. 71  | 9, 511, 081                                      | 86. 39  |
| 25-50.....               | 630, 005            | 5. 72   | 1, 497, 557                                       | 13. 61  | 10, 141, 086                                     | 92. 11  |
| 50-100.....              | 401, 049            | 3. 64   | 867, 551  | 7. 89   | 10, 542, 136                                     | 95. 75  |
| 100-150.....             | 129, 159            | 1. 17   | 466, 502  | 4. 25   | 10, 671, 294                                     | 96. 92  |
| 150-300.....             | 139, 215            | 1. 27   | 337, 343  | 3. 08   | 10, 810, 509                                     | 98. 19  |
| 300-500.....             | 54, 570             | . 50    | 193, 125  | 1. 81   | 10, 865, 080                                     | 98. 69  |
| 500-1, 000.....          | 56, 700             | . 52    | 143, 558  | 1. 31   | 10, 921, 780                                     | 99. 21  |
| 1, 000 and over.....     | 86, 857             | . 79    | 86, 857   | . 79    | 11, 008, 638                                     | 100. 00 |
| Total.....               | 11, 008, 638        | 100. 00 |   |         |  |         |

<sup>1</sup> For general explanations, see pp. 1-5.

*Simple and cumulative distribution of individual returns for 1933, by net income classes, showing number of returns, net income, tax, and percentages—Con.*

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

| Net income classes       | Tax                 |         |   |         |  |         |
|--------------------------|---------------------|---------|---|---------|--|---------|
|                          | Simple distribution |         | Cumulative distribution from highest income class |         | Cumulative distribution from lowest income class |         |
|                          | Amount              | Percent | Amount  | Percent | Amount   | Percent |
| Under 1 (estimated)..... | 97                  | 0.03    | 374,120   | 100.00  | 97   | 0.03    |
| 1-2 (estimated).....     | 10,345              | 2.76    | 374,023   | 99.97   | 10,442   | 2.79    |
| 2-3 (estimated).....     | 7,710               | 2.06    | 363,679   | 97.21   | 18,152   | 4.85    |
| 3-5 (estimated).....     | 18,397              | 4.92    | 355,969   | 95.15   | 36,549   | 9.77    |
| 5-10.....                | 35,077              | 9.38    | 337,571   | 90.23   | 71,626   | 19.15   |
| 10-25.....               | 54,977              | 14.69   | 302,494   | 80.85   | 126,603  | 33.84   |
| 25-50.....               | 52,355              | 13.99   | 247,517   | 66.16   | 178,958  | 47.83   |
| 50-100.....              | 57,491              | 15.37   | 195,162   | 52.17   | 236,449  | 63.20   |
| 100-150.....             | 30,369              | 8.12    | 137,671   | 36.80   | 266,818  | 71.32   |
| 150-300.....             | 40,412              | 10.80   | 107,302   | 28.68   | 307,230  | 82.12   |
| 300-500.....             | 17,910              | 4.79    | 66,890  | 17.88   | 325,141  | 86.91   |
| 500-1,000.....           | 21,221              | 5.67    | 48,980  | 13.09   | 346,361  | 92.58   |
| 1,000 and over.....      | 27,759              | 7.42    | 27,759  | 7.42    | 374,120  | 100.00  |
| Total.....               | 374,120             | 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, pages 72 to 75, similar data are shown by States and Territories and by net income classes, respectively.

*Individual returns for 1933, by sex and family relationship of taxpayer, showing number of returns, net income, and percentages<sup>1</sup>*

| Family relationship   | Returns   |         | Net income                    |         |
|---|-----------|---------|-------------------------------|---------|
|   | Number    | Percent | Amount (thousands of dollars) | 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..... | 1,850,863 | 49.71   | 6,743,448                     | 61.26   |
| Wives filing separate returns from husbands.....  | 79,530    | 2.13    | 420,730                       | 3.82    |
| Single men, heads of families.....  | 264,221   | 7.10    | 622,703                       | 5.66    |
| Single women, heads of families.....  | 164,471   | 4.42    | 351,838                       | 3.20    |
| Single men, not heads of families.....  | 779,259   | 20.93   | 1,510,777                     | 13.72   |
| Single women, not heads of families.....  | 569,244   | 15.28   | 1,168,687                     | 10.61   |
| Community property income <sup>2</sup> .....  | 15,970    | .43     | 190,454                       | 1.73    |
| Total.....  | 3,723,558 | 100.00  | 11,008,638                    | 100.00  |

<sup>1</sup> 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. 1-5.

<sup>2</sup> 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 subject to normal tax, are shown in the following table:

*Amount of net income exempt from and subject to normal tax, individual returns for 1933*<sup>1</sup>

[Money figures in thousands of dollars]

| Distribution   | Amount     | Percent |
|--|------------|---------|
| Net income.....  | 11,008,638 | 100.00  |
| Net income specifically exempt from normal tax:                                  |            |         |
| Personal exemption and credit for dependents.....                                | 8,305,120  |         |
| Less exemption in excess of net income.....                                      | 1,774,929  |         |
| Net personal exemption and credit for dependents.....                            | 6,530,191  | 59.32   |
| Dividends on stock of domestic corporations.....                                 | 1,559,046  | 14.16   |
| Interest on Government obligations not wholly exempt from tax <sup>2</sup> ..... | 31,689     | .29     |
| Capital net gain from sale of assets held more than 2 years.....                 | 133,616    |         |
| Less loss in ordinary net income deductible from capital net gain.....           | 2,138      |         |
|  | 131,478    | 1.19    |
| Net income not subject to normal tax.....  | 8,252,404  | 74.96   |
| Net income subject to normal tax.....  | 2,756,234  | 25.04   |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000 which is subject to surtax if net income is over \$6,000 (see items 9 and 22, form 1040, p. 228).

## 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 gains, 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 43 to 45 and 39, 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 compared without regard to 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 39. Under the Revenue Acts of 1918 and 1921 such losses were 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 were 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 for Income for these years.

#### SOURCES OF INCOME AND DEDUCTIONS (INDIVIDUAL RETURNS)

In the table on page 10 there appears 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. 238.) 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.

With reference to the amount of profits and losses from sales of assets other than those held for more than 2 years, which were reported as capital gains or losses, attention is directed to the provisions of the Revenue Act of 1932 and the National Industrial Recovery Act. The provisions of section 23 (r) (1) of the Revenue Act of 1932 limit deductions for losses from 1933 sales or exchanges of stocks and bonds (as defined in section 23 (t) of the act) held for 2 years or less, to gains from such sales or exchanges. Moreover, the losses which were disallowed on 1932 returns according to this procedure, were not used to reduce the size of the net income in 1933. Originally, according to section 23 (r) (2) of the Revenue Act of 1932, disallowed losses were (up to an amount not in excess of the taxpayer's net income for the taxable year) to be considered as losses sustained in the succeeding taxable year. However, effective January 1, 1933, section 23 (r) (2) of the Revenue Act of 1932 was repealed by section 218 (b) of the National Industrial Recovery Act.

The items of "interest paid" and "taxes paid" which are reported under "deductions" in the individual income-tax returns and which were previously included in "all other deductions" in the tabulations in this report are shown separately this year. These two items do not, however, include amounts reported in business deductions in schedule A, "income from business or profession."

Interest paid is reported as item 13, on the face of the return, 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 schedule A or B). Do not include interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation or interest on indebtedness incurred or continued in connection with the purchasing or carrying of an annuity.

Taxes paid exclude (1) the Federal income tax, (2) income and profits taxes paid to foreign countries or possessions of the United States, which are allowed as a credit against the tax, and (3) taxes reported on form 1040F, schedule of farm income and expenses. Taxes paid are reported as item 14 on the face of the return, 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 38. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 38.

A historical summary of taxes paid and interest paid for the years 1927 through 1932 is found in the 1932 Statistics of Income, table 8A, page 80.

This year, for the first time, net loss from business is shown separately from net loss from partnership. Amounts shown in reports prior to 1931 as "Interest and other income" are segregated into "Other taxable interest" and "Other income."

*Sources of income and deductions in individual returns for 1933, amounts and percentages <sup>1</sup>*

| Sources of income and deductions   | Amount<br>(thousands<br>of dollars) | Percent |
|--|-------------------------------------|---------|
| <b>Sources of income:</b>  |                                     |         |
| Salaries, wages, commissions, fees, etc.....   | 7,390,356                           | 55.18   |
| Business.....  | 1,402,923                           | 10.47   |
| Partnership <sup>2</sup> .....   | 603,725                             | 4.51    |
| Profit from sale of real estate, stocks, bonds, etc.:.....   |                                     |         |
| Reported for tax on capital net gain <sup>3</sup> .....  | 133,616                             | 1.00    |
| All other.....   | 410,591                             | 3.13    |
| Rents and royalties.....   | 447,883                             | 3.35    |
| Dividends on stock of domestic corporations.....   | 1,559,046                           | 11.63   |
| Fiduciary <sup>4</sup> .....   | 276,067                             | 2.06    |
| Interest on Government obligations not wholly exempt from tax <sup>4</sup> .....   | 31,689                              | .23     |
| Other taxable interest.....  | 961,732                             | 7.19    |
| Other income.....  | 167,197                             | 1.25    |
| Total income.....  | 13,393,825                          | 100.00  |
| <b>Deductions:</b>   |                                     |         |
| 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..... | 365,782                             | 2.73    |
| Net loss from business.....  | 61,985                              | .46     |
| Net loss from partnership.....   | 30,435                              | .23     |
| Interest paid <sup>5</sup> .....   | 507,520                             | 3.79    |
| Taxes paid <sup>5</sup> .....  | 505,258                             | 3.78    |
| Contributions.....   | 252,251                             | 1.88    |
| All other.....   | 660,956                             | 4.94    |
| Total deductions.....  | 2,385,187                           | 17.81   |
| Net income.....  | 11,008,638                          | 82.19   |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text, p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See lines 9 and 22, form 1040, p. 228.)

<sup>5</sup> Excludes amounts reported on schedule A as business deductions.

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. 76 to 81).

*Sources of income and deductions, individual returns for 1933, by net income classes*<sup>1</sup>

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

| Net income classes       | Sources of income                        |           |                          |  |           |   |
|--------------------------|--|-----------|--------------------------|--|-----------|---|
|                          | Salaries, wages, commissions, fees, etc. | Business  | Partnership <sup>2</sup> | Profit from sale of real estate, stocks, bonds, etc. |           | Dividends on stock of domestic corporations |
|                          |  |           |                          | Reported for tax on capital net gain <sup>3</sup>    | All other |   |
| Under 5 (estimated)..... | 5,551,709                                | 1,009,108 | 201,794                  | -----  | 110,880   | 323,740                                     |
| 5-10.....                | 977,034                                  | 211,432   | 117,745                  | -----  | 79,690    | 58,338                                      |
| 10-25.....               | 505,336                                  | 110,793   | 108,434                  | 1,812  | 86,677    | 37,580                                      |
| 25-50.....               | 207,329                                  | 43,601    | 74,107                   | 15,039   | 60,082    | 16,911                                      |
| 50-100.....              | 98,050                                   | 19,506    | 53,342                   | 19,584   | 40,932    | 7,568                                       |
| 100-150.....             | 24,899                                   | 3,927     | 20,255                   | 13,171   | 14,374    | 1,373                                       |
| 150-300.....             | 15,848                                   | 2,772     | 19,655                   | 21,691   | 12,139    | 1,422                                       |
| 300-500.....             | 5,033                                    | 616       | 4,855                    | 12,187   | 5,465     | 40  |
| 500-1,000.....           | 2,332                                    | 1,080     | 2,228                    | 12,843   | 4,505     | 893   |
| 1,000 and over.....      | 2,784                                    | 87        | 1,309                    | 37,284   | 4,847     | 20  |
| Total.....               | 7,390,356                                | 1,402,923 | 603,725                  | 133,616  | 419,591   | 1,559,046                                   |

| Net income classes       | Sources of income—Continued |  |                        |              |              | Deductions  |                        |
|--------------------------|-----------------------------|--|------------------------|--------------|--------------|---|------------------------|
|                          | Fiduciary <sup>4</sup>      | Interest on Government obligations not wholly exempt from tax <sup>4</sup> | Other taxable interest | Other income | Total income | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>5</sup> | Net loss from business |
| Under 5 (estimated)..... | 93,333                      | -----  | 539,001                | 97,541       | 8,286,286    | 212,822   | 35,193                 |
| 5-10.....                | 57,266                      | 10,370   | 155,837                | 25,227       | 1,923,316    | 93,042  | 8,459                  |
| 10-25.....               | 62,850                      | 10,882   | 123,590                | 19,896       | 1,370,035    | 43,693  | 6,872                  |
| 25-50.....               | 36,070                      | 5,475  | 70,852                 | 10,552       | 754,987      | 6,881   | 4,704                  |
| 50-100.....              | 17,250                      | 2,681  | 37,730                 | 6,397        | 484,458      | 3,159   | 2,108                  |
| 100-150.....             | 3,056                       | 800  | 9,693                  | 2,199        | 158,041      | 1,154   | 801                    |
| 150-300.....             | 2,921                       | 994  | 11,787                 | 1,947        | 173,069      | 1,749   | 1,827                  |
| 300-500.....             | 2,038                       | 156  | 2,889                  | 1,406        | 67,331       | 724   | 582                    |
| 500-1,000.....           | 783                         | 123  | 2,725                  | 1,297        | 69,805       | 293   | 1,221                  |
| 1,000 and over.....      | 501                         | 207  | 2,621                  | 734          | 104,458      | 264   | 217                    |
| Total.....               | 276,067                     | 31,689   | 961,732                | 167,197      | 13,393,825   | 363,782   | 61,985                 |

| Net income classes       | Deductions—Continued      |                            |                         |               |                      | Total deductions | Net income |
|--------------------------|---------------------------|----------------------------|-------------------------|---------------|----------------------|------------------|------------|
|                          | Net loss from partnership | Interest paid <sup>6</sup> | Taxes paid <sup>6</sup> | Contributions | All other deductions |                  |            |
| Under 5 (estimated)..... | 14,838                    | 299,209                    | 306,180                 | 141,032       | 415,891              | 1,425,166        | 6,861,120  |
| 5-10.....                | 4,137                     | 86,469                     | 73,792                  | 37,058        | 84,523               | 387,481          | 1,537,875  |
| 10-25.....               | 3,908                     | 55,793                     | 53,986                  | 27,345        | 64,352               | 257,949          | 1,112,086  |
| 25-50.....               | 1,836                     | 29,704                     | 28,955                  | 16,802        | 36,098               | 124,981          | 630,005    |
| 50-100.....              | 1,759                     | 18,067                     | 20,965                  | 12,305        | 25,047               | 83,409           | 401,049    |
| 100-150.....             | 577                       | 5,136                      | 6,383                   | 4,644         | 10,188               | 28,882           | 129,159    |
| 150-300.....             | 1,899                     | 5,379                      | 7,621                   | 5,334         | 10,043               | 33,854           | 139,215    |
| 300-500.....             | 490                       | 3,214                      | 2,176                   | 2,009         | 3,565                | 12,760           | 54,571     |
| 500-1,000.....           | 974                       | 1,823                      | 3,081                   | 2,613         | 3,099                | 13,105           | 56,700     |
| 1,000 and over.....      | 18                        | 2,726                      | 3,118                   | 3,108         | 8,149                | 17,601           | 86,857     |
| Total.....               | 30,435                    | 507,520                    | 506,258                 | 252,251       | 660,956              | 2,385,187        | 11,008,638 |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22, form 1040, p. 228.)

<sup>5</sup> Excludes amounts reported in Schedule A as business deductions.

## STATISTICS OF INCOME

Percentage distribution of sources of income and deductions, individual returns for 1933, by net income classes <sup>1</sup>

| Net income classes<br>(Thousands of dollars) | Sources of income                                 |          |                               |   |           |                             |  |
|--|---|----------|-------------------------------|---|-----------|-----------------------------|--|
|  | Salaries,<br>wages,<br>commissions,<br>fees, etc. | Business | Partner-<br>ship <sup>2</sup> | Profit from sale of<br>real estate,<br>stocks, bonds,<br>etc. |           | Rents<br>and roy-<br>alties | Divi-<br>dends on<br>stock of<br>domestic<br>corpora-<br>tions |
|  |   |          |                               | Reported<br>for tax on<br>capital<br>net gain <sup>3</sup>    | All other |                             |  |
| Under 5 (estimated).....                     | 67.00   | 12.18    | 2.44                          | -----   | 1.34      | 3.90                        | 4.33   |
| 5-10.....                                    | 50.75   | 10.98    | 6.12                          | -----   | 4.14      | 3.03                        | 12.07  |
| 10-25.....                                   | 36.89   | 8.09     | 7.91                          | 0.13  | 6.33      | 2.74                        | 21.69  |
| 25-50.....                                   | 27.46   | 5.78     | 9.81                          | 1.99  | 7.96      | 2.24                        | 28.47  |
| 50-100.....                                  | 20.24   | 4.03     | 11.01                         | 4.04  | 8.45      | 1.56                        | 37.45  |
| 100-150.....                                 | 15.76   | 2.49     | 12.82                         | 8.33  | 9.09      | .87                         | 40.68  |
| 150-300.....                                 | 9.16  | 1.60     | 11.36                         | 12.53   | 7.01      | .82                         | 47.32  |
| 300-500.....                                 | 7.47  | .92      | 7.21                          | 18.10   | 8.12      | .06                         | 48.48  |
| 500-1,000.....                               | 3.34  | 1.55     | 3.19                          | 18.41   | 6.45      | 1.28                        | 58.72  |
| 1,000 and over.....                          | 2.67  | .08      | 1.25                          | 35.69   | 4.64      | .02                         | 51.76  |
| Total.....                                   | 55.18   | 10.47    | 4.51                          | 1.00  | 3.13      | 3.34                        | 11.64  |

| Net income classes<br>(Thousands of dollars) | Sources of income—Continued |  |                        |              |              | Deductions  |                        |
|--|-----------------------------|--|------------------------|--------------|--------------|---|------------------------|
|  | Fiduciary <sup>4</sup>      | Interest on Government obligations not wholly exempt from tax <sup>4</sup> | Other taxable interest | Other income | Total income | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>3</sup> | Net loss from business |
| Under 5 (estimated).....                     | 1.13                        | -----  | 6.50                   | 1.18         | 100.00       | 2.57  | 0.42                   |
| 5-10.....                                    | 2.97                        | 0.54   | 8.09                   | 1.31         | 100.00       | 4.83  | .44                    |
| 10-25.....                                   | 4.59                        | .79  | 9.39                   | 1.45         | 100.00       | 3.34  | .50                    |
| 25-50.....                                   | 4.78                        | .73  | 9.38                   | 1.40         | 100.00       | .91   | .62                    |
| 50-100.....                                  | 3.56                        | .55  | 7.79                   | 1.32         | 100.00       | .65   | .44                    |
| 100-150.....                                 | 1.93                        | .51  | 6.13                   | 1.39         | 100.00       | .73   | .51                    |
| 150-300.....                                 | 1.69                        | .57  | 6.31                   | 1.13         | 100.00       | 1.01  | 1.06                   |
| 300-500.....                                 | 3.03                        | .23  | 4.29                   | 2.09         | 100.00       | 1.08  | .87                    |
| 500-1,000.....                               | 1.12                        | .18  | 3.90                   | 1.86         | 100.00       | .42   | 1.75                   |
| 1,000 and over.....                          | .48                         | .20  | 2.51                   | .70          | 100.00       | .25   | .21                    |
| Total.....                                   | 2.06                        | .24  | 7.18                   | 1.25         | 100.00       | 2.73  | .46                    |

| Net income classes<br>(Thousands of dollars) | Deductions—Continued      |                            |                         |               |                      |                  | Net income |
|--|---------------------------|----------------------------|-------------------------|---------------|----------------------|------------------|------------|
|  | Net loss from partnership | Interest paid <sup>5</sup> | Taxes paid <sup>6</sup> | Contributions | All other deductions | Total deductions |            |
| Under 5 (estimated).....                     | 0.18                      | 3.61                       | 3.70                    | 1.70          | 5.02                 | 17.20            | 82.80      |
| 5-10.....                                    | .22                       | 4.49                       | 3.83                    | 1.93          | 4.39                 | 20.13            | 79.87      |
| 10-25.....                                   | .29                       | 4.07                       | 3.94                    | 2.00          | 4.69                 | 18.83            | 81.17      |
| 25-50.....                                   | .24                       | 3.93                       | 3.84                    | 2.23          | 4.78                 | 16.55            | 83.45      |
| 50-100.....                                  | .36                       | 3.73                       | 4.33                    | 2.54          | 5.17                 | 17.22            | 82.78      |
| 100-150.....                                 | .37                       | 3.25                       | 4.04                    | 2.93          | 6.45                 | 18.28            | 81.72      |
| 150-300.....                                 | 1.10                      | 3.11                       | 4.40                    | 3.08          | 5.80                 | 19.56            | 80.44      |
| 300-500.....                                 | .73                       | 4.77                       | 3.23                    | 2.98          | 5.29                 | 18.95            | 81.05      |
| 500-1,000.....                               | 1.40                      | 2.61                       | 4.41                    | 3.74          | 4.44                 | 18.77            | 81.23      |
| 1,000 and over.....                          | .02                       | 2.61                       | 2.99                    | 2.97          | 7.80                 | 16.85            | 83.15      |
| Total.....                                   | .23                       | 3.79                       | 3.78                    | 1.88          | 4.94                 | 17.81            | 82.19      |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text, p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22, form 1040, p. 228.)

<sup>5</sup> Excludes amounts reported in schedule A as business deductions.

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. This year, for the first time, the tabulation of the net loss from business appears in these tables. The amount of net profit from business is comparable with the amount in the column entitled "Business" in reports of previous years.

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 these items provide:

Enter as item 5 your share of the profits (whether received or not) (or of the losses) of a partnership, syndicate, pool, etc., 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 8 shall be reported in schedule C, (b) taxable interest on obligations of the United States shall be included in schedule D, and (c) profits which consisted of dividends on stock of domestic corporations shall be included in item 10 (a) and/or (b) on the return.

*Frequency distribution by size of certain items of income and deduction, individual returns for 1933 of net income of \$5,000 and over, showing number of returns and the amount of income and loss*

[Money figures and size classes in thousands of dollars]

| Size of certain items of income and deduction | Salaries, wages, commissions, fees, etc. |           | Business          |         |                   |        |
|---|--|-----------|-------------------|---------|-------------------|--------|
|   |  |           | Net profit        |         | Net loss          |        |
|   | Number of returns                        | Amount    | Number of returns | Amount  | Number of returns | Amount |
| Under 0.1                                     | 2,430                                    | 112       | 790               | 37      | 474               | 25     |
| 0.1-0.2                                       | 1,890                                    | 265       | 731               | 107     | 462               | 68     |
| 0.2-0.3                                       | 1,424                                    | 345       | 549               | 136     | 426               | 105    |
| 0.3-0.4                                       | 1,151                                    | 390       | 492               | 171     | 367               | 128    |
| 0.4-0.5                                       | 883                                      | 390       | 435               | 193     | 359               | 161    |
| 0.5-1   | 4,008                                    | 2,870     | 1,768             | 1,300   | 1,416             | 1,037  |
| 1-2   | 7,272                                    | 10,653    | 2,765             | 4,091   | 1,533             | 2,237  |
| 2-3   | 7,639                                    | 18,902    | 2,459             | 6,103   | 863               | 2,132  |
| 3-4   | 9,554                                    | 33,277    | 2,637             | 9,269   | 562               | 1,939  |
| 4-5   | 12,746                                   | 57,692    | 3,453             | 15,649  | 306               | 1,367  |
| 5-10  | 114,525                                  | 791,461   | 23,377            | 161,861 | 716               | 4,959  |
| 10-15   | 28,209                                   | 334,775   | 5,583             | 67,159  | 218               | 2,647  |
| 15-20   | 10,020                                   | 169,680   | 2,063             | 35,401  | 94                | 1,595  |
| 20-25   | 4,737                                    | 104,569   | 992               | 21,977  | 48                | 1,064  |
| 25-30   | 2,510                                    | 67,573    | 541               | 14,908  | 34                | 939    |
| 30-40   | 2,480                                    | 84,325    | 530               | 18,156  | 35                | 1,134  |
| 40-50   | 1,068                                    | 47,034    | 242               | 10,783  | 22                | 986    |
| 50-75   | 966                                      | 57,164    | 219               | 13,139  | 19                | 1,208  |
| 75-100  | 297                                      | 25,398    | 67                | 5,743   | 9                 | 801    |
| 100-250                                       | 198                                      | 25,833    | 42                | 5,471   | 6                 | 690    |
| 250-500                                       | 10                                       | 3,562     | 3                 | 1,071   | 2                 | 800    |
| 500-1,000                                     | 4  | 2,375     | 2                 | 1,189   | 1                 | 769    |
| Total   | 214,021                                  | 1,838,646 | 49,740            | 393,815 | 7,970             | 26,791 |

*Frequency distribution by size of certain items of income and deduction, individual returns for 1933 of net income of \$5,000 and over, showing number of returns and the amount of income and loss—Continued*

[Money figures and size classes in thousands of dollars]

| Size of certain items of income and deduction | Dividends on stock of domestic corporations |           | 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 |         |
|---|---|-----------|---------------------|---------|---|---------|
|   | Number of returns                           | Amount    | Number of returns   | Amount  | Number of returns   | Amount  |
| Under 0.1.....                                | 30,213                                      | 1,328     | 10,472              | 499     | 10,217  | 449     |
| 0.1-0.2.....                                  | 17,521                                      | 2,539     | 7,099               | 1,030   | 6,336   | 924     |
| 0.2-0.3.....                                  | 12,177                                      | 2,987     | 5,308               | 1,301   | 4,838   | 1,195   |
| 0.3-0.4.....                                  | 9,291                                       | 3,211     | 4,177               | 1,437   | 3,901   | 1,351   |
| 0.4-0.5.....                                  | 7,364                                       | 3,290     | 3,129               | 1,395   | 3,312   | 1,483   |
| 0.5-1.....                                    | 24,883                                      | 18,002    | 8,721               | 6,196   | 11,312  | 8,186   |
| 1-2.....                                      | 25,470                                      | 36,708    | 7,159               | 10,160  | 11,988  | 17,269  |
| 2-3.....                                      | 14,991                                      | 36,882    | 3,395               | 8,289   | 6,779   | 16,688  |
| 3-4.....                                      | 10,905                                      | 37,811    | 2,118               | 7,319   | 4,352   | 15,075  |
| 4-5.....                                      | 8,339                                       | 37,343    | 1,554               | 6,941   | 3,000   | 13,434  |
| 5-10.....                                     | 24,205                                      | 170,082   | 4,171               | 29,033  | 7,971   | 55,508  |
| 10-15.....                                    | 9,258                                       | 112,770   | 1,303               | 15,719  | 2,710   | 32,954  |
| 15-20.....                                    | 4,755                                       | 82,084    | 515                 | 8,877   | 1,318   | 22,701  |
| 20-25.....                                    | 2,775                                       | 61,936    | 259                 | 5,765   | 684   | 15,253  |
| 25-30.....                                    | 1,911                                       | 52,208    | 148                 | 3,998   | 526   | 14,344  |
| 30-40.....                                    | 2,245                                       | 77,495    | 176                 | 5,989   | 546   | 18,739  |
| 40-50.....                                    | 1,233                                       | 54,983    | 68                  | 2,999   | 238   | 10,632  |
| 50-75.....                                    | 1,492                                       | 89,822    | 55                  | 3,253   | 322   | 19,232  |
| 75-100.....                                   | 576   | 49,607    | 15                  | 1,231   | 125   | 10,778  |
| 100-250.....                                  | 801   | 118,137   | 15                  | 1,875   | 130   | 18,622  |
| 250-500.....                                  | 136   | 45,439    | 1                   | 267     | 20  | 6,822   |
| 500-1,000.....                                | 64  | 43,066    | 1                   | 570     | 3   | 1,797   |
| 1,000 and over.....                           | 35  | 62,134    | -----               | -----   | 3   | 5,274   |
| Total.....                                    | 210,640                                     | 1,199,867 | 59,859              | 124,144 | 80,631  | 308,711 |

| Size of certain items of income and deduction | 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 |         | 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 returns   | Amount  | Number of returns   | Amount  | Number of returns   | Amount  |
| Under 0.1.....                                | 4,011   | 176     | 255   | 12      | 248   | 15      |
| 0.1-0.2.....                                  | 2,565   | 374     | 163   | 23      | 164   | 24      |
| 0.2-0.3.....                                  | 2,070   | 510     | 92  | 23      | 169   | 42      |
| 0.3-0.4.....                                  | 1,968   | 682     | 108   | 37      | 127   | 44      |
| 0.4-0.5.....                                  | 1,714   | 768     | 90  | 40      | 150   | 67      |
| 0.5-1.....                                    | 6,850   | 5,006   | 309   | 225     | 622   | 456     |
| 1-2.....                                      | 8,102   | 11,714  | 371   | 536     | 999   | 1,473   |
| 2-3.....                                      | 5,002   | 12,516  | 233   | 574     | 787   | 1,941   |
| 3-4.....                                      | 3,353   | 11,584  | 130   | 445     | 680   | 2,377   |
| 4-5.....                                      | 2,397   | 10,754  | 129   | 579     | 591   | 2,660   |
| 5-10.....                                     | 5,745   | 39,970  | 362   | 2,596   | 2,021   | 14,754  |
| 10-15.....                                    | 1,851   | 22,318  | 210   | 2,581   | 1,527   | 18,962  |
| 15-20.....                                    | 773   | 13,214  | 135   | 2,364   | 1,303   | 22,695  |
| 20-25.....                                    | 337   | 7,487   | 115   | 2,576   | 1,018   | 22,848  |
| 25-30.....                                    | 157   | 4,256   | 104   | 2,874   | 838   | 22,955  |
| 30-40.....                                    | 125   | 4,289   | 164   | 5,770   | 1,224   | 42,374  |
| 40-50.....                                    | 57  | 2,532   | 115   | 5,128   | 768   | 34,320  |
| 50-75.....                                    | 29  | 1,755   | 158   | 9,621   | 1,024   | 62,286  |
| 75-100.....                                   | 11  | 976     | 97  | 8,353   | 501   | 42,954  |
| 100-250.....                                  | 13  | 2,082   | 156   | 23,531  | 746   | 110,359 |
| 250-500.....                                  | -----   | -----   | 58  | 19,630  | 192   | 66,101  |
| 500-1,000.....                                | -----   | -----   | 21  | 14,979  | 54  | 35,280  |
| 1,000 and over.....                           | -----   | -----   | 16  | 31,118  | 19  | 48,812  |
| Total.....                                    | 47,220  | 152,959 | 3,591   | 133,616 | 15,772  | 553,811 |

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

The net profit and net loss from business (other than from partnerships) reported in returns, form 1040, of net income of \$5,000 and over, are classified in the following table according to nature of business. This table includes more data than have been published in other years, because, for the first time, (1) business with losses are included, (2) selected items were tabulated from schedule A for all returns on which they were available, and (3) the industrial groups are shown in greater detail. Business profits and losses reported on returns, form 1040, with net income of less than \$5,000, are not included.

For returns with information on schedule A, there are shown the number of businesses with profit and loss, total receipts, salaries and wages paid, net profit and net loss. For returns with business but without information on schedule A, and for all returns with business, there are presented the number of businesses with profit and loss and the net profit and net loss.

This table excludes income from partnerships reported in item 5 on face of return, form 1040 (see p. 228), and salaries, wages, fees, commissions, etc., reported in item 1 on face of return. 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 nor the total income reported by the individual making the return. This year, for the first time, the industrial group "Food products including beverages" is separated into "Food and kindred products" and "Liquors and beverages (alcoholic and nonalcoholic)" and the various subgroups are shown for the major industrial groups of "Trade," "Service," and "Finance."

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 return, form 1040. The net loss from business occurs when the deductions exceed the total receipts.

*Net profit and net loss from business (other than from partnerships) by industrial returns with schedule A, number of businesses with profit and loss, total receipts, business, but without schedule A and for all returns with business, number of items for prior years*

(Money figures in

| Industrial groups  | All returns with business        |                 |                                |                | Returns with information on schedule A |                    |
|--|----------------------------------|-----------------|--------------------------------|----------------|--|--------------------|
|  | Number of businesses with profit | Net profit      | Number of businesses with loss | Net loss       | Business with profit                   |                    |
|  |                                  |                 |                                |                | Number of businesses                   | Total receipts     |
| Agriculture and related industries.....                  | 2, 779                           | 14, 433         | 3, 950                         | 14, 547        | 2, 302                                 | 56, 708            |
| Mining and quarrying.....                                | 539                              | 5, 200          | 182                            | 698            | 401                                    | 12, 793            |
| <b>Manufacturing:</b>                                    |                                  |                 |                                |                |  |                    |
| Food and kindred products.....                           | 531                              | 4, 734          | 24                             | 69             | 488                                    | 54, 100            |
| Liquors and beverages (alcoholic and non-alcoholic)..... | 106                              | 1, 363          | 12                             | 96             | 94                                     | 14, 698            |
| Tobacco products.....                                    | 24                               | 218             | 5                              | 36             | 21                                     | 2, 091             |
| Textiles and their products.....                         | 587                              | 6, 850          | 35                             | 79             | 563                                    | 99, 629            |
| Leather and its manufactures.....                        | 73                               | 800             | 4                              | 3              | 64                                     | 10, 490            |
| Rubber products.....                                     | 15                               | 145             | 1                              | 1              | 14                                     | 1, 621             |
| Forest products.....                                     | 150                              | 1, 332          | 20                             | 38             | 141                                    | 11, 787            |
| Paper, pulp, and products.....                           | 78                               | 558             | 6                              | 46             | 69                                     | 5, 173             |
| Printing, publishing, and allied industries.....         | 329                              | 2, 850          | 51                             | 115            | 301                                    | 14, 746            |
| Chemicals and allied products.....                       | 114                              | 1, 920          | 21                             | 53             | 107                                    | 10, 601            |
| Stone, clay, and glass products.....                     | 47                               | 438             | 7                              | 40             | 43                                     | 3, 208             |
| Metal and its products.....                              | 278                              | 2, 400          | 22                             | 131            | 261                                    | 18, 814            |
| Manufacturing not elsewhere classified.....              | 340                              | 3, 420          | 40                             | 111            | 308                                    | 28, 300            |
| <b>Total manufacturing.....</b>                          | <b>2, 672</b>                    | <b>27, 039</b>  | <b>248</b>                     | <b>817</b>     | <b>2, 474</b>                          | <b>275, 258</b>    |
| Construction.....  | 764                              | 6, 476          | 76                             | 265            | 683                                    | 50, 505            |
| Transportation and other public utilities.....           | 798                              | 5, 888          | 74                             | 214            | 721                                    | 37, 997            |
| <b>Trade:</b>  |                                  |                 |                                |                |  |                    |
| Retail.....  | 9, 221                           | 63, 459         | 870                            | 1, 826         | 8, 314                                 | 741, 685           |
| Wholesale.....   | 1, 602                           | 15, 582         | 90                             | 240            | 1, 494                                 | 354, 965           |
| Wholesale and retail.....                                | 270                              | 2, 118          | 15                             | 82             | 253                                    | 34, 548            |
| <b>Total trade.....</b>                                  | <b>11, 093</b>                   | <b>81, 159</b>  | <b>975</b>                     | <b>2, 148</b>  | <b>10, 061</b>                         | <b>1, 131, 197</b> |
| <b>Service:</b>  |                                  |                 |                                |                |  |                    |
| Domestic—Laundries, hotels, restaurants, etc.....        | 605                              | 3, 708          | 137                            | 1, 137         | 568                                    | 27, 766            |
| Amusements.....  | 413                              | 4, 047          | 155                            | 1, 138         | 368                                    | 16, 745            |
| Curative, medicinal, and all other.....                  | 11, 147                          | 82, 546         | 351                            | 472            | 10, 222                                | 148, 162           |
| Educational.....   | 1, 068                           | 9, 950          | 150                            | 207            | 887                                    | 17, 156            |
| Engineering.....   | 637                              | 5, 567          | 174                            | 390            | 546                                    | 11, 982            |
| Legal.....   | 8, 175                           | 75, 492         | 369                            | 489            | 6, 758                                 | 118, 706           |
| All other.....   | 2, 318                           | 17, 739         | 110                            | 197            | 2, 089                                 | 59, 063            |
| <b>Total service.....</b>                                | <b>24, 363</b>                   | <b>199, 048</b> | <b>1, 446</b>                  | <b>4, 031</b>  | <b>21, 438</b>                         | <b>399, 580</b>    |
| <b>Finance:</b>  |                                  |                 |                                |                |  |                    |
| Investment brokers.....                                  | 644                              | 9, 951          | 103                            | 1, 299         | 517                                    | 206, 184           |
| Real estate.....   | 557                              | 3, 362          | 190                            | 617            | 470                                    | 56, 789            |
| All other.....   | 2, 374                           | 20, 551         | 149                            | 391            | 1, 974                                 | 56, 559            |
| <b>Total finance.....</b>                                | <b>3, 575</b>                    | <b>33, 863</b>  | <b>442</b>                     | <b>2, 308</b>  | <b>2, 961</b>                          | <b>319, 533</b>    |
| <b>Nature of business not given.....</b>                 | <b>3, 157</b>                    | <b>23, 709</b>  | <b>577</b>                     | <b>1, 763</b>  | <b>2, 086</b>                          | <b>130, 754</b>    |
| <b>Grand total, 1933.....</b>                            | <b>49, 740</b>                   | <b>393, 815</b> | <b>7, 970</b>                  | <b>26, 791</b> | <b>43, 127</b>                         | <b>2, 414, 325</b> |
| 1932.....  | 45, 547                          | 354, 488        | .....                          | .....          | .....                                  | .....              |
| 1931.....  | 97, 779                          | 766, 730        | .....                          | .....          | .....                                  | .....              |
| 1930.....  | 154, 640                         | 1, 215, 452     | .....                          | .....          | .....                                  | .....              |
| 1929.....  | 228, 475                         | 1, 836, 329     | .....                          | .....          | .....                                  | .....              |
| 1928.....  | 220, 159                         | 1, 772, 255     | .....                          | .....          | .....                                  | .....              |
| 1927.....  | 212, 919                         | 1, 704, 175     | .....                          | .....          | .....                                  | .....              |
| 1926.....  | 218, 148                         | 1, 738, 523     | .....                          | .....          | .....                                  | .....              |
| 1925.....  | 203, 576                         | 1, 623, 638     | .....                          | .....          | .....                                  | .....              |



groups, individual returns for 1933 of net income of \$5,000 and over, showing for salaries and wages paid, net profit and net loss, and showing for returns with businesses with profit and loss, net profit and net loss; also grand totals for certain

**thousands of dollars]**

| Returns with information on schedule A—Continued |                                |                 |                      |                 |                         |                                |               | Returns with businesses but without information on schedule A |                |                                |              |
|--|--------------------------------|-----------------|----------------------|-----------------|-------------------------|--------------------------------|---------------|---|----------------|--------------------------------|--------------|
| Business with profit—Continued                   |                                |                 | Business with loss   |                 |                         |                                |               | Number of businesses with profit                              | Net profit     | Number of businesses with loss | Net loss     |
| Salaries and wages paid                          |                                | Net profit      | Number of businesses | Total receipts  | Salaries and wages paid |                                | Net Loss      |   |                |                                |              |
| Labor  | Salaries not included in labor |                 |                      |                 | Labor                   | Salaries not included in labor |               |   |                |                                |              |
| 17,055<br>1,287                                  | 1,395<br>553                   | 12,176<br>3,519 | 3,220<br>139         | 15,770<br>1,082 | 6,143<br>327            | 1,153<br>127                   | 12,208<br>539 | 477<br>138  | 2,257<br>1,681 | 730<br>43                      | 2,338<br>159 |
| 4,862  | 2,893                          | 4,338           | 22                   | 772             | 59                      | 80                             | 57            | 43  | 396            | 2                              | 12           |
| 1,043  | 527                            | 1,197           | 9                    | 64              | 25                      | 6                              | 88            | 12  | 166            | 3                              | 8            |
| 438  | 88                             | 186             | 3                    | 24              | 5                       | 2                              | 3             | 32  | 2              | 2                              | 30           |
| 21,789   | 3,618                          | 6,606           | 30                   | 3,551           | 672                     | 169                            | 76            | 24  | 243            | 5                              | 3            |
| 2,413  | 325                            | 721             | 1                    | 3               | -----                   | 3                              | 1             | 9   | 79             | 3                              | 2            |
| 218  | 87                             | 136             | 1                    | 11              | -----                   | 1                              | 1             | 1   | 9              | -----                          | -----        |
| 2,009  | 405                            | 1,272           | 16                   | 350             | 20                      | 33                             | 27            | 9   | 60             | 4                              | 11           |
| 924  | 394                            | 477             | 4                    | 24              | 15                      | 2                              | 14            | 9   | 81             | 2                              | 31           |
| 3,406  | 1,058                          | 2,604           | 32                   | 803             | 40                      | 80                             | 67            | 28  | 256            | 19                             | 48           |
| 1,030  | 1,039                          | 1,814           | 14                   | 653             | 34                      | 26                             | 26            | 7   | 105            | 7                              | 26           |
| 553  | 172                            | 415             | 7                    | 814             | 124                     | 89                             | 40            | 4   | 23             | -----                          | -----        |
| 3,260  | 8,687                          | 2,264           | 15                   | 307             | 78                      | 24                             | 40            | 17  | 136            | 7                              | 91           |
| 4,346  | 1,800                          | 3,089           | 38                   | 421             | 144                     | 40                             | 106           | 32  | 331            | 2                              | 5            |
| 46,290   | 21,093                         | 25,121          | 192                  | 7,798           | 1,216                   | 554                            | 550           | 198   | 1,918          | 56                             | 267          |
| 19,919   | 2,018                          | 5,741           | 66                   | 2,970           | 642                     | 185                            | 226           | 81  | 735            | 10                             | 39           |
| 4,099  | 4,127                          | 5,380           | 61                   | 1,161           | 88                      | 206                            | 170           | 77  | 508            | 13                             | 44           |
| 42,255   | 50,761                         | 57,892          | 703                  | 31,004          | 1,366                   | 1,676                          | 1,524         | 907   | 5,567          | 167                            | 302          |
| 8,781  | 11,121                         | 14,620          | 80                   | 12,208          | 144                     | 495                            | 217           | 108   | 962            | 10                             | 23           |
| 1,011  | 1,596                          | 1,960           | 13                   | 727             | 46                      | 43                             | 81            | 17  | 157            | 2                              | 1            |
| 52,047   | 63,477                         | 74,473          | 796                  | 43,939          | 1,557                   | 2,213                          | 1,822         | 1,032   | 6,686          | 179                            | 326          |
| 8,280  | 3,217                          | 3,445           | 118                  | 2,285           | 893                     | 358                            | 1,110         | 37  | 264            | 19                             | 27           |
| 772  | 2,376                          | 3,575           | 128                  | 1,133           | 128                     | 215                            | 954           | 45  | 472            | 27                             | 183          |
| 10,682   | 18,225                         | 75,838          | 309                  | 714             | 34                      | 291                            | 389           | 925   | 6,708          | 42                             | 82           |
| 906  | 2,956                          | 8,759           | 112                  | 275             | 23                      | 120                            | 166           | 181   | 1,191          | 38                             | 41           |
| 645  | 2,260                          | 5,044           | 131                  | 274             | 38                      | 222                            | 311           | 91  | 523            | 43                             | 79           |
| 1,434  | 17,127                         | 64,279          | 291                  | 638             | 75                      | 410                            | 406           | 1,417   | 11,212         | 78                             | 83           |
| 3,792  | 14,605                         | 16,059          | 92                   | 730             | 42                      | 327                            | 159           | 229   | 1,680          | 18                             | 38           |
| 26,511   | 60,767                         | 176,999         | 1,181                | 6,049           | 1,233                   | 1,944                          | 3,496         | 2,925   | 22,049         | 265                            | 535          |
| 84   | 1,886                          | 8,217           | 72                   | 21,061          | 1,964                   | 280                            | 1,042         | 127   | 1,734          | 31                             | 257          |
| 4,147  | 1,174                          | 2,892           | 138                  | 588             | 43                      | 189                            | 512           | 87  | 470            | 52                             | 106          |
| 2,013  | 11,705                         | 17,291          | 104                  | 3,016           | 72                      | 172                            | 267           | 400   | 3,260          | 45                             | 124          |

Basic table 8, pages 82 to 87, contains, for each industrial group, a frequency distribution of the number of returns with business and the amount of net profit and net loss from business, by size of net profit and net loss. This table excludes net profit and net loss from partnerships and income from salaries, wages, fees, commissions, etc.

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

Wholly tax-exempt obligations consist of securities the interest on which is wholly exempt from the normal income tax and surtax of the Federal Government. Partially tax-exempt obligations include securities the interest on which is exempt from the normal income tax of the Federal Government and certain issues on which the interest on the principal amount up to \$5,000 is also exempt from surtax. During the calendar year 1933, 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 bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, and obligations of United States possessions. Partially tax-exempt obligations of the Federal Government were Liberty 4- and 4¼-percent bonds and all Treasury bonds.

The following tabulation shows for returns of net income of \$5,000 and over the wholly and partially tax-exempt obligations owned as of the end of the year, and the total wholly and partially tax-exempt interest received or accrued during the year, segregated by nature of obligation and by net income classes. This year, for the first time, the wholly tax-exempt obligations of the Federal Government are tabulated in two parts, as follows: "Obligations of possessions of the United States and securities issued under Federal Farm Loan Act" and "Obligations of the United States issued on or before September 1, 1917, Liberty 3½-percent bonds, Treasury notes, Treasury bills, and Treasury certificates of indebtedness."

The interest reported is the total amount received or accrued during the year. Since bond holdings are subject to variation during the year, the amount of bonds reported as of the end of the year 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 1933 of net income of \$5,000 and over, showing amount owned and interest received by nature of obligations and net income classes*

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

| Net income classes | Amount owned <sup>1</sup> |                               |   |   |   |   |
|--------------------|---------------------------|-------------------------------|---|---|---|---|
|                    | Total                     | Wholly tax-exempt obligations |   |   |   | Partially tax-exempt obligations—Liberty 4- and 4½-per-cent bonds, and Treasury bonds |
|                    |                           | Total                         | Obligations of States and Territories or political subdivisions thereof | Obligations of possessions of the United States and securities issued under Federal Farm Loan Act | Liberty 3½-per-cent bonds, Treasury notes, Treasury bills, and Treasury certificates of indebtedness <sup>2</sup> |   |
| 5-6.....           | 199,041                   | 114,922                       | 76,347  | 13,485  | 22,090  | 75,119  |
| 6-7.....           | 177,814                   | 118,223                       | 77,331  | 10,056  | 30,831  | 59,591  |
| 7-8.....           | 127,384                   | 77,556                        | 52,038  | 7,989   | 17,529  | 49,827  |
| 8-9.....           | 112,109                   | 69,857                        | 49,421  | 7,420   | 13,016  | 42,252  |
| 9-10.....          | 112,599                   | 71,707                        | 47,332  | 8,197   | 16,178  | 40,891  |
| 10-11.....         | 109,353                   | 76,946                        | 54,038  | 9,865   | 13,043  | 32,407  |
| 11-12.....         | 91,259                    | 61,710                        | 41,431  | 4,924   | 15,335  | 29,549  |
| 12-13.....         | 107,742                   | 83,050                        | 61,950  | 8,007   | 12,733  | 24,692  |
| 13-14.....         | 71,493                    | 45,729                        | 31,519  | 5,846   | 8,364   | 25,763  |
| 14-15.....         | 79,873                    | 60,148                        | 44,146  | 5,341   | 10,662  | 19,724  |
| 15-20.....         | 282,687                   | 206,869                       | 139,538   | 24,256  | 43,016  | 75,877  |
| 20-25.....         | 273,716                   | 223,421                       | 150,153   | 18,851  | 54,417  | 50,295  |
| 25-30.....         | 216,808                   | 179,021                       | 132,527   | 14,289  | 32,205  | 37,787  |
| 30-40.....         | 363,029                   | 305,669                       | 218,108   | 27,431  | 66,130  | 57,360  |
| 40-50.....         | 291,754                   | 250,516                       | 177,985   | 23,057  | 49,474  | 41,238  |
| 50-60.....         | 206,532                   | 181,610                       | 128,205   | 14,057  | 39,348  | 24,921  |
| 60-70.....         | 164,837                   | 148,896                       | 95,068  | 9,402   | 44,426  | 15,941  |
| 70-80.....         | 113,771                   | 103,496                       | 66,199  | 10,278  | 27,018  | 11,275  |
| 80-90.....         | 120,741                   | 114,439                       | 84,396  | 9,976   | 20,066  | 6,352   |
| 90-100.....        | 93,603                    | 87,561                        | 62,423  | 5,373   | 19,864  | 6,942   |
| 100-150.....       | 315,926                   | 290,479                       | 196,022   | 11,475  | 82,982  | 25,447  |
| 150-200.....       | 136,435                   | 129,772                       | 91,310  | 7,937   | 30,525  | 6,663   |
| 200-250.....       | 171,277                   | 160,585                       | 115,810   | 4,808   | 39,966  | 10,692  |
| 250-300.....       | 66,676                    | 61,367                        | 35,882  | 3,959   | 21,526  | 5,309   |
| 300-400.....       | 84,882                    | 82,223                        | 50,696  | 2,683   | 28,844  | 2,658   |
| 400-500.....       | 35,277                    | 33,491                        | 27,966  | 1,272   | 4,252   | 1,786   |
| 500-750.....       | 144,668                   | 142,185                       | 105,277   | 2,645   | 34,263  | 2,483   |
| 750-1,000.....     | 84,785                    | 83,884                        | 47,338  | 258   | 36,287  | 902   |
| 1,000-1,500.....   | 45,171                    | 40,932                        | 19,729  | 513   | 20,690  | 4,239   |
| 1,500-2,000.....   | 1,877                     | 1,868                         | 768   | -----   | 1,100   | 9   |
| 2,000-3,000.....   | 129,954                   | 128,627                       | 34,417  | 50  | 94,161  | 1,327   |
| 3,000-4,000.....   | 5                         | -----                         | -----   | -----   | -----   | 5   |
| 4,000-5,000.....   | 11,020                    | 11,020                        | 2,810   | -----   | 8,210   | -----   |
| Total.....         | 4,535,146                 | 3,747,821                     | 2,518,206   | 277,061   | 952,554   | 747,325   |

<sup>1</sup> As of the end of the year.

<sup>2</sup> Includes other obligations of United States issued on or before Sept. 1, 1917.

*Wholly and partially tax-exempt obligations reported in individual returns for 1933 of net income of \$5,000 and over, showing amount owned and interest received by nature of obligations and net income classes—Continued*

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

| Net income classes | Interest received <sup>1</sup> |                               |   |   |   |  |
|--------------------|--------------------------------|-------------------------------|---|---|---|--|
|                    | Total                          | Wholly tax-exempt obligations |   |   |   | Partially tax-exempt obligations—Liberty 4- and 4½-percent bonds and Treasury bonds <sup>4</sup> |
|                    |                                | Total                         | Obligations of States and Territories or political subdivisions thereof | Obligations of possessions of the United States and securities issued under Federal Farm Loan Act | Liberty 3½-percent bonds, Treasury notes, Treasury bills and Treasury certificates of indebtedness <sup>3</sup> |  |
| 5-6.....           | 9,383                          | 6,205                         | 4,591   | 838   | 775   | 3,178  |
| 6-7.....           | 8,797                          | 6,284                         | 4,349   | 543   | 1,392   | 2,514  |
| 7-8.....           | 6,806                          | 4,587                         | 3,467   | 525   | 595   | 2,219  |
| 8-9.....           | 5,962                          | 3,809                         | 2,909   | 440   | 460   | 2,153  |
| 9-10.....          | 5,796                          | 4,019                         | 2,930   | 494   | 595   | 1,777  |
| 10-11.....         | 5,721                          | 4,264                         | 3,280   | 496   | 489   | 1,457  |
| 11-12.....         | 4,791                          | 3,488                         | 2,677   | 312   | 499   | 1,303  |
| 12-13.....         | 5,189                          | 4,111                         | 3,264   | 445   | 402   | 1,077  |
| 13-14.....         | 3,789                          | 2,700                         | 2,075   | 290   | 336   | 1,089  |
| 14-15.....         | 4,348                          | 3,493                         | 2,763   | 338   | 392   | 856  |
| 15-20.....         | 14,810                         | 11,642                        | 8,883   | 1,139   | 1,620   | 3,168  |
| 20-25.....         | 13,310                         | 11,154                        | 8,700   | 989   | 1,466   | 2,155  |
| 25-30.....         | 10,818                         | 9,193                         | 7,318   | 775   | 1,101   | 1,625  |
| 30-40.....         | 20,406                         | 17,966                        | 13,973  | 1,637   | 2,356   | 2,440  |
| 40-50.....         | 15,737                         | 14,066                        | 10,902  | 1,252   | 1,912   | 1,671  |
| 50-60.....         | 11,749                         | 10,741                        | 8,575   | 848   | 1,318   | 1,008  |
| 60-70.....         | 10,608                         | 9,890                         | 8,999   | 737   | 2,153   | 719  |
| 70-80.....         | 7,183                          | 6,795                         | 6,170   | 515   | 1,110   | 388  |
| 80-90.....         | 6,756                          | 6,491                         | 5,253   | 520   | 718   | 264  |
| 90-100.....        | 4,302                          | 4,074                         | 3,200   | 288   | 586   | 228  |
| 100-150.....       | 17,277                         | 16,492                        | 12,844  | 697   | 2,951   | 785  |
| 150-200.....       | 6,530                          | 6,257                         | 4,853   | 417   | 987   | 273  |
| 200-250.....       | 7,218                          | 6,851                         | 5,311   | 271   | 1,270   | 367  |
| 250-300.....       | 3,423                          | 3,231                         | 2,308   | 241   | 683   | 191  |
| 300-400.....       | 3,475                          | 3,399                         | 2,560   | 301   | 539   | 76   |
| 400-500.....       | 2,159                          | 2,104                         | 1,884   | 78  | 143   | 55   |
| 500-750.....       | 6,178                          | 6,084                         | 5,046   | 122   | 916   | 94   |
| 750-1,000.....     | 4,359                          | 4,327                         | 3,059   | 67  | 1,201   | 33   |
| 1,000-1,500.....   | 1,676                          | 1,520                         | 819   | 30  | 672   | 156  |
| 1,500-2,000.....   | 66                             | 66                            | 39  | -----   | 27  | ( <sup>5</sup> )   |
| 2,000-3,000.....   | 4,830                          | 4,780                         | 1,452   | 2   | 3,326   | 50   |
| 3,000-4,000.....   | ( <sup>5</sup> )               | -----                         | -----   | -----   | -----   | ( <sup>5</sup> )   |
| 4,000-5,000.....   | 352                            | 352                           | 171   | 4   | 178   | -----  |
| Total.....         | 233,808                        | 200,438                       | 151,621   | 15,651  | 33,165  | 33,370   |

<sup>1</sup> Total amount received or accrued during the year.

<sup>2</sup> Includes other obligations of United States issued on or before Sept. 1, 1917.

<sup>3</sup> Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from income taxes. (See line (d), column 3, Schedule D, form 1040, p. 228.) For amount of interest received on a principal amount in excess of the exemption of \$5,000 which is subject to surtax if the net income is over \$6,000, see text table on p. 10 and basic table 7, pp. 79-81.

<sup>4</sup> Less than \$500.

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

As noted on page 2, 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 deficit classes, are shown in basic tables 10 and 11, page 138.

*Individual returns for 1933 on form 1040 with no net income, by deficit classes, showing number of returns, deficit, and totals for 1929 to 1933*

[Money figures and deficit classes in thousands of dollars]

| Deficit classes     | Number of returns | Deficit     |
|---------------------|-------------------|-------------|
| Under 5.....        | 130, 075          | 178, 044    |
| 5-10.....           | 17, 071           | 119, 612    |
| 10-25.....          | 13, 187           | 204, 536    |
| 25-50.....          | 4, 693            | 162, 997    |
| 50-100.....         | 2, 051            | 140, 877    |
| 100-150.....        | 632               | 76, 075     |
| 150-300.....        | 482               | 99, 996     |
| 300-500.....        | 152               | 57, 143     |
| 500-1,000.....      | 80                | 55, 385     |
| 1,000 and over..... | 26                | 46, 662     |
| Total 1933.....     | 163, 449          | 1, 141, 331 |
| 1932.....           | 206, 293          | 1, 480, 922 |
| 1931.....           | 184, 583          | 1, 936, 878 |
| 1930.....           | 144, 867          | 1, 539, 452 |
| 1929.....           | 92, 545           | 1, 025, 130 |

*Individual returns for 1933 on form 1040 with no net income, showing sources of income and deductions <sup>1</sup>*

[Thousands of dollars]

| Sources of income and deductions   | Amount      |
|--|-------------|
| Source of income:  |             |
| Salaries, wages, commissions, fees, etc.....   | 174, 581    |
| Business.....  | 51, 137     |
| Partnership <sup>2</sup> .....   | 31, 000     |
| Profit from sale of real estate, stocks, bonds, etc., including capital net gain from sale of assets held more than 2 years <sup>3</sup> .....   | 67, 470     |
| Rents and royalties.....   | 83, 675     |
| Dividends on stock of domestic corporations.....   | 152, 361    |
| Fiduciary <sup>2</sup> .....   | 19, 846     |
| Interest on Government obligations not wholly exempt from tax <sup>4</sup> .....   | 4, 420      |
| Other taxable interest.....  | 107, 904    |
| Other income.....  | 33, 423     |
| Total income.....  | 725, 817    |
| Deductions:  |             |
| Net loss from sale of real estate, stocks, bonds, etc., including capital net loss from sale of assets held more than 2 years <sup>1</sup> ..... | 773, 899    |
| Net loss from business.....  | 181, 099    |
| Net loss from partnership.....   | 68, 850     |
| Interest paid <sup>4</sup> .....   | 135, 232    |
| Taxes paid <sup>4</sup> .....  | 171, 387    |
| Contributions.....   | 29, 664     |
| All other.....   | 507, 017    |
| Total deductions.....  | 1, 867, 148 |
| Deficit.....   | 1, 141, 331 |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> See text, p. 9.

<sup>3</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.)

<sup>4</sup> Interest received on Liberty 4- and 4¼-percent bonds and Treasury bonds on a principal amount in excess of \$5,000.

<sup>5</sup> Excludes amounts reported in schedule A as business deductions.

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

The statistics showing the number of individual income-tax returns for 1933, by counties, cities, and townships having a population of 1,000 and over in the 1930 census, are issued in a separate mimeographed bulletin entitled "Individual Income-Tax Returns for 1933—Number of Returns by States, and by Counties, Cities, and Townships", which was released May 13, 1935. Copies may be secured from the Bureau of Internal Revenue, Washington, D. C., upon request. Information on net income and tax liability in individual income-tax returns is not tabulated for smaller civil divisions than States and Territories.

## PARTNERSHIP RETURNS OF INCOME

Partnership returns, except for the war excess-profits tax of 1917, are not subject to direct assessment. The partnership net income, whether distributed or not, or the net loss, is reported by the individual copartners according to their shares. A special partnership return of income (form 1065, see p. 242) is, however, required to be filed.

The number of partnership returns filed for 1917 to 1933, inclusive, is as follows:

| Year:     | Number  | Year:     | Number  |
|-----------|---------|-----------|---------|
| 1917----- | 31,701  | 1926----- | 295,425 |
| 1918----- | 100,728 | 1927----- | 282,841 |
| 1919----- | 175,898 | 1928----- | 272,127 |
| 1920----- | 240,767 | 1929----- | 263,519 |
| 1921----- | 259,359 | 1930----- | 244,670 |
| 1922----- | 287,959 | 1931----- | 230,407 |
| 1923----- | 304,996 | 1932----- | 216,712 |
| 1924----- | 321,158 | 1933----- | 214,881 |
| 1925----- | 209,414 |           |         |

## CORPORATION INCOME-TAX RETURNS

The number of income-tax returns filed by corporations for 1933 was 504,080, as against 508,636 for 1932. Of the total number of 1933 returns, 109,786 showed net income, 337,056 no net income, and 57,238 no income data. The returns with net income show an aggregate net income of \$2,985,971,525, income tax of \$416,092,510, excess profits tax of \$6,975,624 imposed by the provisions of the National Industrial Recovery Act, and the total tax of \$423,068,134. The number of returns with net income increased 27,140, or 32.8 percent, as compared with 1932 returns, and the net income increased \$832,858,706, or 38.7 percent. The number of returns with no net income decreased 32,182, or 8.7 percent, as compared with similar 1932 returns, and the deficit reported was \$5,533,338,849, a decrease of \$2,263,347,903, or 29 percent.

Separate tabulations for fiscal year returns (not ending December) and for fractional (part year) returns, shown on pages 35 and 36, 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 33 to 35, from which the significance of this form of return can be appraised. Consolidated returns represent the composite returns 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, pages 140 and 141, 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 under paragraphs (2) and (4), subsection (a), section 203, Revenue Act of 1932, aggregating \$688,964,267. In basic table 13, pages 142 to 153, the special deductions for life insurance companies are included in "miscellaneous deductions" under "statutory deductions."

This year, for the first time, the industrial group "Food products including beverages" is separated into "Food and kindred products" and "Liquors and beverages (alcoholic and nonalcoholic)."

*Corporation returns for 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, deductions, net income or deficit, total tax, and percentages; also number and percent of inactive corporations*<sup>1</sup>

[Money figures in thousands of dollars]

| Industrial groups   | Total number of returns | Returns showing net income |                  |                           |                         |                  |
|---|-------------------------|----------------------------|------------------|---------------------------|-------------------------|------------------|
|   |                         | Number                     | Percent of total | Gross income <sup>2</sup> | Deductions <sup>2</sup> | Net income       |
| Agriculture and related industries.....                                   | 10,490                  | 1,443                      | 13.76            | 178,040                   | 163,146                 | 14,894           |
| Mining and quarrying.....   | 17,068                  | 2,982                      | 17.47            | 555,679                   | 483,993                 | 71,686           |
| <b>Manufacturing:</b>   | <b>12,859</b>           | <b>4,247</b>               | <b>33.03</b>     | <b>5,536,520</b>          | <b>5,271,915</b>        | <b>264,606</b>   |
| Food and kindred products.....  |                         |                            |                  |                           |                         |                  |
| Liquors and beverages (alcoholic and nonalcoholic).....                   | 2,969                   | 898                        | 30.25            | 484,487                   | 411,124                 | 73,363           |
| Tobacco products.....   | 405                     | 122                        | 30.12            | 837,949                   | 772,724                 | 65,224           |
| Textiles and their products.....  | 15,351                  | 5,664                      | 36.90            | 3,185,894                 | 2,980,160               | 205,733          |
| Leather and its manufactures.....   | 2,407                   | 973                        | 40.42            | 727,024                   | 679,438                 | 47,586           |
| Rubber products.....  | 572                     | 215                        | 37.59            | 300,313                   | 286,975                 | 13,339           |
| Forest products.....  | 6,879                   | 1,638                      | 23.81            | 407,146                   | 384,401                 | 22,745           |
| Paper, pulp, and products.....  | 2,164                   | 993                        | 45.89            | 709,716                   | 657,360                 | 52,356           |
| Printing, publishing, and allied industries.....                          | 12,077                  | 2,713                      | 22.46            | 977,340                   | 906,261                 | 71,079           |
| Chemicals and allied products.....  | 7,678                   | 2,458                      | 32.01            | 4,094,654                 | 3,821,745               | 272,909          |
| Stone, clay, and glass products.....                                      | 4,112                   | 642                        | 15.61            | 428,580                   | 393,818                 | 34,762           |
| Metal and its products.....   | 19,080                  | 4,291                      | 22.49            | 4,059,694                 | 3,772,502               | 287,192          |
| Manufacturing not elsewhere classified.....                               | 7,278                   | 1,500                      | 20.61            | 541,968                   | 490,232                 | 51,736           |
| <b>Total manufacturing.....</b>   | <b>93,831</b>           | <b>26,354</b>              | <b>28.09</b>     | <b>22,289,285</b>         | <b>20,828,654</b>       | <b>1,460,632</b> |
| Construction.....   | 18,235                  | 2,140                      | 11.74            | 374,434                   | 350,796                 | 23,638           |
| Transportation and other public utilities.....                            | 24,302                  | 7,429                      | 30.57            | 4,782,688                 | 4,125,416               | 657,272          |
| Trade.....  | 137,858                 | 39,275                     | 28.49            | 14,976,065                | 14,540,275              | 435,820          |
| Service—Professional, amusements, hotels, etc.....                        | 47,843                  | 7,566                      | 15.81            | 868,980                   | 807,997                 | 60,982           |
| Finance—Banking, insurance, real estate, stock and bond brokers, etc..... | 142,942                 | 22,369                     | 15.65            | 2,725,266                 | 2,464,697               | 260,569          |
| Nature of business not given.....   | 11,511                  | 228                        | 1.98             | 1,899                     | 1,420                   | 479              |
| <b>Grand total.....</b>   | <b>504,080</b>          | <b>109,786</b>             | <b>21.78</b>     | <b>46,752,366</b>         | <b>43,766,394</b>       | <b>2,985,972</b> |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5, respectively, on face of return).

<sup>3</sup> Includes special nonexpense deductions of life insurance companies. (See p. 23.)

*Corporation returns for 1933 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, deductions, net income or deficit, total tax, and percentages; also number and percent of inactive corporations*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Industrial groups   | Returns showing net income—Con. |                       | Returns showing no net income |                  |                           |
|---|---------------------------------|-----------------------|-------------------------------|------------------|---------------------------|
|   | Total tax <sup>2</sup>          |                       | Number                        | Percent of total | Gross income <sup>3</sup> |
|   | Amount                          | Percent of net income |                               |                  |                           |
| Agriculture and related industries.....                                   | \$2, 156                        | 14. 48                | 7, 818                        | 74. 53           | \$217, 090.               |
| Mining and quarrying.....   | 10, 201                         | 14. 23                | 8, 866                        | 51. 95           | 1, 402, 596               |
| <b>Manufacturing:</b>   |                                 |                       |                               |                  |                           |
| Food and kindred products.....  | 37, 537                         | 14. 19                | 7, 934                        | 61. 70           | 1, 748, 880               |
| Liquors and beverages (alcoholic and nonalcoholic).....                   | 10, 596                         | 14. 44                | 1, 648                        | 55. 50           | 107, 420.                 |
| Tobacco products.....   | 9, 007                          | 13. 81                | 261                           | 64. 45           | 105, 153                  |
| Textiles and their products.....  | 28, 774                         | 14. 12                | 9, 310                        | 60. 65           | 1, 468, 280               |
| Leather and its manufactures.....   | 6, 749                          | 14. 18                | 1, 365                        | 56. 71           | 261, 236                  |
| Rubber products.....  | 1, 919                          | 14. 38                | 330                           | 57. 69           | 418, 134                  |
| Forest products.....  | 3, 273                          | 14. 39                | 4, 882                        | 70. 97           | 586, 815                  |
| Paper, pulp, and products.....  | 7, 419                          | 14. 17                | 1, 106                        | 51. 11           | 453, 368                  |
| Printing, publishing, and allied industries.....                          | 9, 977                          | 14. 04                | 8, 886                        | 73. 58           | 673, 352                  |
| Chemicals and allied products.....  | 38, 776                         | 14. 21                | 4, 696                        | 61. 16           | 2, 191, 132               |
| Stone, clay, and glass products.....                                      | 4, 912                          | 14. 13                | 3, 186                        | 77. 48           | 290, 009                  |
| Metal and its products.....   | 40, 942                         | 14. 26                | 13, 849                       | 72. 58           | 4, 077, 533               |
| Manufacturing not elsewhere classified.....                               | 7, 482                          | 14. 46                | 4, 842                        | 66. 53           | 480, 173                  |
| Total manufacturing.....  | 207, 362                        | 14. 20                | 62, 295                       | 66. 39           | 12, 861, 490              |
| Construction.....   | 3, 440                          | 14. 55                | 14, 112                       | 77. 39           | 704, 115                  |
| Transportation and other public utilities.....                            | 92, 581                         | 14. 09                | 14, 349                       | 59. 04           | 5, 826, 561               |
| Trade.....  | 62, 189                         | 14. 27                | 93, 621                       | 67. 91           | 9, 222, 849               |
| Service—Professional, amusements, hotels, etc.....                        | 8, 717                          | 14. 29                | 35, 419                       | 74. 03           | 1, 952, 228               |
| Finance—Banking, insurance, real estate, stock and bond brokers, etc..... | 36, 352                         | 13. 95                | 99, 314                       | 69. 48           | 4, 695, 482               |
| Nature of business not given.....   | 69                              | 14. 30                | 1, 262                        | 10. 96           | 7, 643                    |
| Grand total.....  | 423, 068                        | 14. 17                | 337, 056                      | 66. 87           | 36, 590, 055              |

  

| Industrial groups   | Returns showing no net income—Continued |             | Returns showing no income data—Inactive corporations |                  |
|---|---|-------------|--|------------------|
|   | Deductions <sup>2</sup>                 | Deficit     | Number   | Percent of total |
| Agriculture and related industries.....                                   | 277, 302                                | 60, 212     | 1, 229   | 11. 71           |
| Mining and quarrying.....   | 1, 650, 723                             | 248, 127    | 5, 220   | 30. 58           |
| <b>Manufacturing:</b>   |   |             |  |                  |
| Food and kindred products.....  | 1, 835, 307                             | 86, 428     | 678  | 5. 27            |
| Liquors and beverages (alcoholic and nonalcoholic).....                   | 121, 595                                | 14, 175     | 423  | 14. 25           |
| Tobacco products.....   | 120, 051                                | 14, 893     | 22   | 5. 43            |
| Textiles and their products.....  | 1, 565, 118                             | 96, 838     | 377  | 2. 45            |
| Leather and its manufactures.....   | 281, 998                                | 20, 761     | 69   | 2. 87            |
| Rubber products.....  | 428, 134                                | 10, 000     | 27   | 4. 72            |
| Forest products.....  | 682, 150                                | 95, 335     | 359  | 5. 22            |
| Paper, pulp, and products.....  | 489, 459                                | 36, 090     | 65   | 3. 00            |
| Printing, publishing, and allied industries.....                          | 731, 269                                | 57, 917     | 478  | 3. 96            |
| Chemicals and allied products.....  | 2, 380, 344                             | 189, 213    | 524  | 6. 83            |
| Stone, clay, and glass products.....                                      | 345, 644                                | 55, 635     | 284  | 6. 91            |
| Metal and its products.....   | 4, 571, 659                             | 494, 126    | 940  | 4. 93            |
| Manufacturing not elsewhere classified.....                               | 565, 348                                | 85, 175     | 936  | 12. 86           |
| Total manufacturing.....  | 14, 118, 076                            | 1, 256, 586 | 5, 182   | 5. 52            |
| Construction.....   | 795, 560                                | 91, 445     | 1, 983   | 10. 87           |
| Transportation and other public utilities.....                            | 6, 569, 677                             | 743, 116    | 2, 524   | 10. 39           |
| Trade.....  | 9, 699, 034                             | 476, 184    | 4, 962   | 3. 60            |
| Service—Professional, amusements, hotels, etc.....                        | 2, 330, 251                             | 378, 023    | 4, 858   | 10. 16           |
| Finance—Banking, insurance, real estate, stock and bond brokers, etc..... | 4, 969, 288                             | 2, 273, 806 | 21, 259  | 14. 87           |
| Nature of business not given.....   | 13, 482                                 | 5, 838      | 10, 022  | 87. 06           |
| Grand total.....  | 42, 423, 394                            | 5, 533, 339 | 57, 238  | 11. 35           |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5, respectively, on face of return).

<sup>3</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

<sup>4</sup> Includes special nonexpense deductions of life insurance companies. (See p. 23.)



## DISTRIBUTION BY NET INCOME AND DEFICIT CLASSES (CORPORATION RETURNS)

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

*Corporation returns for 1933, by net income and deficit classes, showing number of returns, net income or deficit, total tax, and percentages*

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

| Net income classes  | Returns showing net income |         |             |         |                        |         |
|---------------------|----------------------------|---------|-------------|---------|------------------------|---------|
|                     | Returns                    |         | Net income  |         | Total tax <sup>1</sup> |         |
|                     | Number                     | Percent | Amount      | Percent | Amount                 | Percent |
| Under 1.....        | 52, 278                    | 47. 62  | 16, 350     | 0. 55   | 2, 305                 | 0. 54   |
| 1-2.....            | 13, 558                    | 12. 35  | 19, 559     | . 66    | 2, 737                 | . 65    |
| 2-3.....            | 7, 481                     | 6. 81   | 18, 359     | . 61    | 2, 601                 | . 61    |
| 3-4.....            | 4, 783                     | 4. 36   | 16, 574     | . 55    | 2, 332                 | . 55    |
| 4-5.....            | 3, 404                     | 3. 10   | 15, 239     | . 51    | 2, 148                 | . 51    |
| 5-10.....           | 9, 143                     | 8. 33   | 65, 189     | 2. 18   | 9, 216                 | 2. 18   |
| 10-15.....          | 4, 324                     | 3. 94   | 52, 927     | 1. 77   | 7, 519                 | 1. 78   |
| 15-20.....          | 2, 634                     | 2. 40   | 45, 569     | 1. 53   | 6, 471                 | 1. 53   |
| 20-25.....          | 1, 836                     | 1. 67   | 41, 121     | 1. 38   | 5, 827                 | 1. 38   |
| 25-50.....          | 4, 245                     | 3. 87   | 149, 596    | 5. 01   | 21, 240                | 5. 02   |
| 50-100.....         | 2, 638                     | 2. 40   | 184, 378    | 6. 17   | 26, 135                | 6. 18   |
| 100-250.....        | 1, 958                     | 1. 78   | 302, 402    | 10. 13  | 42, 994                | 10. 16  |
| 250-500.....        | 732                        | . 67    | 254, 594    | 8. 53   | 36, 064                | 8. 53   |
| 500-1,000.....      | 385                        | . 35    | 263, 853    | 8. 84   | 37, 324                | 8. 82   |
| 1,000-5,000.....    | 318                        | . 29    | 636, 480    | 21. 31  | 89, 990                | 21. 27  |
| 5,000 and over..... | 69                         | . 06    | 903, 781    | 30. 27  | 128, 166               | 30. 29  |
| Total.....          | 109, 786                   | 100. 00 | 2, 985, 972 | 100. 00 | 423, 068               | 100. 00 |

  

| Deficit classes   | Returns showing no net income |         |             |         |
|---|-------------------------------|---------|-------------|---------|
|   | Returns                       |         | Deficit     |         |
|   | Number                        | Percent | Amount      | Percent |
| Under 1.....  | 153, 615                      | 45. 58  | 50, 836     | 0. 92   |
| 1-2.....  | 47, 221                       | 14. 01  | 68, 283     | 1. 23   |
| 2-3.....  | 27, 048                       | 8. 03   | 66, 587     | 1. 20   |
| 3-4.....  | 17, 828                       | 5. 29   | 61, 917     | 1. 12   |
| 4-5.....  | 12, 545                       | 3. 72   | 56, 178     | 1. 01   |
| 5-10.....   | 31, 422                       | 9. 32   | 221, 749    | 4. 01   |
| 10-15.....  | 13, 279                       | 3. 94   | 162, 142    | 2. 93   |
| 15-20.....  | 7, 322                        | 2. 17   | 126, 662    | 2. 29   |
| 20-25.....  | 4, 759                        | 1. 41   | 106, 110    | 1. 92   |
| 25-50.....  | 10, 380                       | 3. 08   | 361, 666    | 6. 54   |
| 50-100.....   | 5, 629                        | 1. 67   | 391, 925    | 7. 08   |
| 100-250.....  | 3, 515                        | 1. 04   | 539, 333    | 9. 75   |
| 250-500.....  | 1, 222                        | . 36    | 423, 833    | 7. 66   |
| 500-1,000.....  | 641                           | . 19    | 443, 104    | 8. 01   |
| 1,000-5,000.....  | 514                           | . 15    | 1, 022, 415 | 18. 48  |
| 5,000 and over.....                                       | 116                           | . 04    | 1, 430, 599 | 25. 85  |
| Total.....  | 337, 056                      | 100. 00 | 5, 533, 339 | 100. 00 |
| Returns showing no income data—inactive corporations..... | 57, 238                       |         |             |         |

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

## INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE UNITED STATES REPORTED AS A TAX CREDIT (CORPORATION RETURNS)

The proportion of the income and profits taxes paid foreign countries or possessions of the United States reported for tax credit by domestic corporations for the years 1925 to 1933, inclusive, are shown below. These amounts are tax credits and have not been deducted from the figures on income tax shown in the tables in this report.

The Revenue Act of 1932 provides that a domestic corporation may elect to credit the income and profits taxes paid to foreign countries or United States possessions against the income tax liability to the United States or to include such taxes in deductions against gross income. When used as a credit the amount cannot exceed the proportion that the taxpayer's net income from sources without the United States bears to the taxpayer's entire net income, but when reported in deductions from gross income the total amount of such taxes may be used.

For limitations under the various revenue acts governing the tax credit or the deduction from gross income of income and profits taxes paid to foreign countries or United States possessions, see page 219 in the section of this report entitled "Revenue Acts of 1909 to 1932 and certain provisions of the National Industrial Recovery Act."

The amounts of the income and profits taxes paid to foreign countries or United States possessions which were reported in deductions from gross income are not tabulated separately but are included in the item "taxes paid other than income taxes."

*Income and profits taxes paid foreign countries reported as a tax credit—Corporation returns for 1925 to 1933*

| Year:     | Amount         | Year:     | Amount         |
|-----------|----------------|-----------|----------------|
| 1925----- | \$20, 139, 995 | 1930----- | \$29, 138, 867 |
| 1926----- | 21, 653, 994   | 1931----- | 18, 975, 743   |
| 1927----- | 24, 236, 955   | 1932----- | 17, 275, 029   |
| 1928----- | 32, 487, 634   | 1933----- | 18, 640, 265   |
| 1929----- | 35, 221, 708   |           |                |

## DIVIDENDS PAID (CORPORATION RETURNS)

The amounts of cash and stock dividends paid on the capital stock of domestic corporations, as reported in the corporation income tax returns for 1933, are, cash dividends \$3,127,458,786, and stock dividends \$102,043,086. These payments represent a reduction from 1932 of 19.5 percent for cash dividends and of 28.7 percent for stock dividends.

In basic table 12, pages 140 and 141, are shown for 1933 by States, the dividend payments reported on returns showing net income and no net income; in basic table 13, pages 142 to 153, are shown the dividend payments for 1933 by major industrial groups and by corporations reporting net income and no net income; and in basic table 16, pages 166 to 171, the same data are shown for returns by size of total assets. Total dividends distributed by corporations for the years 1922 to 1933, inclusive, are as follows:

<sup>1</sup> Revised. See text, p. 37.

*Cash and stock dividends paid by corporations for 1922 to 1933*<sup>1</sup>

[Thousands of dollars]

| 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      | 3,348,050       | 3,182,870                  | 3,166,916       | 253,845                       | 181,134         |
| 1923.....               | 4,169,118      | 891,286         | 3,820,620                  | 787,167         | 348,498                       | 104,118         |
| 1924.....               | 4,338,823      | 510,526         | 3,994,991                  | 466,820         | 343,832                       | 43,706          |
| 1925.....               | 5,189,475      | 544,431         | 4,817,301                  | 502,490         | 372,173                       | 41,942          |
| 1926.....               | 5,945,293      | 737,650         | 5,530,211                  | 716,219         | 415,082                       | 41,430          |
| 1927 <sup>2</sup> ..... | 6,423,176      | 702,501         | 5,785,476                  | 642,178         | 637,701                       | 60,323          |
| 1928.....               | 7,073,723      | 550,128         | 6,585,169                  | 509,853         | 488,554                       | 40,275          |
| 1929.....               | 8,355,662      | 1,288,643       | 7,841,802                  | 1,193,896       | 513,860                       | 94,747          |
| 1930.....               | 8,202,241      | 414,180         | 6,841,050                  | 250,499         | 1,361,191                     | 163,681         |
| 1931.....               | 6,151,082      | 163,530         | 3,871,880                  | 77,887          | 2,279,203                     | 85,644          |
| 1932.....               | 3,885,601      | 143,076         | 2,320,386                  | 89,955          | 1,565,215                     | 53,122          |
| 1933.....               | 3,127,459      | 102,043         | 2,385,889                  | 80,450          | 741,570                       | 21,593          |

<sup>1</sup> Excludes cash and stock dividends paid by life insurance companies for all years prior to 1928.<sup>2</sup> 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 446,842 returns of active corporations, classified by corporations submitting and not submitting balance sheets. Similar statistics for all active corporations without segregation as to corporations submitting and not submitting balance sheets by major industrial groups and by returns showing net income and no net income, are presented in basic table 13, pages 142 to 153.

Compiled receipts consist of reported taxable income [gross sales, gross receipts from other operations, 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, cost of other operations, compensation of officers, rent paid on business property, interest paid, taxes paid other than income tax, bad debts, depreciation, loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified grouped as "Miscellaneous deductions." The items "Cost of other operations" and "Rent paid on business property" which were previously included in "Miscellaneous deductions" are shown separately this year. 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. 234.) 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, income tax, excess-profits tax and total tax, and compiled net profit after deducting total 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 15, pages 160 to 165, and table 16, pages 166 to 171.

In using data by industrial classes, 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 1933, showing number of returns, compiled receipts and statutory deductions, net deficit, statutory net income less deficit, income tax, excess-profits tax and total tax, and dividends paid, by corporations submitting and not submitting balance sheets*

[Money figures in thousands of dollars]

|  | All returns |  |  |
|--|-------------|--|--|
|  | Total       | Corporations submitting balance sheets | Corporations not submitting balance sheets |
| Number of returns.....   | 446,842     | 388,564                                | 58,278                                     |
| Receipts, taxable income:                                      |             |  |  |
| Gross sales <sup>1</sup> .....                                 | 57,777,469  | 56,960,542                             | 816,927                                    |
| Gross receipts from other operations <sup>2</sup> .....        | 18,982,492  | 17,990,792                             | 991,699                                    |
| Interest.....  | 2,785,620   | 2,713,164                              | 72,457                                     |
| Rents.....   | 1,650,145   | 1,556,135                              | 94,010                                     |
| Profit, sale of capital assets.....                            | 262,464     | 253,229                                | 9,235                                      |
| Miscellaneous receipts.....                                    | 1,158,521   | 1,130,402                              | 28,119                                     |
| Receipts, tax-exempt income:                                   |             |  |  |
| Dividends from domestic corporations.....                      | 1,025,709   | 962,476                                | 63,233                                     |
| Interest on tax-exempt obligations <sup>3</sup> .....          | 591,586     | 581,592                                | 9,994                                      |
| Total compiled receipts <sup>4</sup> .....                     | 84,234,006  | 82,148,332                             | 2,085,674                                  |
| Statutory deductions:  |             |  |  |
| Cost of goods sold <sup>5</sup> .....                          | 43,625,788  | 42,981,225                             | 644,562                                    |
| Cost of other operations.....                                  | 9,419,872   | 8,988,422                              | 431,450                                    |
| Compensation of officers.....                                  | 1,994,961   | 1,928,196                              | 66,764                                     |
| Rent paid on business property.....                            | 1,421,778   | 1,376,278                              | 45,500                                     |
| Interest paid.....   | 3,510,996   | 3,375,337                              | 135,659                                    |
| Taxes paid other than income tax <sup>5</sup> .....            | 2,123,795   | 2,043,617                              | 80,178                                     |
| Bad debts.....   | 1,249,107   | 1,213,248                              | 35,859                                     |
| Depreciation.....  | 3,495,842   | 3,422,557                              | 73,285                                     |
| Depletion.....   | 246,439     | 243,362                                | 3,077                                      |
| Loss, sale of capital assets.....                              | 1,685,858   | 1,488,091                              | 197,767                                    |
| Miscellaneous deductions.....                                  | 16,389,643  | 15,726,999                             | 662,644                                    |
| Total statutory deductions.....                                | 85,164,079  | 82,787,333                             | 2,376,746                                  |
| Compiled net deficit.....                                      | 930,073     | 639,001                                | 291,072                                    |
| Excess of statutory net deficit over statutory net income..... | 2,547,367   | 2,183,069                              | 364,298                                    |
| Income tax.....  | 416,093     | 409,760                                | 6,332                                      |
| Excess-profits tax.....  | 6,976       | 6,886                                  | 89   |
| Total tax.....   | 423,068     | 416,647                                | 6,422                                      |
| Compiled net deficit plus total tax.....                       | 1,353,141   | 1,055,647                              | 297,494                                    |
| Cash dividends paid.....                                       | 3,127,459   | 3,091,230                              | 36,228                                     |
| Stock dividends paid.....                                      | 102,043     | 90,214                                 | 11,829                                     |

<sup>1</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold" see Statutory deductions.

<sup>2</sup> Gross receipts from operations where inventories are not an income-determining factor. For "Cost of other operations" see Statutory deductions.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

## REVISION OF AMOUNT OF TAXES PAID OTHER THAN INCOME TAX AND COST OF GOODS SOLD (CORPORATION RETURNS)

The taxes paid other than the Federal income tax and the cost of goods sold, as tabulated in this report for 1933, are not fully comparable with similar data for previous years. This is due to the fact that, in some instances, the information for taxes paid was tabulated in cost of goods sold. A revision is now in process, whereby the cost of goods sold will be decreased by the amount of such taxes included therein, and the taxes paid other than the income tax will be increased by a like amount. A footnote appears in all tables on cost of goods sold and taxes paid other than income tax to indicate that a revision is being made. The figures when revised may be secured from the Bureau of Internal Revenue upon request.

## ASSETS AND LIABILITIES (CORPORATION RETURNS)

In the table on pages 30 and 31 is shown, for 388,564 corporation returns out of 446,842 returns of active corporations, a summary statement of the principal assets and liabilities as of December 31, 1933, 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. The difference between the number of balance sheets tabulated and the number of returns represents returns of active corporations that did not submit balance sheets or for which data were of fragmentary nature. In basic table 15, pages 160 to 161, the same data are shown by major industrial groups. This table also includes items of compiled receipts and statutory deductions for active corporations which submitted balance sheets. For descriptive statement of compiled receipts and statutory deductions, see page 27.

In using 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 but 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; good will; 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 1933, by returns with net income and no net income, showing major items of assets and liabilities as of Dec. 31, 1933, or at the close of the fiscal year nearest thereto*

[Thousands of dollars]

| Assets and liabilities   | Aggregate            | Returns showing net income | Returns showing no net income |
|--|----------------------|----------------------------|-------------------------------|
| <b>Assets:</b>   |                      |                            |                               |
| Cash (in till and deposits in banks).....  | 15, 236, 089         | 4, 647, 302                | 10, 588, 787                  |
| Notes receivable and accounts receivable (less reserve for bad debts).....   | 35, 835, 403         | 10, 162, 909               | 25, 672, 494                  |
| Inventory.....   | 13, 597, 328         | 7, 247, 659                | 6, 349, 670                   |
| 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..... | 13, 570, 752         | 3, 732, 452                | 9, 838, 300                   |
| Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....   | 70, 473, 850         | 23, 404, 983               | 47, 068, 897                  |
| Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserve for depreciation and depletion).....  | 104, 958, 353        | 36, 176, 535               | 68, 781, 818                  |
| Miscellaneous assets not distributed.....  | 14, 534, 682         | 4, 755, 841                | 9, 778, 841                   |
| <b>Total assets.....</b>   | <b>268, 206, 457</b> | <b>90, 127, 680</b>        | <b>178, 078, 777</b>          |
| <b>Liabilities:</b>  |                      |                            |                               |
| Notes and accounts payable.....  | 19, 361, 518         | 6, 845, 663                | 12, 515, 855                  |
| Bonded debt and mortgages.....   | 45, 882, 626         | 12, 130, 748               | 31, 751, 778                  |
| Miscellaneous liabilities not distributed.....   | 75, 384, 400         | 17, 056, 172               | 5, 328, 228                   |
| Capital stock:   |                      |                            |                               |
| Preferred.....   | 18, 393, 841         | 7, 382, 817                | 11, 011, 024                  |
| Common.....  | 74, 087, 860         | 29, 356, 128               | 44, 731, 732                  |
| <b>Total capital stock.....</b>  | <b>92, 481, 702</b>  | <b>36, 738, 946</b>        | <b>55, 742, 756</b>           |
| <b>Surplus and undivided profits.....</b>  | <b>44, 792, 204</b>  | <b>18, 046, 351</b>        | <b>26, 745, 852</b>           |
| Less deficit.....  | 9, 695, 892          | 690, 200                   | 9, 005, 693                   |
| <b>Net surplus.....</b>  | <b>35, 096, 312</b>  | <b>17, 356, 152</b>        | <b>17, 740, 160</b>           |
| <b>Total liabilities.....</b>  | <b>268, 206, 457</b> | <b>90, 127, 680</b>        | <b>178, 078, 777</b>          |

*Number of corporation returns filed for 1933 and number of balance sheets tabulated by net income and deficit classes*

| Net income and deficit classes<br>(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.....   | 52,278                     | 45,520                   | 87.07                                | 153,615                       | 121,908                  | 79.36                                |
| 1-2.....   | 13,558                     | 12,728                   | 93.88                                | 47,221                        | 40,773                   | 86.35                                |
| 2-3.....   | 7,481                      | 7,152                    | 95.60                                | 27,048                        | 24,022                   | 88.81                                |
| 3-4.....   | 4,783                      | 4,602                    | 96.21                                | 17,828                        | 16,099                   | 90.30                                |
| 4-5.....   | 3,404                      | 3,300                    | 96.94                                | 12,545                        | 11,447                   | 91.25                                |
| 5-10.....  | 9,143                      | 8,895                    | 97.29                                | 31,422                        | 29,074                   | 92.53                                |
| 10-15.....   | 4,324                      | 4,240                    | 98.06                                | 13,279                        | 12,419                   | 93.52                                |
| 15-20.....   | 2,634                      | 2,575                    | 97.76                                | 7,322                         | 6,899                    | 94.22                                |
| 20-25.....   | 1,836                      | 1,803                    | 98.20                                | 4,759                         | 4,474                    | 94.01                                |
| 25-50.....   | 4,245                      | 4,159                    | 97.97                                | 10,380                        | 9,747                    | 93.90                                |
| 50-100.....  | 2,638                      | 2,582                    | 97.88                                | 5,629                         | 5,219                    | 92.72                                |
| 100-250.....   | 1,958                      | 1,914                    | 97.75                                | 3,515                         | 3,236                    | 92.06                                |
| 250-500.....   | 732                        | 709                      | 96.86                                | 1,222                         | 1,127                    | 92.23                                |
| 500-1,000.....   | 385                        | 384                      | 99.74                                | 641                           | 586                      | 91.42                                |
| 1,000-5,000.....   | 318                        | 309                      | 97.17                                | 514                           | 482                      | 93.77                                |
| 5,000 and over.....                                      | 69                         | 69                       | 100.00                               | 116                           | 111                      | 95.69                                |
| Total.....   | 109,786                    | 100,941                  | 91.94                                | 337,056                       | 287,623                  | 85.33                                |
| Returns with no income data—Inactive corporations.....   |                            |                          |                                      | 57,238                        |                          |                                      |

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

The following table summarizes certain major items of identical corporations, by total-assets classes, including number of returns, total assets, total compiled receipts, compiled net profit or deficit for all returns, and for returns with net income and no net income. These data are compiled from 388,564 returns filed by corporations that submitted balance sheets. The difference between this number and 446,842 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. 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. 235) provides, in the reporting of assets, that reserves for depreciation and depletion 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.

In basic table 16, pages 166 to 171, are shown in greater detail the principal assets and liabilities as of December 31, 1933, or at the close of the fiscal year nearest thereto, and the principal items of compiled receipts and statutory deduction. In basic table 17, pages 172 to 189, are shown by major industrial groups and total-assets classes selected items of assets and liabilities as of December 31, 1933, 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 a descriptive statement of assets and liabilities see pages 29 and 30, and of compiled receipts and statutory deductions, see page 27.

*Returns of corporations submitting balance sheets for 1933 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*

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

| Total assets classes          | Number of returns | Total assets--<br>Total liabilities | Total compiled receipts <sup>1</sup> | Compiled net profit or deficit <sup>2</sup> | Statutory net income or deficit |
|-------------------------------|-------------------|-------------------------------------|--------------------------------------|---|---------------------------------|
| All returns                   |                   |                                     |                                      |   |                                 |
| Under 50.....                 | 211, 586          | 3, 875, 533                         | 6, 809, 818                          | ³ 376, 603                                  | ³ 382, 606                      |
| 50-100.....                   | 56, 205           | 4, 006, 568                         | 4, 316, 621                          | ³ 112, 645                                  | ³ 134, 837                      |
| 100-250.....                  | 56, 745           | 8, 991, 762                         | 6, 779, 966                          | ³ 188, 336                                  | ³ 205, 249                      |
| 250-500.....                  | 26, 773           | 9, 420, 746                         | 5, 505, 274                          | ³ 129, 338                                  | ³ 156, 563                      |
| 500-1,000.....                | 16, 592           | 11, 576, 993                        | 5, 475, 639                          | ³ 101, 317                                  | ³ 145, 345                      |
| 1,000-5,000.....              | 15, 840           | 32, 722, 853                        | 11, 448, 495                         | ³ 258, 239                                  | ³ 435, 542                      |
| 5,000-10,000.....             | 2, 344            | 16, 223, 757                        | 4, 811, 198                          | ³ 110, 360                                  | ³ 214, 597                      |
| 10,000-50,000.....            | 1, 885            | 38, 591, 785                        | 10, 430, 100                         | ³ 67, 869                                   | ³ 357, 276                      |
| 50,000 and over.....          | 594               | 142, 796, 460                       | 26, 571, 222                         | 705, 707                                    | ³ 151, 054                      |
| Total.....                    | 388, 564          | 268, 206, 457                       | 82, 148, 332                         | ³ 639, 001                                  | ³ 2, 183, 069                   |
| Returns showing net income    |                   |                                     |                                      |   |                                 |
| Under 50.....                 | 47, 397           | 1, 001, 026                         | 2, 499, 675                          | 65, 506                                     | 63, 606                         |
| 50-100.....                   | 16, 693           | 1, 192, 637                         | 2, 160, 034                          | 64, 856                                     | 63, 300                         |
| 100-250.....                  | 17, 256           | 2, 728, 923                         | 3, 735, 984                          | 147, 542                                    | 142, 338                        |
| 250-500.....                  | 8, 241            | 2, 904, 096                         | 3, 294, 722                          | 163, 552                                    | 154, 557                        |
| 500-1,000.....                | 5, 082            | 3, 540, 554                         | 3, 386, 308                          | 204, 025                                    | 190, 527                        |
| 1,000-5,000.....              | 4, 676            | 9, 767, 099                         | 6, 993, 122                          | 523, 827                                    | 476, 498                        |
| 5,000-10,000.....             | 742               | 5, 158, 412                         | 2, 788, 808                          | 265, 494                                    | 233, 041                        |
| 10,000-50,000.....            | 654               | 13, 555, 670                        | 6, 058, 051                          | 675, 710                                    | 556, 961                        |
| 50,000 and over.....          | 200               | 50, 279, 263                        | 15, 351, 251                         | 1, 408, 570                                 | 1, 059, 144                     |
| Total.....                    | 100, 941          | 90, 127, 680                        | 46, 267, 956                         | 3, 519, 081                                 | 2, 939, 974                     |
| Returns showing no net income |                   |                                     |                                      |   |                                 |
| Under 50.....                 | 164, 189          | 2, 874, 507                         | 4, 310, 142                          | ³ 442, 108                                  | ³ 446, 212                      |
| 50-100.....                   | 39, 512           | 2, 813, 931                         | 2, 156, 587                          | ³ 177, 501                                  | ³ 198, 137                      |
| 100-250.....                  | 39, 489           | 6, 262, 839                         | 3, 043, 982                          | ³ 335, 878                                  | ³ 347, 586                      |
| 250-500.....                  | 18, 532           | 6, 516, 650                         | 2, 210, 552                          | ³ 292, 890                                  | ³ 311, 120                      |
| 500-1,000.....                | 11, 510           | 8, 036, 438                         | 2, 089, 330                          | ³ 305, 343                                  | ³ 335, 873                      |
| 1,000-5,000.....              | 11, 164           | 22, 955, 753                        | 4, 455, 373                          | ³ 782, 066                                  | ³ 912, 040                      |
| 5,000-10,000.....             | 1, 602            | 11, 065, 345                        | 2, 022, 390                          | ³ 375, 854                                  | ³ 447, 639                      |
| 10,000-50,000.....            | 1, 221            | 25, 036, 115                        | 4, 372, 049                          | ³ 743, 579                                  | ³ 914, 237                      |
| 50,000 and over.....          | 394               | 92, 517, 197                        | 11, 219, 971                         | ³ 702, 864                                  | ³ 1, 210, 199                   |
| Total.....                    | 287, 623          | 178, 078, 777                       | 35, 880, 376                         | ³ 4, 158, 082                               | ³ 5, 123, 043                   |

<sup>1</sup> 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.

<sup>2</sup> Compiled net profit or deficit is total compiled receipts, less statutory deductions.

<sup>3</sup> Deficit.

#### CONSOLIDATED RETURNS (CORPORATION RETURNS)

There were 7,101 consolidated returns filed for 1933 for affiliated corporations, as against 7,426 for 1932. Of the consolidated returns for 1933, 1,880 showed net income aggregating \$833,394,038. The number of consolidated returns filed was about 1.4 percent of all corporation returns. However, the net income reported in consolidated returns was 27.9 percent of the net income of all returns showing net income, and the tax 28.6 percent of the total tax for all corporations.

As provided by section 141 (a) and (d) of the Revenue Act of 1932, applicable to the taxable year 1933, a consolidated return may be filed when 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.



For the taxable year 1933, the tax rate on consolidated corporation returns was 14½ percent, as provided in section 141 (c) of the Revenue Act of 1932. For the taxable year 1934 the rate was increased to 14¾ percent by section 218 (c) of the National Industrial Recovery Act. For the consolidated returns included in this report the 14½ percent rate applies to all 1933 returns, and the new increased rate appears only on the 1934 fiscal year returns with years ended between January 31 and June 30, 1934. On this latter group of returns, the tax attributable to the calendar year 1933 is computed at the rate of 14½ percent, and the tax attributable to the calendar year 1934 is computed at the rate of 14¾ percent.

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.

This year, for the first time, the industrial group "Food products including beverages" is separated into "Food and kindred products" and "Liquors and beverages (alcoholic and nonalcoholic)."

*Consolidated corporation returns for 1933 by major industrial groups, showing total number of returns, number with net income and no net income, gross income, net income or deficit, and total tax<sup>1</sup>*

[Money figures in thousands of dollars]

| Industrial groups   | Total number of returns | Returns showing net income |                           |            |                        |
|---|-------------------------|----------------------------|---------------------------|------------|------------------------|
|   |                         | Number                     | Gross income <sup>2</sup> | Net income | Total tax <sup>3</sup> |
| Agriculture and related industries.....   | 106                     | 17                         | 86,466                    | 7,603      | 1,116                  |
| Mining and quarrying.....   | 397                     | 78                         | 172,064                   | 10,235     | 1,489                  |
| Manufacturing:  |                         |                            |                           |            |                        |
| Food and kindred products.....  | 308                     | 132                        | 3,158,307                 | 71,402     | 10,372                 |
| Liquors and beverages (alcoholic and non-alcoholic).....  | 53                      | 26                         | 115,775                   | 17,299     | 2,513                  |
| Tobacco products.....   | 15                      | 6                          | 70,156                    | 3,520      | 510                    |
| Textiles and their products.....  | 287                     | 129                        | 420,976                   | 26,792     | 3,860                  |
| Leather and its manufactures.....   | 75                      | 39                         | 133,162                   | 8,201      | 1,215                  |
| Rubber products.....  | 38                      | 16                         | 187,693                   | 5,521      | 796                    |
| Forest products.....  | 195                     | 40                         | 85,713                    | 5,370      | 781                    |
| Paper, pulp, and products.....  | 85                      | 30                         | 133,754                   | 7,998      | 1,169                  |
| Printing, publishing, and allied industries.....  | 213                     | 79                         | 306,075                   | 11,452     | 1,662                  |
| Chemicals and allied products.....  | 298                     | 129                        | 2,629,173                 | 100,716    | 14,599                 |
| Stone, clay, and glass products.....  | 102                     | 22                         | 151,254                   | 6,402      | 928                    |
| Metal and its products.....   | 642                     | 149                        | 2,328,446                 | 149,801    | 21,717                 |
| Manufacturing not elsewhere classified.....   | 144                     | 44                         | 174,825                   | 20,944     | 3,048                  |
| Total manufacturing.....  | 2,455                   | 841                        | 9,895,312                 | 435,419    | 63,171                 |
| Construction.....   | 169                     | 25                         | 27,691                    | 358        | 52                     |
| Transportation and other public utilities.....  | 639                     | 155                        | 2,622,636                 | 255,540    | 37,059                 |
| Trade.....  | 1,135                   | 402                        | 3,009,975                 | 84,810     | 12,308                 |
| Service—Professional, amusements, hotels, etc.....  | 533                     | 117                        | 201,778                   | 11,517     | 1,687                  |
| Finance—Banking, insurance, real estate and holding companies, stock and bond brokers, etc..... | 1,665                   | 244                        | 375,408                   | 27,896     | 4,099                  |
| Nature of business not given.....   | 2                       | 1                          | 20                        | 16         | 2                      |
| Grand total.....  | 7,101                   | 1,880                      | 16,391,348                | 833,394    | 120,983                |

<sup>1</sup> For general explanations, see pp. 1-5.

<sup>2</sup> Gross income corresponds to total income (as reported on face of return) plus cost of goods sold.

<sup>3</sup> Includes excess profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

*Consolidated corporation returns for 1933 by major industrial groups, showing total number of returns, number with net income and no net income, gross income, net income or deficit, and total tax—Continued*

[Money figures in thousands of dollars]

| Industrial groups  | Returns showing no net income |                           |           |
|--|-------------------------------|---------------------------|-----------|
|  | Number                        | Gross income <sup>2</sup> | Deficit   |
| Agriculture and related industries.....  | 89                            | 40,055                    | 4,951     |
| Mining and quarrying.....  | 319                           | 988,777                   | 120,481   |
| Manufacturing:   |                               |                           |           |
| Food and kindred products.....   | 176                           | 638,046                   | 25,601    |
| Liquors and beverages (alcoholic and nonalcoholic).....  | 27                            | 15,153                    | 3,175     |
| Tobacco products.....  | 9                             | 15,542                    | 733       |
| Textiles and their products.....   | 158                           | 304,593                   | 21,693    |
| Leather and its manufactures.....  | 36                            | 74,546                    | 3,723     |
| Rubber products.....   | 22                            | 369,938                   | 6,909     |
| Forest products.....   | 155                           | 187,126                   | 32,420    |
| Paper, pulp, and products.....   | 55                            | 235,976                   | 15,875    |
| Printing, publishing, and allied industries.....   | 134                           | 157,788                   | 10,831    |
| Chemicals and allied products.....   | 169                           | 1,811,827                 | 132,311   |
| Stone, clay, and glass products.....   | 80                            | 72,011                    | 12,236    |
| Metal and its products.....  | 493                           | 2,341,239                 | 278,845   |
| Manufacturing not elsewhere classified.....  | 100                           | 162,376                   | 36,777    |
| Total manufacturing.....   | 1,614                         | 6,386,160                 | 581,129   |
| Construction.....  | 144                           | 120,175                   | 11,229    |
| Transportation and other public utilities.....   | 484                           | 4,692,517                 | 584,204   |
| Trade.....   | 733                           | 1,620,297                 | 84,183    |
| Service—Professional, amusements, hotels, etc.....   | 416                           | 550,404                   | 119,040   |
| Finance—Banking, insurance, real estate and holding companies,<br>stock and bond brokers, etc..... | 1,421                         | 900,105                   | 457,752   |
| Nature of business not given.....  | 1                             | 7                         | (4)       |
| Grand total.....   | 5,221                         | 15,298,496                | 1,962,969 |

<sup>2</sup> Gross income corresponds to total income (as reported on face of return) plus cost of goods sold.

<sup>4</sup> Less than \$500.

*Consolidated corporation returns for 1933 by net income and deficit classes, showing number of returns, net income or deficit, and total tax*

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

| Net income and deficit classes | Returns showing net income |            |                        | Returns showing no net income |           |
|--------------------------------|----------------------------|------------|------------------------|-------------------------------|-----------|
|                                | Number                     | Net income | Total tax <sup>1</sup> | Number                        | Deficit   |
| Under 1.....                   | 168                        | 68         | 10                     | 410                           | 162       |
| 1-2.....                       | 93                         | 135        | 19                     | 227                           | 330       |
| 2-3.....                       | 83                         | 208        | 30                     | 165                           | 410       |
| 3-4.....                       | 64                         | 219        | 31                     | 136                           | 478       |
| 4-5.....                       | 45                         | 203        | 30                     | 124                           | 557       |
| 5-10.....                      | 187                        | 1,380      | 201                    | 495                           | 3,619     |
| 10-15.....                     | 99                         | 1,208      | 175                    | 337                           | 4,166     |
| 15-20.....                     | 83                         | 1,415      | 206                    | 254                           | 4,370     |
| 20-25.....                     | 53                         | 1,203      | 174                    | 208                           | 4,660     |
| 25-50.....                     | 210                        | 7,516      | 1,094                  | 627                           | 22,347    |
| 50-100.....                    | 214                        | 15,112     | 2,197                  | 621                           | 45,190    |
| 100-250.....                   | 227                        | 36,217     | 5,269                  | 679                           | 109,568   |
| 250-500.....                   | 131                        | 45,969     | 6,644                  | 357                           | 126,134   |
| 500-1,000.....                 | 94                         | 64,131     | 9,355                  | 237                           | 163,467   |
| 1,000-5,000.....               | 103                        | 225,582    | 32,775                 | 262                           | 548,450   |
| 5,000 and over.....            | 26                         | 432,829    | 62,772                 | 82                            | 929,060   |
| Total.....                     | 1,880                      | 833,394    | 120,983                | 5,221                         | 1,962,969 |

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

*Consolidated corporation returns for 1933, by number of subsidiaries, showing number of consolidated returns and total number of subsidiaries*

| Number of subsidiaries | Number of consolidated returns | Total number of subsidiaries | Number of subsidiaries | Number of consolidated returns | Total number of subsidiaries | Number of subsidiaries                                  | Number of consolidated returns | Total number of subsidiaries |
|------------------------|--------------------------------|------------------------------|------------------------|--------------------------------|------------------------------|---|--------------------------------|------------------------------|
| 1                      | 3,638                          | 3,638                        | 32                     | 7                              | 224                          | 73  | 1                              | 73                           |
| 2                      | 1,199                          | 2,398                        | 33                     | 2                              | 66                           | 74  | 1                              | 74                           |
| 3                      | 608                            | 1,824                        | 34                     | 3                              | 102                          | 75  | 1                              | 75                           |
| 4                      | 360                            | 1,440                        | 35                     | 3                              | 105                          | 76  | 1                              | 76                           |
| 5                      | 260                            | 1,300                        | 36                     | 1                              | 36                           | 79  | 1                              | 79                           |
| 6                      | 154                            | 924                          | 37                     | 5                              | 185                          | 81  | 2                              | 162                          |
| 7                      | 128                            | 896                          | 38                     | 6                              | 228                          | 91  | 2                              | 182                          |
| 8                      | 93                             | 744                          | 39                     | 4                              | 156                          | 94  | 1                              | 94                           |
| 9                      | 80                             | 720                          | 41                     | 4                              | 164                          | 95  | 2                              | 190                          |
| 10                     | 50                             | 500                          | 42                     | 4                              | 168                          | 101   | 1                              | 101                          |
| 11                     | 53                             | 583                          | 43                     | 5                              | 215                          | 103   | 2                              | 206                          |
| 12                     | 51                             | 612                          | 44                     | 5                              | 220                          | 110   | 1                              | 110                          |
| 13                     | 36                             | 438                          | 45                     | 3                              | 135                          | 116   | 1                              | 116                          |
| 14                     | 39                             | 546                          | 46                     | 3                              | 138                          | 120   | 1                              | 120                          |
| 15                     | 28                             | 420                          | 48                     | 1                              | 48                           | 122   | 1                              | 122                          |
| 16                     | 26                             | 416                          | 49                     | 2                              | 98                           | 130   | 1                              | 130                          |
| 17                     | 26                             | 442                          | 50                     | 2                              | 100                          | 154   | 1                              | 154                          |
| 18                     | 20                             | 360                          | 51                     | 3                              | 153                          | 178   | 1                              | 178                          |
| 19                     | 12                             | 228                          | 52                     | 2                              | 104                          | 182   | 1                              | 182                          |
| 20                     | 16                             | 320                          | 53                     | 1                              | 53                           | 200   | 1                              | 200                          |
| 21                     | 12                             | 252                          | 54                     | 2                              | 108                          | 222   | 1                              | 222                          |
| 22                     | 7                              | 154                          | 55                     | 2                              | 110                          | 223   | 1                              | 223                          |
| 23                     | 9                              | 207                          | 56                     | 1                              | 56                           | 254   | 1                              | 254                          |
| 24                     | 6                              | 144                          | 57                     | 2                              | 114                          | 272   | 1                              | 272                          |
| 25                     | 8                              | 200                          | 58                     | 2                              | 116                          | Number of subsidiaries not reported—estimated average 3 |                                |                              |
| 26                     | 9                              | 234                          | 59                     | 2                              | 118                          |   |                                |                              |
| 27                     | 6                              | 162                          | 60                     | 2                              | 120                          |   |                                |                              |
| 28                     | 3                              | 84                           | 63                     | 2                              | 126                          |   |                                |                              |
| 29                     | 11                             | 319                          | 67                     | 1                              | 67                           |   | 22                             | 66                           |
| 30                     | 8                              | 240                          | 68                     | 1                              | 68                           |   |                                |                              |
| 31                     | 10                             | 310                          | 71                     | 2                              | 142                          | Total   | 7,101                          | 28,589                       |

## 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 with year ending within the period July 1, 1933, to June 30, 1934, 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 1933, 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, and total tax*

[Money figures in thousands of dollars]

| Fiscal year ended— | Total number of returns | Returns showing net income |            |                        | Returns showing no net income |         |
|--------------------|-------------------------|----------------------------|------------|------------------------|-------------------------------|---------|
|                    |                         | Number                     | Net income | Total tax <sup>1</sup> | Number                        | Deficit |
| July 1933          | 3,562                   | 881                        | 16,245     | 2,159                  | 2,681                         | 51,091  |
| August 1933        | 3,527                   | 884                        | 29,138     | 4,010                  | 2,643                         | 38,576  |
| September 1933     | 4,161                   | 1,048                      | 29,945     | 4,111                  | 3,113                         | 52,741  |
| October 1933       | 3,897                   | 1,076                      | 28,640     | 4,001                  | 2,821                         | 60,512  |
| November 1933      | 3,851                   | 1,297                      | 43,329     | 5,954                  | 2,554                         | 53,606  |
| January 1934       | 6,103                   | 1,991                      | 55,578     | 7,887                  | 4,112                         | 53,339  |
| February 1934      | 3,723                   | 1,044                      | 63,817     | 9,082                  | 2,679                         | 19,960  |
| March 1934         | 5,053                   | 1,624                      | 22,416     | 4,624                  | 3,429                         | 51,879  |
| April 1934         | 4,697                   | 1,510                      | 30,984     | 4,449                  | 3,187                         | 35,876  |
| May 1934           | 5,055                   | 1,808                      | 40,231     | 5,848                  | 3,247                         | 35,763  |
| June 1934          | 10,254                  | 3,865                      | 107,470    | 15,474                 | 6,359                         | 74,586  |
| Total              | 53,883                  | 17,028                     | 478,793    | 67,689                 | 36,855                        | 507,920 |

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act)

*Corporation fiscal year returns for 1933, by net income and deficit classes, showing number of returns, net income or deficit, and total tax*

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

| Net income and deficit classes | Returns showing net income |            |                        | Returns showing no net income |         |
|--------------------------------|----------------------------|------------|------------------------|-------------------------------|---------|
|                                | Number                     | Net income | Total tax <sup>1</sup> | Number                        | Deficit |
| Under 1.....                   | 6,416                      | 2,257      | 339                    | 14,930                        | 5,274   |
| 1-2.....                       | 2,230                      | 3,205      | 435                    | 5,149                         | 7,482   |
| 2-3.....                       | 1,327                      | 3,267      | 447                    | 3,119                         | 7,710   |
| 3-4.....                       | 856                        | 2,956      | 409                    | 2,062                         | 7,175   |
| 4-5.....                       | 579                        | 2,579      | 354                    | 1,488                         | 6,681   |
| 5-10.....                      | 1,692                      | 12,051     | 1,672                  | 3,864                         | 27,403  |
| 10-15.....                     | 830                        | 10,190     | 1,436                  | 1,781                         | 21,846  |
| 15-20.....                     | 546                        | 9,529      | 1,338                  | 999                           | 17,211  |
| 20-25.....                     | 372                        | 8,319      | 1,178                  | 617                           | 13,796  |
| 25-50.....                     | 911                        | 32,160     | 4,555                  | 1,369                         | 47,859  |
| 50-100.....                    | 561                        | 39,575     | 5,611                  | 768                           | 53,497  |
| 100-250.....                   | 442                        | 68,936     | 9,779                  | 438                           | 67,632  |
| 250-500.....                   | 139                        | 48,622     | 6,846                  | 147                           | 50,708  |
| 500-1,000.....                 | 70                         | 47,047     | 6,622                  | 74                            | 51,608  |
| 1,000-5,000.....               | 48                         | 94,162     | 13,405                 | 45                            | 79,920  |
| 5,000 and over.....            | 9                          | 93,937     | 13,263                 | 5                             | 42,126  |
| Total.....                     | 17,028                     | 478,793    | 67,689                 | 36,855                        | 507,930 |

<sup>1</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

#### 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 1933.

#### *Corporation part year returns for 1933*

|                                |              |
|--------------------------------|--------------|
| Total number of returns.....   | 1,778        |
| Returns showing net income:    |              |
| Number.....                    | 595          |
| Net income.....                | \$14,722,494 |
| Total tax.....                 | \$2,071,108  |
| Income tax.....                | \$2,046,819  |
| Excess-profits tax.....        | \$24,289     |
| Returns showing no net income: |              |
| Number.....                    | 1,183        |
| Deficit.....                   | \$31,034,686 |

#### REVISED ITEMS IN TABLES, STATISTICS OF INCOME FOR 1930, 1931, AND 1932 (CORPORATION RETURNS)

Revisions of items which appeared in certain basic and text tables for corporations, published in Statistics of Income for 1930, 1931, and 1932, are listed below. For previous revisions relating to corporation returns in the Statistics of Income for 1930, which have already been printed, see Statistics of Income for 1931, pages 32 and 33.

For the Statistics of Income for 1930, for returns showing no net income in the "Trade" group, the items "Interest on Federal, State, and municipal bonds" and "Total compiled receipts" are reduced by \$10,000,000 and "Compiled deficit" is increased by that amount. For returns in the "Mining and quarrying" group in the deficit class of \$5,000,000 and over, \$200,000,000 is added to the "Surplus" and subtracted from "Miscellaneous liabilities not distributed."

For the Statistics of Income for 1931, a revision of \$1,000,000,000 is made in the tabulation of two items of "Assets" for returns with no net income in the "Chemicals and allied products" group. The sum of \$1,000,000,000 is added to "Investments other than tax-exempt" and subtracted from "Capital assets—lands, buildings, equipment (less depreciation)." Also a revision of \$99,696,000 is made in the tabulation of two items of "Liabilities" for returns with net income in the "Transportation and other public utilities" group. "Miscellaneous liabilities" are decreased by \$99,696,000 and "Capital stock, preferred" and "Total capital stock" are increased by that amount.

For the Statistics of Income for 1932, revisions are made in the "Net loss for prior year" and the "Income tax" for one corporation return submitting balance sheets, in the industrial group "Professional service—curative, education, engineering, legal, etc." in Wisconsin. These changes occur in the net income class \$100,000 to \$250,000 and in total assets class \$500,000 to \$1,000,000. The "Net loss for prior year" is reduced by \$401,610 and the "Income tax" is reduced by \$458,452. Also the "Income and profits taxes paid foreign countries" for 1932 is reduced by \$72,172, due to an error in the tabulation of this one corporation return in the "Service" group.

Revisions affecting the Statistics of Income for 1932 are made in the items "Gross sales," "Gross profits from other operations," "Cost of goods sold," and "Miscellaneous deductions" for corporation returns with net income, in the industrial group "Tobacco products." In the total assets class \$10,000,000 to \$50,000,000 "Gross sales" are augmented by \$8,632,835 and "Gross profits from other operations" are decreased by \$8,632,835. The sum of \$6,152,523 is added to "Cost of goods sold" and the "Miscellaneous deductions" are reduced by a similar amount. In the total assets class \$50,000,000 and over, \$186,285,131 is added to "Gross sales" and deducted from "Gross profits from other operations" and \$126,877,627 is added to "Cost of goods sold" and subtracted from "Miscellaneous deductions."

Further revisions for the Statistics of Income for 1932 are in "Bonded debt and mortgages" and "Miscellaneous liabilities" in the industrial group "Finance—banking, insurance, real estate, stock and bond brokers, etc." for returns with no net income and with total assets of \$50,000,000 and over. The amount of \$88,600,000 is subtracted from "Bonded debt and mortgages" and a like sum is added to "Miscellaneous liabilities."

## 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 1930 to 1933, and for corporations submitting balance sheets the major items of assets and liabilities for the years 1926 to 1933, is shown in the following tables.

Individual returns by States and Territories for the years 1923 to 1933, showing number, net income, and tax are tabulated as a section of basic table 9, pages 88 to 137.

Corporation returns distributed by States and Territories for the years 1924 to 1933 for corporations reporting net income and no net income, by number, gross income, net income, deficit, and tax; also number of returns for inactive corporations are shown in basic table 19, pages 195 to 205. Similar data are shown by major industrial groups for the years 1924 to 1933 in basic table 18, pages 190 to 194.

*Individual returns for 1913 to 1933, showing number of returns, net income, tax before tax credits, tax credits, and tax*<sup>1</sup>

[Money figures in thousands of dollars]

| Year  | Number of returns |           |                 |                  |                 | Net income |
|-------|-------------------|-----------|-----------------|------------------|-----------------|------------|
|       | Total             | Taxable   | Nontax-<br>able | Percent of total |                 |            |
|       |                   |           |                 | Tax-<br>able     | Non-<br>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         | 4,489,698 | 2,880,090       | 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              | 25,226,327 |
| 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              | 13,604,996 |
| 1932. | 3,877,430         | 1,936,095 | 1,941,335       | 50               | 50              | 11,655,757 |
| 1933. | 3,723,558         | 1,747,740 | 1,975,818       | 47               | 53              | 11,008,698 |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. 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 1933, 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 |                                       | <sup>2</sup> 795,381 |   |   |                      | <sup>2</sup> 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                | 593,804 |                                       | 1,072,054            |   |   |                      | 1,072,054            |
| 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              |   |   | <sup>3</sup> 220,555 | 661,665              |
| 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               | 734,516              |
| 1926..... | 200,599                | 448,330 | 112,510                               | 761,440              | 24,647                                  | 4,322   | 28,969               | 732,475              |
| 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              | 24,885                                  | 10,112  | 34,998               | 476,715              |
| 1931..... | 82,302                 | 186,078 | 19,423                                | 287,803              | 17,491                                  | 24,185  | 41,676               | 246,127              |
| 1932..... | 156,606                | 239,232 | 6,039                                 | 401,877              |   | 71,915  | 71,915               | 329,962              |
| 1933..... | 164,277                | 244,307 | 16,435                                | 425,019              |   | 50,899  | 50,899               | 374,120              |

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

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

*Number of individual returns for 1914 to 1933, by net income classes <sup>1</sup>*

| Net income classes (thousands of dollars) | 1914    | 1915    | 1916                 | 1917      | 1918      | 1919      | 1920      |
|---|---------|---------|----------------------|-----------|-----------|-----------|-----------|
| Under 1.....                              |         |         |                      |           |           |           |           |
| 1-2.....                                  |         |         |                      | 1,640,758 | 1,516,938 | 1,924,872 | 2,671,950 |
| 2-3.....                                  |         |         |                      | 838,707   | 1,496,878 | 1,569,741 | 2,569,316 |
| 3-5.....                                  | 149,279 | 127,994 | 157,149              | 560,763   | 932,356   | 1,180,488 | 1,337,116 |
| 5-10.....                                 | 127,448 | 120,402 | 150,553              | 270,666   | 319,356   | 438,851   | 455,442   |
| 10-25.....                                | 58,603  | 60,284  | 80,880               | 112,502   | 116,569   | 162,485   | 171,830   |
| 25-50.....                                | 14,676  | 17,301  | 23,734               | 30,391    | 28,542    | 37,477    | 38,548    |
| 50-100.....                               | 5,161   | 6,847   | 10,452               | 12,439    | 9,996     | 13,320    | 12,093    |
| 100-150.....                              | 1,189   | 1,793   | 2,900                | 3,302     | 2,358     | 2,983     | 2,191     |
| 150-300.....                              | 769     | 1,326   | 2,437                | 2,347     | 1,514     | 1,864     | 1,063     |
| 300-500.....                              | 216     | 376     | 714                  | 559       | 382       | 425       | 239       |
| 500-1,000.....                            | 114     | 209     | 376                  | 315       | 178       | 189       | 123       |
| 1,000 and over.....                       | 60      | 120     | 206                  | 141       | 67        | 65        | 33        |
| Total.....                                | 357,515 | 336,652 | <sup>2</sup> 429,401 | 3,472,890 | 4,425,114 | 5,332,760 | 7,259,944 |

  

| Net income classes (thousands of dollars) | 1921      | 1922      | 1923      | 1924      | 1925      | 1926      | 1927      |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Under 1.....                              | 401,849   | 402,076   | 368,502   | 344,876   | 98,178    | 119,513   | 126,745   |
| 1-2.....                                  | 2,440,544 | 2,471,181 | 2,523,150 | 2,413,881 | 1,071,992 | 1,045,519 | 996,098   |
| 2-3.....                                  | 2,222,031 | 2,129,898 | 2,472,641 | 2,112,993 | 842,528   | 837,792   | 855,762   |
| 3-5.....                                  | 1,072,146 | 1,190,115 | 1,719,625 | 1,800,900 | 1,327,683 | 1,240,400 | 1,209,345 |
| 5-10.....                                 | 353,247   | 391,373   | 387,842   | 437,330   | 503,652   | 560,549   | 567,700   |
| 10-25.....                                | 132,344   | 151,329   | 170,095   | 191,216   | 236,779   | 246,730   | 252,079   |
| 25-50.....                                | 28,946    | 35,478    | 39,832    | 47,061    | 59,721    | 57,487    | 60,123    |
| 50-100.....                               | 8,717     | 12,000    | 12,452    | 15,816    | 20,958    | 20,520    | 22,573    |
| 100-150.....                              | 1,367     | 2,171     | 2,339     | 3,065     | 4,759     | 4,724     | 5,261     |
| 150-300.....                              | 739       | 1,323     | 1,301     | 1,876     | 3,223     | 3,267     | 3,873     |
| 300-500.....                              | 162       | 309       | 327       | 457       | 892       | 892       | 1,141     |
| 500-1,000.....                            | 63        | 161       | 141       | 242       | 479       | 468       | 557       |
| 1,000 and over.....                       | 21        | 67        | 74        | 75        | 207       | 231       | 290       |
| Total.....                                | 6,662,176 | 6,787,481 | 7,698,321 | 7,369,788 | 4,171,051 | 4,138,092 | 4,101,547 |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year.

<sup>2</sup> Excludes 7,635 returns of married women making separate returns from 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 1933, by net income classes—Continued*

| Net income classes (thousands of dollars) | 1928        | 1929        | 1930        | 1931        | 1932        | 1933        |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| Under 1.....                              | 111, 123    | 126, 172    | 150, 000    | 185, 391    | 359, 688    | 397, 676    |
| 1-2.....                                  | 918, 447    | 903, 082    | 909, 155    | 862, 153    | 1, 489, 589 | 1, 480, 717 |
| 2-3.....                                  | 837, 781    | 810, 347    | 767, 684    | 675, 019    | 967, 956    | 914, 198    |
| 3-5.....                                  | 1, 192, 613 | 1, 172, 655 | 1, 070, 239 | 912, 630    | 703, 755    | 599, 075    |
| 5-10.....                                 | 628, 766    | 658, 039    | 550, 977    | 417, 655    | 251, 014    | 229, 754    |
| 10-25.....                                | 270, 889    | 271, 454    | 198, 762    | 137, 754    | 79, 210     | 75, 643     |
| 25-50.....                                | 68, 048     | 63, 689     | 40, 845     | 24, 308     | 18, 480     | 18, 423     |
| 50-100.....                               | 27, 207     | 24, 073     | 13, 645     | 7, 830      | 5, 902      | 6, 021      |
| 100-150.....                              | 7, 049      | 6, 376      | 3, 111      | 1, 634      | 995         | 1, 084      |
| 150-300.....                              | 5, 678      | 5, 310      | 2, 071      | 1, 056      | 595         | 695         |
| 300-500.....                              | 1, 756      | 1, 641      | 552         | 268         | 140         | 141         |
| 500-1,000.....                            | 983         | 976         | 318         | 149         | 86          | 81          |
| 1,000 and over.....                       | 511         | 513         | 150         | 77          | 20          | 50          |
| Total.....                                | 4, 070, 851 | 4, 044, 327 | 3, 707, 509 | 3, 225, 924 | 3, 877, 430 | 3, 723, 558 |

*Net income in individual returns for 1916 to 1933, by net income classes<sup>1</sup>***[Money figures and net income classes in thousands of dollars]**

| Net income classes  | 1916        | 1917         | 1918         | 1919         | 1920         | 1921         | 1922         |
|---------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Under 1.....        |             |              |              |              |              | 213, 850     | 217, 564     |
| 1-2.....            |             | 2, 461, 137  | 2, 232, 355  | 2, 829, 113  | 4, 050, 067  | 3, 620, 762  | 3, 636, 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, 375, 759  | 2, 641, 905  |
| 10-25.....          | 1, 235, 016 | 1, 687, 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     | 879, 721     | 866, 497     | 810, 386     | 582, 230     | 805, 224     |
| 100-150.....        | 357, 355    | 400, 492     | 284, 107     | 358, 393     | 265, 512     | 163, 521     | 260, 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, 671     |
| 1,000 and over..... | 464, 264    | 306, 836     | 137, 487     | 152, 650     | 77, 078      | 49, 411      | 141, 937     |
| Total.....          | 6, 298, 578 | 13, 652, 383 | 15, 924, 639 | 19, 850, 491 | 23, 735, 629 | 19, 577, 213 | 21, 336, 213 |

| 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, 093  |
| 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, 690, 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, 998     | 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, 990     |
| 500-1,000.....      | 95, 107      | 158, 462     | 327, 368     | 317, 851     | 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, 656, 153 | 21, 894, 576 | 21, 958, 506 | 22, 545, 091 | 25, 226, 327 |

| Net income classes  | 1929         | 1930         | 1931         | 1932         | 1933         |
|---------------------|--------------|--------------|--------------|--------------|--------------|
| Under 1.....        | 73, 742      | 86, 892      | 106, 622     | 231, 140     | 264, 784     |
| 1-2.....            | 1, 499, 908  | 1, 494, 526  | 1, 399, 430  | 2, 145, 834  | 2, 093, 292  |
| 2-3.....            | 1, 958, 595  | 1, 864, 162  | 1, 641, 594  | 2, 437, 251  | 2, 295, 586  |
| 3-5.....            | 4, 572, 596  | 4, 151, 967  | 3, 515, 716  | 2, 597, 763  | 2, 207, 458  |
| 5-10.....           | 4, 481, 576  | 3, 723, 763  | 2, 807, 001  | 1, 677, 039  | 1, 537, 875  |
| 10-25.....          | 4, 025, 233  | 2, 922, 750  | 2, 006, 721  | 1, 160, 398  | 1, 112, 086  |
| 25-50.....          | 2, 174, 458  | 1, 383, 619  | 820, 648     | 629, 639     | 630, 005     |
| 50-100.....         | 1, 646, 476  | 919, 010     | 528, 049     | 393, 206     | 401, 049     |
| 100-150.....        | 770, 536     | 374, 171     | 196, 598     | 119, 896     | 129, 159     |
| 150-300.....        | 1, 087, 410  | 419, 016     | 212, 059     | 118, 008     | 139, 215     |
| 300-500.....        | 628, 229     | 207, 131     | 102, 186     | 52, 469      | 54, 570      |
| 500-1,000.....      | 669, 878     | 211, 693     | 102, 311     | 57, 874      | 56, 700      |
| 1,000 and over..... | 1, 212, 099  | 339, 905     | 166, 060     | 35, 240      | 86, 857      |
| Total.....          | 24, 800, 736 | 18, 118, 635 | 13, 604, 996 | 11, 655, 757 | 11, 008, 638 |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. 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 1923, 1930, and following years.



*Tax in individual returns for 1916 to 1933, by net income classes<sup>1</sup>***[Money figures and net income classes in thousands of dollars]**

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

  

| Net income classes | 1923    | 1924    | 1925    | 1926    | 1927    | 1928      | 1929      |
|--------------------|---------|---------|---------|---------|---------|-----------|-----------|
| Under 1            | 317     | 146     | 69      | 56      | 40      | 60        | 17        |
| 1-2                | 18,253  | 10,432  | 1,704   | 1,761   | 1,234   | 1,550     | 553       |
| 2-3                | 16,606  | 10,207  | 3,809   | 4,217   | 3,970   | 4,317     | 1,404     |
| 3-5                | 46,048  | 26,865  | 8,326   | 7,245   | 6,508   | 7,475     | 2,413     |
| 5-10               | 54,075  | 28,828  | 19,149  | 20,272  | 20,665  | 22,896    | 9,551     |
| 10-25              | 103,109 | 78,069  | 74,172  | 72,465  | 74,226  | 82,758    | 59,893    |
| 25-50              | 103,601 | 109,360 | 120,689 | 112,797 | 119,475 | 136,568   | 113,904   |
| 50-100             | 108,879 | 136,636 | 147,843 | 140,947 | 156,675 | 194,447   | 160,814   |
| 100-150            | 55,719  | 75,678  | 79,472  | 77,900  | 87,398  | 116,855   | 99,560    |
| 150-300            | 62,104  | 92,481  | 103,059 | 103,997 | 123,776 | 182,514   | 159,221   |
| 300-500            | 31,669  | 45,771  | 55,722  | 55,256  | 73,750  | 113,250   | 97,336    |
| 500-1,000          | 25,498  | 42,585  | 53,674  | 53,665  | 64,265  | 116,424   | 106,219   |
| 1,000 and over     | 35,788  | 47,207  | 66,867  | 81,893  | 98,657  | 185,140   | 191,054   |
| Total              | 661,666 | 704,265 | 734,555 | 732,471 | 830,639 | 1,164,254 | 1,001,938 |

  

| Net income classes | 1930    | 1931    | 1932    | 1933    |
|--------------------|---------|---------|---------|---------|
| Under 1            | 37      | 24      | 103     | 97      |
| 1-2                | 1,269   | 943     | 12,254  | 10,345  |
| 2-3                | 3,310   | 2,466   | 9,822   | 7,710   |
| 3-5                | 5,352   | 3,832   | 20,895  | 18,397  |
| 5-10               | 17,448  | 12,407  | 35,615  | 35,077  |
| 10-25              | 49,561  | 31,897  | 50,150  | 54,977  |
| 25-50              | 72,708  | 40,096  | 43,546  | 52,355  |
| 50-100             | 87,379  | 44,780  | 47,150  | 57,491  |
| 100-150            | 48,749  | 23,135  | 24,469  | 30,369  |
| 150-300            | 62,463  | 28,793  | 31,912  | 40,412  |
| 300-500            | 33,053  | 15,411  | 18,554  | 17,910  |
| 500-1,000          | 34,289  | 15,457  | 19,016  | 21,221  |
| 1,000 and over     | 61,098  | 26,886  | 16,476  | 27,759  |
| Total              | 476,715 | 246,127 | 329,962 | 374,120 |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. 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.

## STATISTICS OF INCOME

*Average rate of tax on net income in individual returns for 1916 to 1933, by net income classes<sup>1</sup>*

| Net income classes (thousands of dollars) | 1916    | 1917  | 1918  | 1919  | 1920  | 1921  | 1922  | 1923  | 1924   |
|---|---------|-------|-------|-------|-------|-------|-------|-------|--------|
|   | Percent |       |       |       |       |       |       |       |        |
| Under 1.....                              |         |       |       |       |       | 0.08  | 0.10  | 0.13  | 0.06.  |
| 1-2.....                                  |         | 0.66  | 1.19  | 0.87  | 0.91  | .81   | .75   | .49   | .29.   |
| 2-3.....                                  |         | .44   | .98   | .74   | .74   | .39   | .40   | .27   | .19.   |
| 3-5.....                                  | 0.12    | .86   | 2.35  | 1.68  | 1.66  | 1.05  | 1.06  | .71   | .39.   |
| 5-10.....                                 | .61     | 2.41  | 4.34  | 3.10  | 3.19  | 2.90  | 2.66  | 2.04  | .96.   |
| 10-25.....                                | .94     | 4.78  | 8.20  | 6.83  | 6.76  | 6.48  | 5.48  | 4.06  | 2.73.  |
| 25-50.....                                | 1.41    | 7.34  | 13.32 | 12.13 | 11.80 | 11.53 | 10.40 | 7.67  | 6.84.  |
| 50-100.....                               | 2.25    | 10.04 | 21.69 | 20.79 | 20.20 | 19.87 | 17.89 | 13.06 | 12.81  |
| 100-150.....                              | 3.48    | 13.92 | 33.68 | 33.12 | 32.61 | 32.00 | 27.42 | 19.85 | 20.04  |
| 150-300.....                              | 4.75    | 18.27 | 44.64 | 43.94 | 43.04 | 42.14 | 37.03 | 23.83 | 24.69  |
| 300-500.....                              | 6.60    | 23.93 | 54.77 | 54.08 | 52.67 | 51.94 | 37.27 | 25.42 | 26.73. |
| 500-1,000.....                            | 8.14    | 27.63 | 58.65 | 59.42 | 57.08 | 58.70 | 35.81 | 26.81 | 26.87  |
| 1,000 and over.....                       | 11.09   | 35.65 | 64.65 | 64.87 | 63.81 | 63.59 | 35.02 | 23.53 | 30.27  |
| All returns.....                          | 2.75    | 5.06  | 7.08  | 6.39  | 4.53  | 3.67  | 4.04  | 2.67  | 2.74   |

  

| Net income classes (thousands of dollars) | 1925    | 1926  | 1927  | 1928  | 1929  | 1930  | 1931  | 1932  | 1933   |
|---|---------|-------|-------|-------|-------|-------|-------|-------|--------|
|   | Percent |       |       |       |       |       |       |       |        |
| Under 1.....                              | 0.12    | 0.08  | 0.06  | 0.09  | 0.02  | 0.04  | 0.02  | 0.04  | 0.04.  |
| 1-2.....                                  | .10     | .10   | .07   | .10   | .04   | .08   | .07   | .57   | .49    |
| 2-3.....                                  | .19     | .21   | .19   | .21   | .07   | .18   | .15   | .40   | .34    |
| 3-5.....                                  | .16     | .15   | .14   | .16   | .05   | .13   | .11   | .80   | .83    |
| 5-10.....                                 | .55     | .52   | .53   | .53   | .21   | .47   | .44   | 2.12  | 2.28   |
| 10-25.....                                | 2.09    | 1.98  | 1.98  | 2.05  | 1.49  | 1.70  | 1.59  | 4.32  | 4.94   |
| 25-50.....                                | 5.94    | 5.77  | 5.82  | 5.87  | 5.24  | 5.25  | 4.89  | 6.92  | 8.31   |
| 50-100.....                               | 10.42   | 10.14 | 10.20 | 10.47 | 9.77  | 9.51  | 8.48  | 11.99 | 14.34  |
| 100-150.....                              | 13.87   | 13.66 | 13.74 | 13.74 | 12.92 | 13.03 | 11.77 | 20.41 | 23.51  |
| 150-300.....                              | 15.73   | 15.72 | 15.72 | 15.77 | 14.64 | 14.91 | 13.58 | 27.04 | 29.03. |
| 300-500.....                              | 16.40   | 16.24 | 17.11 | 17.06 | 15.49 | 15.96 | 15.08 | 35.36 | 32.82  |
| 500-1,000.....                            | 16.39   | 16.88 | 16.99 | 17.35 | 15.86 | 16.20 | 15.11 | 32.86 | 37.43  |
| 1,000 and over.....                       | 15.83   | 16.56 | 16.42 | 16.70 | 15.76 | 16.98 | 16.19 | 46.75 | 31.96  |
| All returns.....                          | 3.35    | 3.33  | 3.68  | 4.62  | 4.04  | 2.63  | 1.81  | 2.83  | 3.40.  |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. Data for returns of net income under \$5,000 estimated, based on sample for years 1918 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 1933 <sup>1</sup>

[Thousands of dollars]

| Distribution   | 1916      | 1917 <sup>2</sup> | 1918       | 1919       | 1920       | 1921       |
|--|-----------|-------------------|------------|------------|------------|------------|
| <b>Income:</b>   |           |                   |            |            |            |            |
| Salaries, wages, commissions, fees, etc. <sup>3</sup> -----  | 1,851,277 | 3,648,438         | 8,267,392  | 10,755,693 | 15,270,373 | 13,813,169 |
| Business <sup>4</sup> -----  | 2,637,475 | 2,865,413         | 3,124,355  | 3,877,550  | 3,205,555  | 2,366,319  |
| Partnership <sup>5</sup> -----   |           | 776,087           | 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 <sup>6</sup> ----- |           |                   |            |            |            |            |
| Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----   |           | 318,171           | 291,186    | 999,364    | 1,020,543  | 462,859    |
| Rents and royalties-----   | 643,803   | 684,343           | 975,680    | 1,019,094  | 1,047,424  | 1,177,958  |
| Dividends on stock of domestic corporations <sup>8</sup> -----   | 2,136,469 | 2,848,842         | 2,468,749  | 2,453,775  | 2,735,846  | 2,476,952  |
| Fiduciary <sup>9</sup> -----   | 379,795   |                   |            |            |            |            |
| Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----  |           |                   |            | 63,377     | 61,550     | 46,994     |
| Interest and other income <sup>11</sup> -----  | 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 |
| <b>Deductions:</b>   |           |                   |            |            |            |            |
| Contributions <sup>12</sup> -----  |           | 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 <sup>13</sup> | 1924       | 1925       | 1926       | 1927       |
|---|------------|--------------------|------------|------------|------------|------------|
| <b>Income:</b>  |            |                    |            |            |            |            |
| Salaries, wages, commissions, fees, etc. <sup>3</sup> -----   | 13,693,993 | 14,195,356         | 13,617,663 | 9,742,160  | 9,994,315  | 10,218,450 |
| Business <sup>4</sup> -----   | 2,839,771  | 4,722,766          | 4,755,483  | 3,688,804  | 3,572,895  | 3,287,421  |
| Partnership <sup>5</sup> -----  | 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 <sup>6</sup> -----                       |            |                    |            |            |            |            |
| Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----  | 742,104    | 863,107            | 1,124,566  | 1,991,659  | 1,465,625  | 1,813,396  |
| Rents and royalties-----  | 249,248    | 305,394            | 389,148    | 940,569    | 912,917    | 1,081,186  |
| Dividends on stock of domestic corporations <sup>8</sup> -----  | 1,224,929  | 1,814,126          | 2,009,716  | 1,471,332  | 1,450,760  | 1,302,276  |
| Fiduciary <sup>9</sup> -----  | 2,664,219  | 3,119,829          | 3,250,914  | 3,464,625  | 4,011,590  | 4,254,829  |
| Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----   | 257,928    | 329,124            | 310,144    | 305,806    | 333,365    | 421,481    |
| Other taxable interest <sup>11</sup> -----  | 33,989     | 43,711             | 29,645     | 25,651     | 36,782     | 47,479     |
| Other income <sup>11</sup> -----  | 1,738,601  | 2,177,771          | 2,281,703  | 1,814,402  | 1,936,604  | 1,675,916  |
| Total income-----   | 24,871,908 | 29,247,593         | 29,578,997 | 25,272,035 | 25,447,436 | 26,208,561 |
| <b>Deductions:</b>  |            |                    |            |            |            |            |
| 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 <sup>14</sup> ----- |            |                    |            |            | 178,216    | 227,879    |
| Contributions <sup>12</sup> -----   | 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. 46.

## Sources of income and deductions, individual returns for 1916 to 1933—Continued

[Thousands of dollars]

| Distribution  | 1928       | 1929       | 1930       | 1931       | 1932       | 1933       |
|---|------------|------------|------------|------------|------------|------------|
| <b>Income:</b>  |            |            |            |            |            |            |
| Salaries, wages, commissions, fees, etc. <sup>3</sup> -----   | 10,862,331 | 11,198,979 | 9,921,952  | 8,325,162  | 8,136,717  | 7,390,356  |
| Business <sup>4</sup> -----   | 3,243,955  | 3,378,984  | 2,628,057  | 1,889,759  | 1,294,952  | 1,402,923  |
| Partnership <sup>5</sup> -----  | 1,929,520  | 1,853,142  | 1,089,646  | 729,523    | 482,863    | 603,725    |
| 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 <sup>6</sup> -----                      | 2,928,142  | 2,337,857  | 636,738    | 301,664    | 112,814    | 419,591    |
| Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----  | 1,879,780  | 2,346,704  | 556,392    | 169,949    | 50,074     | 133,616    |
| Rents and royalties-----  | 1,164,518  | 1,286,072  | 974,325    | 770,764    | 529,989    | 447,883    |
| Dividends on stock of domestic corporations <sup>8</sup> -----  | 4,350,979  | 4,786,028  | 4,197,304  | 3,113,861  | 1,972,133  | 1,559,046  |
| Fiduciary <sup>9</sup> -----  | 443,998    | 508,479    | 429,459    | 369,140    | 310,949    | 276,067    |
| Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----   | 40,553     | 40,184     | 38,134     | 25,325     | 29,188     | 31,689     |
| Other taxable interest <sup>11</sup> -----  | 1,841,818  | 1,912,866  | 1,608,434  | 1,337,606  | 1,141,799  | 961,732    |
| Other income <sup>11</sup> -----  | 302,040    | 297,656    | 332,004    | 235,696    | 330,602    | 167,197    |
| Total income-----   | 28,987,634 | 29,946,952 | 22,412,446 | 17,268,451 | 14,392,080 | 13,393,825 |
| <b>Deductions:</b>  |            |            |            |            |            |            |
| 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 <sup>14</sup> ----- | 171,743    | 995,944    | 1,232,776  | 1,160,765  | 375,445    | 365,782    |
| Net loss from business <sup>15</sup> -----  |            |            | 172,538    | 134,685    | 112,659    | 61,985     |
| Net loss from partnership <sup>15</sup> -----   |            |            |            |            |            | 30,435     |
| Interest paid <sup>16</sup> -----   |            |            |            |            |            | 507,520    |
| Taxes paid <sup>16</sup> -----  |            |            |            |            |            | 506,258    |
| Contributions <sup>12</sup> -----   | 532,886    | 528,885    | 424,771    | 328,300    | 304,009    | 252,251    |
| All other-----  | 3,056,679  | 3,621,388  | 2,463,726  | 2,039,705  | 1,944,209  | 660,956    |
| Total deductions-----   | 3,761,398  | 5,146,217  | 4,293,811  | 3,663,455  | 2,736,323  | 2,385,187  |
| Net income-----   | 25,226,327 | 24,800,736 | 18,118,635 | 13,604,996 | 11,655,757 | 11,008,638 |

Sources of income and deductions, individual returns for 1916 to 1933, of net income of \$5,000 and over <sup>1</sup>

[Money figures in thousands of dollars]

| Distribution   | 1916 <sup>17</sup> | 1917      | 1918      | 1919       | 1920       | 1921      |
|--|--------------------|-----------|-----------|------------|------------|-----------|
| Number of returns-----   | 272,252            | 432,662   | 478,962   | 657,659    | 681,562    | 525,606   |
| <b>Income:</b>   |                    |           |           |            |            |           |
| Salaries, wages, commissions, fees, etc. <sup>3</sup> -----  | 1,398,329          | 1,794,790 | 2,103,819 | 2,948,006  | 3,367,516  | 2,831,520 |
| Business <sup>4</sup> -----  | 2,386,905          | 1,062,772 | 1,148,297 | 1,743,800  | 1,398,069  | 816,040   |
| Partnership <sup>5</sup> -----   |                    | 581,708   | 913,853   | 1,426,072  | 1,261,899  | 903,571   |
| 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 <sup>6</sup> ----- |                    | 217,929   | 187,406   | 677,284    | 623,993    | 254,456   |
| Capital net gain from sale of assets held more than 2 years <sup>7</sup> -----   |                    |           |           |            |            |           |
| Rents and royalties-----   | 516,742            | 340,868   | 386,474   | 445,701    | 451,878    | 420,932   |
| Dividends on stock of domestic corporations <sup>8</sup> -----   | 2,098,428          | 2,648,155 | 2,133,209 | 2,128,291  | 2,363,880  | 1,915,138 |
| Fiduciary <sup>9</sup> -----   | 365,326            |           |           |            |            |           |
| Interest on Government obligations not wholly exempt from tax <sup>10</sup> -----  |                    |           |           | 62,571     | 60,432     | 40,281    |
| Interest and other income <sup>11</sup> -----  | 627,943            | 822,480   | 799,186   | 876,687    | 847,894    | 732,697   |
| Total income-----  | 7,393,672          | 7,468,702 | 7,672,243 | 10,308,411 | 10,375,561 | 7,914,635 |
| <b>Deductions:</b>   |                    |           |           |            |            |           |
| Contributions <sup>12</sup> -----  |                    | 186,907   |           |            |            |           |
| All other-----   | 1,719,764          | 271,391   | 1,142,003 | 1,598,583  | 1,914,150  | 1,552,857 |
| Total deductions-----  | 1,719,764          | 458,297   | 1,142,003 | 1,598,583  | 1,914,150  | 1,552,857 |
| Net income-----  | 5,673,909          | 7,010,404 | 6,530,241 | 8,709,828  | 8,461,412  | 6,361,778 |

For footnotes, see p. 46.

*Sources of income and deductions, individual returns for 1916 to 1933, of net income of \$5,000 and over <sup>1</sup>*

[Money figures in thousands of dollars]

| Distribution  | 1922        | 1923 <sup>13</sup> | 1924         | 1925         | 1926         | 1927         |
|---|-------------|--------------------|--------------|--------------|--------------|--------------|
| Number of returns.....  | 594, 211    | 625, 897           | 697, 138     | 830, 670     | 894, 868     | 913, 597     |
| Income:   |             |                    |              |              |              |              |
| Salaries, wages, commissions, fees, etc. <sup>3</sup> .....   | 2, 933, 454 | 3, 166, 967        | 3, 490, 916  | 4, 033, 811  | 4, 363, 395  | 4, 524, 276  |
| Business <sup>4</sup> .....   | 1, 012, 440 | 1, 069, 740        | 1, 290, 722  | 1, 623, 638  | 1, 738, 523  | 1, 704, 175  |
| Partnership <sup>5</sup> .....  | 918, 183    | 928, 690           | 1, 112, 710  | 1, 422, 799  | 1, 329, 786  | 1, 354, 422  |
| 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 <sup>6</sup> .....                      | 490, 794    | 462, 489           | 770, 026     | 1, 723, 438  | 1, 224, 278  | 1, 511, 859  |
| Capital net gain from sale of assets held more than 2 years <sup>7</sup> .....  | 249, 248    | 305, 394           | 389, 148     | 940, 569     | 912, 918     | 1, 081, 186  |
| Rents and royalties.....  | 482, 189    | 501, 489           | 570, 427     | 679, 569     | 689, 981     | 644, 302     |
| Dividends on stock of domestic corporations <sup>8</sup> .....  | 2, 173, 499 | 2, 442, 635        | 2, 617, 871  | 3, 045, 368  | 3, 581, 362  | 3, 761, 910  |
| Fiduciary <sup>9</sup> .....  | 197, 189    | 236, 665           | 206, 972     | 248, 163     | 273, 252     | 329, 351     |
| Interest on Government obligations not wholly exempt from tax <sup>10</sup> .....   | 30, 962     | 30, 695            | 29, 645      | 25, 651      | 36, 782      | 47, 479      |
| Other taxable interest <sup>11</sup> .....  | 850, 935    | 870, 996           | 932, 324     | 1, 084, 120  | 1, 217, 681  | 1, 115, 925  |
| Other income <sup>11</sup> .....  |             |                    |              |              |              | 185, 099     |
| Total income.....   | 9, 338, 893 | 10, 015, 759       | 11, 410, 761 | 14, 827, 127 | 15, 367, 957 | 16, 259, 984 |
| 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 <sup>14</sup> ..... |             |                    |              |              | 122, 409     | 136, 482     |
| Contributions <sup>12</sup> .....   | 211, 863    | 240, 792           | 254, 072     | 293, 401     | 326, 511     | 353, 188     |
| All other.....  | 1, 323, 007 | 1, 401, 047        | 1, 405, 532  | 1, 756, 030  | 1, 691, 377  | 1, 706, 122  |
| Total deductions.....   | 1, 534, 871 | 1, 641, 839        | 1, 659, 605  | 2, 049, 431  | 2, 140, 298  | 2, 195, 792  |
| Net income.....   | 7, 804, 022 | 8, 373, 920        | 9, 751, 156  | 12, 777, 696 | 13, 227, 659 | 14, 064, 193 |

  

| Distribution   | 1928         | 1929         | 1930         | 1931        | 1932        | 1933        |
|--|--------------|--------------|--------------|-------------|-------------|-------------|
| Number of returns.....   | 1, 010, 887  | 1, 032, 071  | 810, 431     | 590, 731    | 356, 442    | 331, 892    |
| Income:  |              |              |              |             |             |             |
| Salaries, wages, commissions, fees, etc. <sup>3</sup> .....  | 5, 008, 286  | 5, 179, 041  | 4, 407, 606  | 3, 320, 028 | 2, 057, 254 | 1, 838, 646 |
| Business <sup>4</sup> .....  | 1, 772, 255  | 1, 836, 329  | 1, 215, 452  | 766, 730    | 354, 488    | 393, 815    |
| Partnership <sup>5</sup> .....   | 1, 583, 322  | 1, 497, 922  | 786, 931     | 492, 147    | 284, 624    | 401, 931    |
| 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 <sup>6</sup> ..... | 2, 700, 557  | 2, 044, 058  | 527, 653     | 196, 574    | 71, 643     | 308, 711    |
| Capital net gain from sale of assets held more than 2 years <sup>7</sup> .....   | 1, 879, 780  | 2, 346, 704  | 556, 392     | 169, 949    | 50, 074     | 133, 616    |
| Rents and royalties.....   | 637, 371     | 649, 124     | 479, 401     | 306, 336    | 160, 244    | 124, 144    |
| Dividends on stock of domestic corporations <sup>8</sup> .....   | 4, 009, 915  | 4, 247, 031  | 3, 708, 656  | 2, 583, 674 | 1, 540, 625 | 1, 199, 867 |
| Fiduciary <sup>9</sup> .....   | 364, 889     | 422, 076     | 338, 400     | 280, 627    | 217, 610    | 182, 735    |
| Interest on Government obligations not wholly exempt from tax <sup>10</sup> .....  | 40, 553      | 40, 184      | 38, 134      | 25, 325     | 29, 188     | 31, 689     |
| Other taxable interest <sup>11</sup> .....   | 1, 230, 178  | 1, 257, 590  | 1, 018, 001  | 749, 345    | 536, 541    | 422, 731    |
| Other income <sup>11</sup> .....   | 196, 111     | 190, 110     | 130, 191     | 120, 845    | 67, 353     | 69, 656     |
| Total income.....  | 19, 423, 216 | 19, 710, 168 | 13, 206, 817 | 9, 011, 581 | 5, 369, 646 | 5, 107, 589 |

For footnotes, see p. 46.

*Sources of income and deductions, individual returns for 1916 to 1933, of net income of \$5,000 and over*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Distribution  | 1928              | 1929              | 1930              | 1931             | 1932             | 1933             |
|---|-------------------|-------------------|-------------------|------------------|------------------|------------------|
| <b>Deductions:</b>  |                   |                   |                   |                  |                  |                  |
| 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 <sup>14</sup> | 129,865           | 632,693           | 947,121           | 813,503          | 174,627          | 152,959          |
| Net loss from business <sup>15</sup>  |                   |                   |                   |                  |                  | 26,792           |
| Net loss from partnership <sup>16</sup>   |                   |                   | 105,219           | 72,125           | 46,972           | 15,597           |
| Interest paid <sup>16</sup>   |                   |                   |                   |                  |                  | 208,311          |
| Taxes paid <sup>16</sup>  |                   |                   |                   |                  |                  | 200,078          |
| Contributions <sup>12</sup>   | 390,923           | 384,458           | 286,218           | 202,979          | 139,846          | 111,219          |
| All other   | 1,946,467         | 1,997,123         | 1,347,170         | 981,341          | 764,432          | 245,065          |
| <b>Total deductions</b>   | <b>2,467,255</b>  | <b>3,014,274</b>  | <b>2,685,728</b>  | <b>2,069,948</b> | <b>1,125,878</b> | <b>960,022</b>   |
| <b>Net income</b>   | <b>16,955,961</b> | <b>16,695,895</b> | <b>10,521,088</b> | <b>6,941,633</b> | <b>4,243,768</b> | <b>4,147,517</b> |

Footnotes for tables on pp. 43 to 46.

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217. 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 1923, 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.

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

<sup>3</sup> 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.

<sup>4</sup> See notes 3, 5, and 6.

<sup>5</sup> Certain income from partnership included in other sources (see notes 7, 8, 10, 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, 10, and 11) and of fiduciaries, as described in note 9).

<sup>6</sup> Profit from sale of real estate, etc., included in "Business" in 1916.

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

<sup>8</sup> Includes dividends received by individuals, partnerships, fiduciaries, and personal-service corporations (1918 to 1921, inclusive); includes stock dividends 1916 to 1919, inclusive.

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

<sup>10</sup> Interest on such obligations held by individuals, partnerships, fiduciaries, and personal-service corporations (1919 to 1921, inclusive). In 1917 and 1918 amount included in "Interest and investment income."

<sup>11</sup> 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 9. "Other taxable interest" and "Other income" shown separately 1927 to 1933, inclusive.

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

<sup>13</sup> According to 1923 Statistics of Income (unrevised).

<sup>14</sup> Included in "All other" deductions in 1917 to 1925, inclusive.

<sup>15</sup> Included in "All other" deductions in 1917 to 1929, inclusive.

<sup>16</sup> Included in "All other" deductions in 1916 to 1932, inclusive.

<sup>17</sup> Exclusive of returns of married women making separate returns from husbands.

*Corporation returns for 1909 to 1933, showing total number, number with net income and no net income, gross income, net income, deficit, net income less deficit, income tax, war-profits and excess-profits tax, and total tax*<sup>1</sup>

[Money figures in thousands of dollars]

| Year | Number of returns    |                     |                                    |   | Gross income |                            |                               |
|------|----------------------|---------------------|------------------------------------|---|--------------|----------------------------|-------------------------------|
|      | Total                | Showing net income  | Showing no net income <sup>2</sup> | Showing no income data—Inactive corporations <sup>3</sup> | Total        | Returns showing net income | Returns showing no net income |
| 1909 | 262,490              | <sup>4</sup> 52,498 | <sup>4</sup> 209,992               |   |              |                            |                               |
| 1910 | 270,202              | <sup>4</sup> 54,040 | <sup>4</sup> 216,162               |   |              |                            |                               |
| 1911 | 288,352              | <sup>4</sup> 55,129 | <sup>4</sup> 233,223               |   |              |                            |                               |
| 1912 | 305,336              | <sup>4</sup> 61,116 | <sup>4</sup> 244,220               |   |              |                            |                               |
| 1913 | 316,909              | 188,866             | 128,043                            |   |              |                            |                               |
| 1914 | <sup>5</sup> 299,445 | 174,205             | 125,240                            |   |              |                            |                               |
| 1915 | <sup>5</sup> 366,443 | 190,911             | 175,532                            |   |              |                            |                               |
| 1916 | 341,253              | 206,984             | 134,269                            |   | 35,327,631   | 32,531,097                 | 2,796,534                     |
| 1917 | 351,426              | 232,079             | 119,347                            |   | 84,693,239   | 79,540,005                 | 5,153,234                     |
| 1918 | 317,579              | 202,061             | 115,518                            |   | 86,464,281   | 79,706,659                 | 6,757,622                     |
| 1919 | 320,198              | 209,634             | 110,564                            |   | 99,918,754   | 88,261,006                 | 11,657,748                    |
| 1920 | 345,595              | 203,233             | 142,362                            |   | 118,205,563  | 93,824,225                 | 24,381,338                    |
| 1921 | 356,397              | 171,239             | 185,158                            |   | 91,249,273   | 60,051,123                 | 31,198,150                    |
| 1922 | 382,883              | 212,535             | 170,348                            |   | 100,920,515  | 80,331,680                 | 20,588,835                    |
| 1923 | 398,933              | 233,339             | 165,594                            |   | 118,563,663  | 97,457,479                 | 21,106,184                    |
| 1924 | 417,421              | 236,389             | 181,032                            |   | 119,229,494  | 97,158,997                 | 22,070,497                    |
| 1925 | 430,072              | 252,334             | 177,738                            |   | 134,260,149  | 113,692,083                | 20,568,066                    |
| 1926 | 455,320              | 258,134             | 197,186                            |   | 142,129,853  | 118,022,117                | 24,107,736                    |
| 1927 | 475,031              | 259,849             | 165,826                            | 49,356  | 144,398,352  | 115,324,340                | 29,074,012                    |
| 1928 | 495,892              | 268,783             | 174,828                            | 52,281  | 152,781,514  | 127,369,525                | 25,411,989                    |
| 1929 | 509,436              | 269,430             | 186,591                            | 53,415  | 160,621,509  | 129,633,792                | 30,987,717                    |
| 1930 | 518,736              | 221,420             | 241,616                            | 55,700  | 136,062,059  | 89,561,495                 | 46,500,564                    |
| 1931 | 516,404              | 175,898             | 283,806                            | 56,700  | 107,515,239  | 52,051,035                 | 55,464,204                    |
| 1932 | 508,636              | 82,646              | 369,238                            | 56,752  | 81,083,738   | 31,707,963                 | 49,375,775                    |
| 1933 | 504,080              | 109,786             | 337,056                            | 57,238  | 83,642,421   | 46,752,366                 | 36,890,055                    |

| Year | Net income | Deficit   | Net income less deficit | Tax                  |                                    |
|------|------------|-----------|-------------------------|----------------------|------------------------------------|
|      |            |           |                         | Income tax           | War-profits and excess-profits tax |
| 1909 | 3,500,000  |           | 3,500,000               | 20,960               | 20,960                             |
| 1910 | 3,761,000  |           | 3,761,000               | 33,512               | 33,512                             |
| 1911 | 3,503,000  |           | 3,503,000               | 28,583               | 28,583                             |
| 1912 | 4,151,000  |           | 4,151,000               | 35,006               | 35,006                             |
| 1913 | 4,714,000  |           | 4,714,000               | 43,128               | 43,128                             |
| 1914 | 3,940,000  |           | 3,940,000               | 39,145               | 39,145                             |
| 1915 | 5,310,000  |           | 5,310,000               | 56,994               | 56,994                             |
| 1916 | 8,765,909  | 656,904   | 8,109,005               | 171,805              | 171,805                            |
| 1917 | 10,730,360 | 629,608   | 10,100,752              | 503,698              | 2,142,446                          |
| 1918 | 8,361,511  | 689,772   | 7,671,739               | 653,198              | 3,158,764                          |
| 1919 | 9,411,418  | 995,546   | 8,415,872               | 743,536              | 2,175,342                          |
| 1920 | 7,902,655  | 2,029,424 | 5,873,231               | 636,508              | 1,625,235                          |
| 1921 | 4,336,048  | 3,878,219 | 457,829                 | 366,444              | 701,576                            |
| 1922 | 6,963,811  | 2,193,776 | 4,770,035               | 775,310              | 783,776                            |
| 1923 | 8,321,529  | 2,013,555 | 6,307,974               | 937,106              | 937,106                            |
| 1924 | 7,586,652  | 2,223,926 | 5,362,726               | 881,550              | 881,550                            |
| 1925 | 9,583,684  | 1,962,628 | 7,621,056               | 1,170,331            | 1,170,331                          |
| 1926 | 9,673,403  | 2,168,710 | 7,504,693               | 1,229,797            | 1,229,797                          |
| 1927 | 8,981,884  | 2,471,739 | 6,510,145               | 1,130,674            | 1,130,674                          |
| 1928 | 10,617,741 | 2,391,124 | 8,226,617               | 1,184,142            | 1,184,142                          |
| 1929 | 11,653,886 | 2,914,128 | 8,739,758               | 1,193,436            | 1,193,436                          |
| 1930 | 6,428,813  | 4,877,595 | 1,551,218               | 711,704              | 711,704                            |
| 1931 | 3,683,368  | 6,970,913 | <sup>6</sup> 3,287,545  | 398,994              | 398,994                            |
| 1932 | 2,153,113  | 7,796,687 | <sup>6</sup> 5,643,574  | <sup>7</sup> 285,576 | <sup>7</sup> 285,576               |
| 1933 | 2,985,972  | 5,533,339 | <sup>8</sup> 2,547,367  | 416,093              | <sup>9</sup> 6,976                 |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221; general explanations appear on pp. 1-5 and p. 22. The period 1909 to 1915 includes, 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).

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

<sup>3</sup> Returns showing net income in excess of \$5,000 exemption.

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

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

<sup>6</sup> 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.

<sup>7</sup> Revised figures.

<sup>8</sup> Deficit in excess of net income.

<sup>9</sup> Excess profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act)

## STATISTICS OF INCOME

*Corporation returns for 1930 to 1933, by net income and deficit classes, showing number of returns, net income, and deficit*<sup>1</sup>

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

| Net income classes         | 1930              |            | 1931              |            | 1932              |            | 1933              |            |
|----------------------------|-------------------|------------|-------------------|------------|-------------------|------------|-------------------|------------|
|                            | Number of returns | Net income | Number of returns | Net income | Number of returns | Net income | Number of returns | Net income |
| Returns showing net income |                   |            |                   |            |                   |            |                   |            |
| Under 1.....               | 71,322            | 29,631     | 70,168            | 27,836     | 42,070            | 13,121     | 52,278            | 16,350     |
| 1-2.....                   | 37,881            | 55,738     | 31,702            | 46,328     | 10,403            | 14,912     | 13,558            | 19,559     |
| 2-3.....                   | 32,798            | 82,605     | 24,312            | 60,782     | 5,734             | 14,081     | 7,481             | 18,359     |
| 3-4.....                   | 14,732            | 50,569     | 9,703             | 33,282     | 3,321             | 11,506     | 4,783             | 16,574     |
| 4-5.....                   | 8,367             | 37,488     | 5,481             | 24,519     | 2,499             | 11,196     | 3,404             | 15,239     |
| 5-10.....                  | 19,760            | 139,687    | 12,813            | 90,198     | 6,259             | 44,505     | 9,143             | 65,189     |
| 10-15.....                 | 8,955             | 109,551    | 5,321             | 65,292     | 2,962             | 36,271     | 4,324             | 52,927     |
| 15-20.....                 | 5,392             | 93,271     | 3,301             | 57,080     | 1,796             | 31,158     | 2,634             | 45,569     |
| 20-25.....                 | 3,992             | 89,664     | 2,440             | 54,847     | 1,172             | 26,213     | 1,836             | 41,121     |
| 25-50.....                 | 7,372             | 262,844    | 4,450             | 157,445    | 2,700             | 94,913     | 4,245             | 149,596    |
| 50-100.....                | 4,905             | 341,578    | 2,755             | 192,198    | 1,623             | 113,643    | 2,638             | 184,378    |
| 100-250.....               | 3,260             | 499,648    | 1,941             | 296,252    | 1,159             | 176,676    | 1,958             | 302,402    |
| 250-500.....               | 1,259             | 438,512    | 729               | 252,021    | 429               | 150,686    | 732               | 254,594    |
| 500-1,000.....             | 689               | 481,838    | 373               | 265,232    | 235               | 165,567    | 385               | 263,853    |
| 1,000-5,000.....           | 576               | 1,177,948  | 321               | 647,197    | 225               | 464,892    | 318               | 636,480    |
| 5,000 and over.....        | 160               | 2,538,241  | 88                | 1,412,858  | 59                | 783,775    | 69                | 903,781    |
| Total.....                 | 221,420           | 6,428,813  | 175,898           | 3,683,368  | 82,646            | 2,153,113  | 109,786           | 2,985,972  |

  

| Net deficit classes                                       | 1930              |             | 1931              |             | 1932              |             | 1933              |             |
|---|-------------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|-------------|
|   | Number of returns | Net deficit | Number of returns | Net deficit | Number of returns | Net deficit | Number of returns | Net deficit |
| Returns showing no net income                             |                   |             |                   |             |                   |             |                   |             |
| Under 1.....  | 67,541            | 26,344      | 78,046            | 30,363      | 131,273           | 45,683      | 153,615           | 50,836      |
| 1-2.....  | 32,805            | 48,146      | 38,373            | 56,376      | 48,626            | 70,861      | 47,221            | 68,283      |
| 2-3.....  | 22,404            | 55,564      | 26,027            | 64,451      | 31,146            | 76,892      | 27,048            | 66,587      |
| 3-4.....  | 16,593            | 57,657      | 19,280            | 67,070      | 22,844            | 79,367      | 17,828            | 61,917      |
| 4-5.....  | 12,325            | 55,379      | 14,529            | 65,098      | 16,449            | 73,621      | 12,545            | 56,178      |
| 5-10.....   | 34,208            | 243,935     | 40,090            | 284,961     | 44,854            | 318,710     | 31,422            | 221,749     |
| 10-15.....  | 15,658            | 191,881     | 18,464            | 226,091     | 20,189            | 246,910     | 13,279            | 162,142     |
| 15-20.....  | 8,882             | 153,647     | 10,613            | 183,750     | 11,741            | 203,129     | 7,322             | 126,662     |
| 20-25.....  | 5,777             | 129,329     | 6,688             | 149,584     | 7,458             | 166,736     | 4,759             | 106,110     |
| 25-50.....  | 12,341            | 431,924     | 15,219            | 532,653     | 16,595            | 579,563     | 10,380            | 361,666     |
| 50-100.....   | 6,680             | 463,450     | 7,971             | 555,143     | 8,778             | 608,298     | 5,629             | 391,925     |
| 100-250.....  | 4,002             | 612,510     | 5,167             | 794,446     | 5,592             | 851,933     | 3,515             | 539,333     |
| 250-500.....  | 1,244             | 430,634     | 1,620             | 562,614     | 1,835             | 636,357     | 1,222             | 423,833     |
| 500-1,000.....  | 630               | 437,108     | 884               | 613,928     | 934               | 650,386     | 641               | 443,104     |
| 1,000-5,000.....  | 483               | 949,652     | 712               | 1,416,923   | 782               | 1,544,855   | 514               | 1,022,415   |
| 5,000 and over.....                                       | 43                | 590,434     | 123               | 1,367,460   | 142               | 1,643,385   | 116               | 1,430,599   |
| Total.....  | 241,616           | 4,877,595   | 283,806           | 6,970,913   | 369,238           | 7,796,687   | 337,056           | 5,533,339   |
| Returns showing no income data—Inactive corporations..... | 55,700            | .....       | 56,700            | .....       | 56,752            | .....       | 57,238            | .....       |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221; general explanations appear on pp. 1-5 and p. 22. 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 1929, inclusive, appear in Statistics of Income for 1930, pp. 49-50.



*Corporations submitting balance sheets for 1926 to 1933, showing 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 <sup>1</sup> | Number of balance sheets | Total assets—Total liabilities <sup>2</sup> | Assets            |                               |             |
|-----------|--------------------------------------|--------------------------|---|-------------------|-------------------------------|-------------|
|           |                                      |                          |   | Cash <sup>3</sup> | Notes and accounts receivable | Inventories |
| 1926..... | 455,320                              | 359,449                  | <sup>4</sup> 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  |
| 1932..... | 451,884                              | 392,021                  | 280,082,923                                 | 15,917,202        | 39,563,538                    | 12,372,459  |
| 1933..... | 446,842                              | 388,564                  | 268,206,457                                 | 15,236,089        | 35,835,403                    | 13,597,328  |

| Year      | Assets—Continued                    |   |  |                      | Liabilities                |                           |                           |
|-----------|-------------------------------------|---|--|----------------------|----------------------------|---------------------------|---------------------------|
|           | Tax-exempt investments <sup>5</sup> | Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc. <sup>6</sup> | Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserve for depreciation and depletion) | 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                 | <sup>4</sup> 31,801,041   | <sup>4</sup> 87,075,673   |
| 1927..... | 9,780,521                           | -----   | 104,945,293  | 84,000,555           | 24,125,895                 | <sup>4</sup> 37,739,571   | <sup>4</sup> 93,274,333   |
| 1928..... | 10,116,160                          | -----   | 109,931,470  | 81,662,691           | 27,437,292                 | 42,943,301                | <sup>4</sup> 93,950,013   |
| 1929..... | 10,338,364                          | 55,844,148  | 116,446,100  | 42,056,693           | 29,452,537                 | 46,642,535                | <sup>4</sup> 99,313,619   |
| 1930..... | 10,228,229                          | 83,809,289  | 120,994,370  | 19,510,971           | 26,869,687                 | 50,281,681                | <sup>4</sup> 95,568,370   |
| 1931..... | 10,667,192                          | <sup>4</sup> 75,305,333   | <sup>4</sup> 114,302,690   | 16,534,423           | 23,251,397                 | 48,100,961                | <sup>4</sup> 81,782,085   |
| 1932..... | 11,916,864                          | 75,630,257  | 108,553,151  | 16,129,451           | 20,562,272                 | <sup>4</sup> 47,221,814   | <sup>4</sup> 78,730,319   |
| 1933..... | 13,570,752                          | 70,473,850  | 104,958,353  | 14,534,682           | 19,361,518                 | 45,882,526                | 75,384,400                |

| 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              | <sup>4</sup> 85,519,765 | 60,699,189                    | 5,587,895 | 55,111,294                                 |
| 1930..... | 19,116,687              | 87,067,025              | <sup>4</sup> 61,831,986       | 6,733,583 | <sup>4</sup> 55,098,403                    |
| 1931..... | <sup>4</sup> 19,216,526 | 79,793,727              | 51,976,381                    | 7,624,047 | 44,352,334                                 |
| 1932..... | 19,075,893              | 78,413,099              | 45,663,746                    | 9,584,221 | 36,079,525                                 |
| 1933..... | 18,393,841              | 74,087,860              | 44,792,204                    | 9,695,892 | 35,096,312                                 |

<sup>1</sup> Excludes returns for inactive corporations.

<sup>2</sup> See text, p. 29.

<sup>3</sup> Includes cash in till and deposits in bank.

<sup>4</sup> Revised. For text explaining revisions, see Statistics of Income for 1928, p. 33; Statistics of Income for 1930, p. 28; Statistics of Income for 1931, p. 32; and Statistics of Income for 1933, pp. 36-37.

<sup>5</sup> 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.

<sup>6</sup> "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, 1934, irrespective of the date of death of the decedent. Returns are not required to be filed until 1 year after the date of death, and under certain conditions further extensions of time are granted for filing. A return was required in the case of every resident decedent whose gross estate as defined in the statute exceeded \$50,000 in value at the date of death, between September 8, 1916, and February 26, 1926 (the effective dates of the Revenue Acts of 1916 and 1926), and subsequent to June 6, 1932 (the effective date of the Revenue Act of 1932). During the intervening period (Feb. 26, 1926, to June 6, 1932) a return was required if the gross estate exceeded \$100,000 in value at the date of death. A return was required in the case of every nonresident any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute.

The estate tax is not an inheritance tax, the distinction being that the estate tax is based on an estate in its entirety rather than on the distributive shares. The tax is not imposed upon any particular legacy, devise, or distributive share, nor has the relationship of the beneficiary to the decedent any bearing upon the tax liability.

The gross estate as defined by the 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 the authorized deductions, and in the case of resident decedents a specific exemption. Estates of decedents subsequent to the effective date of the Revenue Act of 1932 are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax levied by the Revenue Act of 1932 or 1934. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of \$100,000 and a tax credit is allowed for estate, inheritance, legacy, or succession taxes paid to any of the several States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government. The additional tax under the Revenue Act of 1932 applies to net estates after deduction of a specific exemption of \$50,000 and the tax is

equal to the excess of (1) the amount of a tentative tax computed at rates in the 1932 act, ranging from 1 percent on net estates not in excess of \$10,000 to 45 percent on net estates in excess of \$10,000,000, over (2) the amount of tax computed at rates in the Revenue Act of 1926 (that is, before deduction of tax credits provided). The Revenue Act of 1934 (effective May 10, 1934) increased the rates of the additional tax imposed by the Revenue Act of 1932. Under the 1934 act the rates of the additional estate tax range from 1 percent on net estates not in excess of \$10,000 to 60 percent on net estates in excess of \$10,000,000.

Under the Revenue Act of 1926, estates 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. No credit for estate, inheritance, legacy, or succession taxes is allowable against the additional estate tax imposed by the Revenue Acts of 1932 and 1934. However, under the Revenue Acts of 1926, 1932, and 1934, estates are allowed a tax credit for gift taxes paid to the Federal Government.

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.

Data included in these tables are compiled from returns filed under the 1926 act only and from returns filed under the combined provisions of the Revenue Acts of 1926 and 1932 or 1926 and 1934. In order to maintain comparability with data for preceding years, tabulations of data by net estate classes have been made corresponding to the successive tax brackets specified in the Revenue Act of 1926 on the basis of the net estate arrived at under the provisions of that act rather than the provisions of the 1932 or 1934 act.

TABLE 1.—Estate-tax returns of resident decedents by size of net estate under the form of property, deductions,

[Money figures and estate classes

[Returns filed from

| Serial number |  | Total       | No net estate under 1926 Act but taxable under 1932 or 1934 Act |                  |             |
|---------------|--|-------------|---|------------------|-------------|
|               |  |             | Gross estate classes  |                  |             |
|               |  |             | Under 50  | 50 and over      | 50 and over |
| 1             | Number of returns.....   | 10, 353     | 612   | 1, 760           | 4, 037      |
| 2             | Gross estate: <sup>3</sup>   |             |   |                  |             |
|               | Real estate.....   | 378, 510    | 7, 277  | 66, 314          | 91, 282     |
|               | Investments in bonds and stocks:   |             |   |                  |             |
|               | Federal Government bonds:  |             |   |                  |             |
| 3             | Wholly tax-exempt <sup>4</sup> .....   | 65, 260     | 74  | 970              | 2, 312      |
| 4             | Partially tax-exempt <sup>4</sup> .....  | 61, 557     | 446   | 2, 934           | 12, 287     |
| 5             | State and municipal bonds, wholly tax-exempt.....  | 195, 965    | 240   | 2, 497           | 7, 611      |
| 6             | All other bonds.....   | 179, 403    | 1, 298  | 8, 903           | 30, 962     |
| 7             | Total bonds.....   | 502, 185    | 2, 057  | 15, 303          | 53, 172     |
| 8             | Capital stock in corporations.....   | 784, 219    | 4, 994  | 48, 365          | 94, 517     |
| 9             | Total bonds and stocks.....  | 1, 286, 404 | 7, 051  | 63, 668          | 147, 689    |
| 10            | Mortgages, notes, cash, etc.....   | 323, 056    | 5, 082  | 25, 015          | 84, 471     |
| 11            | Insurance (gross) <sup>4</sup> .....   | 143, 788    | 5, 473  | 26, 440          | 32, 198     |
| 12            | Miscellaneous <sup>6</sup> .....   | 112, 348    | 1, 646  | 10, 728          | 20, 091     |
| 13            | Total gross estate.....  | 2, 244, 107 | 26, 530   | 192, 165         | 375, 730    |
|               | Deductions:  |             |   |                  |             |
| 14            | Insurance exemption.....   | 59, 748     | 4, 176  | 11, 827          | 17, 537     |
| 15            | Funeral and administrative expenses.....   | 101, 706    | 1, 576  | 9, 476           | 18, 026     |
| 16            | Debts, unpaid mortgages, etc.....  | 314, 070    | 6, 453  | 143, 196         | 42, 539     |
| 17            | Charitable, public, and similar bequests.....  | 146, 102    | 261   | 17, 896          | 12, 960     |
| 18            | Specific exemption, 1926 Act.....  | 1, 034, 250 | 61, 050   | 175, 650         | 403, 700    |
| 19            | Property from an estate taxed within 5 years; value at date of previous decedent's death.....                            | 41, 210     | 98  | 2, 790           | 906         |
| 20            | Total deductions.....  | 1, 697, 085 | 73, 614   | 360, 834         | 495, 667    |
| 21            | Net estate, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932).....         | 8, 061      |   |                  |             |
|               | Net estate, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932): |             |   |                  |             |
| 22            | Net estate to which 1926 rates apply (\$100,000 exemption).....  | 874, 651    |   |                  |             |
| 23            | Net estate to which 1932 or 1934 rates apply (\$50,000 exemption).....   | 1, 142, 472 |   |                  | 80, 344     |
|               | Tax, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932):                    |             |   |                  |             |
| 24            | Tax before tax credit.....   | 251         |   |                  |             |
| 25            | Tax credit <sup>7</sup> .....  | 153         |   |                  |             |
| 26            | Tax (24 less 25).....  | 97          |   |                  |             |
|               | Tax, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932):        |             |   |                  |             |
|               | Tax under 1926 Act:  |             |   |                  |             |
| 27            | Tax before tax credit.....   | 43, 442     |   |                  |             |
| 28            | Tax credit <sup>7</sup> .....  | 33, 769     |   |                  |             |
| 29            | Tax (27 less 28).....  | 9, 674      |   |                  |             |
|               | Additional tax under 1932 or 1934 Act:   |             |   |                  |             |
| 30            | Tentative tax (application of rates in 1932 or 1934 Act).....  | 128, 945    |   | ( <sup>9</sup> ) | 1, 630      |
| 31            | Tax at 1926 Act rates (that is, before tax credits).....   | 43, 442     |   |                  |             |
| 32            | Additional tax (30 less 31).....   | 85, 503     |   | ( <sup>9</sup> ) | 1, 630      |
| 33            | Tax credit <sup>8</sup> .....  | 46          |   | ( <sup>9</sup> ) | 3           |
| 34            | Net additional tax (32 less 33).....   | 85, 457     |   |                  | 1, 626      |
| 35            | Total tax liability (sum of 26, 29, and 34).....   | 95, 228     |   |                  | 1, 626      |

For footnotes, see p. 54-55.

provisions of the Revenue Act of 1926, showing number of returns, gross estate by net estate, and tax <sup>1</sup>

in thousands of dollars]

Jan. 1 to Dec. 31, 1934]

| Net estate classes by size of net estate under the Revenue Act of 1926 <sup>2</sup> —Taxable under both 1926 and 1932 or 1934 Acts |              |               |               |               |               |                 |                   | Serial number |
|--|--------------|---------------|---------------|---------------|---------------|-----------------|-------------------|---------------|
| 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, 567   | 714          | 686           | 450           | 198           | 109           | 53              | 86                | 1             |
| 49, 099  | 28, 397      | 30, 498       | 35, 679       | 16, 002       | 12, 774       | 5, 399          | 14, 211           | 2             |
| 2, 521   | 2, 236       | 3, 738        | 5, 650        | 4, 573        | 3, 979        | 2, 303          | 8, 524            | 3             |
| 9, 476   | 6, 623       | 7, 725        | 5, 874        | 4, 220        | 3, 753        | 1, 474          | 2, 463            | 4             |
| 7, 637   | 5, 858       | 9, 438        | 12, 826       | 10, 401       | 14, 743       | 6, 641          | 23, 610           | 5             |
| 23, 705  | 15, 135      | 22, 391       | 21, 168       | 15, 072       | 9, 825        | 5, 572          | 11, 810           | 6             |
| 43, 339  | 29, 852      | 43, 292       | 45, 518       | 34, 266       | 32, 301       | 15, 990         | 46, 407           | 7             |
| 71, 543  | 53, 599      | 77, 351       | 86, 478       | 65, 713       | 39, 519       | 32, 490         | 59, 319           | 8             |
| 114, 882   | 83, 451      | 120, 643      | 131, 996      | 99, 979       | 71, 820       | 48, 480         | 105, 726          | 9             |
| 48, 923  | 28, 048      | 36, 519       | 29, 416       | 11, 942       | 11, 302       | 7, 766          | 11, 872           | 10            |
| 17, 308  | 10, 762      | 14, 875       | 14, 382       | 7, 309        | 5, 108        | 1, 831          | 3, 791            | 11            |
| 13, 498  | 8, 010       | 12, 015       | 8, 806        | 8, 861        | 6, 319        | 3, 390          | 6, 684            | 12            |
| 243, 710   | 158, 668     | 214, 550      | 220, 280      | 144, 094      | 107, 322      | 66, 866         | 142, 283          | 13            |
| 8, 334   | 4, 255       | 5, 377        | 3, 709        | 1, 694        | 1, 054        | 416             | 637               | 14            |
| 11, 352  | 7, 126       | 9, 733        | 9, 537        | 6, 582        | 4, 559        | 2, 938          | 5, 939            | 15            |
| 22, 087  | 14, 966      | 16, 826       | 22, 576       | 10, 990       | 8, 697        | 3, 797          | 11, 999           | 16            |
| 6, 689   | 5, 285       | 9, 157        | 7, 751        | 7, 820        | 6, 472        | 633             | 8, 135            | 17            |
| 156, 400   | 71, 150      | 68, 600       | 45, 000       | 19, 800       | 10, 900       | 5, 300          | 8, 600            | 18            |
| 5, 614   | 4, 583       | 5, 739        | 5, 120        | 1, 691        | 676           | 6, 252          | 4, 089            | 19            |
| 210, 476   | 107, 366     | 115, 431      | 93, 693       | 48, 579       | 32, 359       | 19, 336         | 39, 400           | 20            |
| 782  | 1, 192       | 1, 264        | 1, 149        | -----         | 719           | 868             | 2, 087            | 21            |
| 32, 452  | 50, 109      | 97, 853       | 125, 437      | 95, 515       | 74, 245       | 46, 662         | 100, 797          | 22            |
| 105, 164   | 83, 825      | 130, 982      | 147, 467      | 105, 309      | 79, 614       | 49, 285         | 104, 900          | 23            |
| 8  | 15           | 23            | 32            | -----         | 30            | 39              | 104               | 24            |
| 4  | 7            | 15            | 21            | -----         | 24            | -----           | 83                | 25            |
| 4  | 8            | 8             | 11            | -----         | 6             | 39              | 21                | 26            |
| 326  | 654          | 1, 921        | 3, 456        | 3, 287        | 2, 997        | 2, 148          | 5, 417            | 27            |
| 253  | 508          | 1, 494        | 2, 685        | 2, 599        | 2, 248        | 1, 634          | 4, 244            | 28            |
| 73   | 146          | 426           | 771           | 688           | 749           | 514             | 1, 173            | 29            |
| 4, 374   | 4, 788       | 9, 267        | 12, 787       | 10, 575       | 9, 066        | 6, 099          | 14, 556           | 30            |
| 326  | 654          | 1, 921        | 3, 456        | 3, 287        | 2, 997        | 2, 148          | 5, 417            | 31            |
| 4, 049   | 4, 135       | 7, 346        | 9, 330        | 7, 287        | 6, 069        | 3, 951          | 9, 139            | 32            |
| 2  | 10           | (9)           | -----         | 1             | 30            | -----           | -----             | 33            |
| 4, 046   | 4, 125       | 7, 346        | 9, 330        | 7, 286        | 6, 039        | 3, 951          | 9, 139            | 34            |
| 4, 123   | 4, 279       | 7, 780        | 10, 113       | 7, 975        | 6, 794        | 4, 504          | 10, 333           | 35            |

TABLE 1.—*Estate-tax returns of resident decedents by size of net estate under the form of property, deductions, net*

[Money figures and estate classes

[Returns filed from

| Serial number |  | Net estate classes by size of net estate under the Revenue Act of 1926—Taxable under both 1926 and 1932 or 1934 Acts—Continued |                   |                   |
|---------------|--|--|-------------------|-------------------|
|               |  | 1,500 under 2,000  | 2,000 under 2,500 | 2,500 under 3,000 |
| 1             | Number of returns.....   | 26   | 19                | 8                 |
| 2             | Gross estate: <sup>3</sup>   |  |                   |                   |
|               | Real estate.....   | 3, 417   | 6, 751            | 2, 591            |
|               | Investments in bonds and stocks:   |  |                   |                   |
|               | Federal Government bonds:  |  |                   |                   |
| 3             | Wholly tax-exempt <sup>4</sup> .....   | 7, 100   | 3, 163            | 1, 893            |
| 4             | Partially tax-exempt <sup>4</sup> .....  | 812  | 1, 573            | 107               |
| 5             | State and municipal bonds, wholly tax-exempt.....  | 12, 986  | 13, 720           | 6, 033            |
| 6             | All other bonds.....   | 1, 920   | 4, 460            | 483               |
| 7             | Total bonds.....   | 22, 818  | 22, 916           | 8, 516            |
| 8             | Capital stock in corporations.....   | 32, 633  | 27, 941           | 7, 419            |
| 9             | Total bonds and stocks.....  | 55, 450  | 50, 856           | 15, 936           |
| 10            | Mortgages, notes, cash, etc.....   | 5, 542   | 4, 067            | 5, 869            |
| 11            | Insurance (gross) <sup>5</sup> .....   | 1, 139   | 658               | 1, 230            |
| 12            | Miscellaneous <sup>6</sup> .....   | 4, 373   | 1, 618            | 295               |
| 13            | Total gross estate.....  | 69, 921  | 63, 951           | 25, 921           |
|               | Deductions:  |  |                   |                   |
| 14            | Insurance exemption.....   | 248  | 100               | 120               |
| 15            | Funeral and administrative expenses.....   | 2, 639   | 3, 212            | 594               |
| 16            | Debts, unpaid mortgages, etc.....  | 3, 412   | 1, 891            | 460               |
| 17            | Charitable, public, and similar bequests.....  | 14, 887  | 15, 367           | 1, 677            |
| 18            | Specific exemption, 1926 Act.....  | 2, 600   | 1, 900            | 800               |
| 19            | Property from an estate taxed within 5 years; value at date of previous decedent's death.....                            | 2, 045   | 153               | .....             |
| 20            | Total deductions.....  | 25, 831  | 22, 623           | 3, 650            |
| 21            | Net estate, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932).....         | .....  | .....             | .....             |
|               | Net estate, returns, filed under provision of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932): |  |                   |                   |
| 22            | Net estate to which 1926 rates apply (\$100,000 exemption).....  | 44, 091  | 41, 328           | 22, 271           |
| 23            | Net estate to which 1932 or 1934 rates apply (\$50,000 exemption).....   | 45, 361  | 42, 276           | 22, 671           |
|               | Tax, returns filed under provisions of Revenue Act of 1926 only (death before 5 p. m., June 6, 1932):                    |  |                   |                   |
| 24            | Tax before tax credit.....   | .....  | .....             | .....             |
| 25            | Tax credit <sup>7</sup> .....  | .....  | .....             | .....             |
| 26            | Tax (24 less 25).....  | .....  | .....             | .....             |
|               | Tax, returns filed under provisions of Revenue Acts of 1926 and 1932 or 1934 (death after 5 p. m., June 6, 1932):        |  |                   |                   |
|               | Tax under 1926 Act:  |  |                   |                   |
| 27            | Tax before tax credit.....   | 2, 759   | 2, 869            | 1, 718            |
| 28            | Tax credit <sup>7</sup> .....  | 2, 207   | 2, 293            | 1, 203            |
| 29            | Tax (27 less 28).....  | 553  | 576               | 515               |
|               | Additional tax under 1932 or 1934 Act:   |  |                   |                   |
| 30            | Tentative tax (application of rates in 1932 or 1934 Act).....  | 7, 082   | 7, 364            | 4, 177            |
| 31            | Tax at 1926 Act rates (that is, before tax credits).....   | 2, 759   | 2, 869            | 1, 718            |
| 32            | Additional tax (30 less 31).....   | 4, 323   | 4, 495            | 2, 459            |
| 33            | Tax credit <sup>8</sup> .....  | .....  | .....             | .....             |
| 34            | Net additional tax (32 less 33).....   | 4, 323   | 4, 495            | 2, 459            |
| 35            | Total tax liability (sum of 26, 29, and 34).....   | 4, 875   | 5, 071            | 2, 974            |

<sup>1</sup> The estates of decedents dying subsequent to May 10, 1934 (filed under the provisions of the Revenue Act of 1934), are tabulated with the estates of decedents dying between June 6, 1932, and May 10, 1934 (filed under the Revenue Act of 1932).

<sup>2</sup> Net estate after deduction of specific exemption of \$100,000.

<sup>3</sup> The following items are distributed by form of property: Jointly owned property, \$56,342,670; transfers made in contemplation of or intended to take effect at or after death, \$64,155,573; general power of appointment exercised by will or by deed in contemplation of death, \$14,024,907; and property from an estate taxed within 5 years, value at date of present decedent, \$74,049,065. For statistics from estate-tax returns filed during 1927 to 1932, "jointly owned property" only was distributed in this manner.

<sup>4</sup> Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.

provisions of the Revenue Act of 1926, showing number of returns, gross estate by estate, and tax <sup>1</sup>—Continued

in thousands of dollars]

Jan. 1 to Dec. 31, 1934]

| Net estate classes by size of net estate under the Revenue Act of 1926 <sup>2</sup> —Taxable under both 1926 and 1932 or 1934 Acts—Continued |                   |                   |                   |                   |                   |                   |                    |                 | Serial number |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-----------------|---------------|
| 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 |               |
| 5  | 12                | 5                 | 1                 |                   | 3                 |                   |                    | 2               | 1             |
| 2, 196   | 1, 760            | 1, 322            | 433               |                   | 269               |                   |                    | 2, 878          | 2             |
| 2, 389   | 10, 386           | 1, 598            | 118               |                   | 1, 705            |                   |                    | 30              | 3             |
| 379  | 670               | 5                 | 5                 |                   | 731               |                   |                    |                 | 4             |
| 7, 419   | 21, 152           | 3, 089            | 2, 954            |                   | 15, 169           |                   |                    | 11, 941         | 5             |
| 454  | 4, 637            | 1, 247            | 36                |                   | 1                 |                   |                    | 325             | 6             |
| 10, 641  | 36, 845           | 5, 939            | 3, 113            |                   | 17, 606           |                   |                    | 12, 295         | 7             |
| 10, 220  | 17, 658           | 13, 784           | 2, 086            |                   | 19, 726           |                   |                    | 18, 865         | 8             |
| 20, 861  | 54, 503           | 19, 723           | 5, 199            |                   | 37, 332           |                   |                    | 31, 160         | 9             |
| 1, 691   | 2, 749            | 1, 504            | 127               |                   | 289               |                   |                    | 863             | 10            |
| 236  | 247               | 518               |                   |                   | 282               |                   |                    | 1               | 11            |
| 1, 325   | 414               | 3, 378            | 35                |                   | 390               |                   |                    | 470             | 12            |
| 26, 308  | 59, 673           | 26, 446           | 5, 793            |                   | 38, 502           |                   |                    | 35, 393         | 13            |
| 71   | 101               | 60                |                   |                   | 32                |                   |                    |                 | 14            |
| 1, 021   | 1, 980            | 1, 627            | 103               |                   | 1, 967            |                   |                    | 1, 719          | 15            |
| 474  | 667               | 835               | 105               |                   | 935               |                   |                    | 1, 163          | 16            |
| 8, 074   | 9, 423            | 540               |                   |                   | 12, 977           |                   |                    | 95              | 17            |
| 500  | 1, 200            | 500               | 100               |                   | 300               |                   |                    | 200             | 18            |
|  | 1, 223            | 231               |                   |                   |                   |                   |                    |                 | 19            |
| 10, 140  | 14, 595           | 3, 793            | 308               |                   | 16, 212           |                   |                    | 3, 177          | 20            |
|  |                   |                   |                   |                   |                   |                   |                    |                 | 21            |
| 16, 169  | 45, 079           | 22, 652           | 5, 486            |                   | 22, 290           |                   |                    | 32, 216         | 22            |
| 16, 419  | 45, 666           | 22, 900           | 5, 536            |                   | 22, 410           |                   |                    | 32, 316         | 23            |
|  |                   |                   |                   |                   |                   |                   |                    |                 | 24            |
|  |                   |                   |                   |                   |                   |                   |                    |                 | 25            |
|  |                   |                   |                   |                   |                   |                   |                    |                 | 26            |
| 1, 333   | 3, 982            | 2, 189            | 576               |                   | 2, 660            |                   |                    | 5, 150          | 27            |
| 1, 066   | 2, 923            | 1, 751            | 461               |                   | 2, 079            |                   |                    | 4, 120          | 28            |
| 267  | 1, 059            | 438               | 115               |                   | 581               |                   |                    | 1, 030          | 29            |
| 3, 213   | 9, 477            | 5, 143            | 1, 353            |                   | 6, 220            |                   |                    | 11, 774         | 30            |
| 1, 333   | 3, 982            | 2, 189            | 576               |                   | 2, 660            |                   |                    | 5, 150          | 31            |
| 1, 880   | 5, 495            | 2, 954            | 777               |                   | 3, 560            |                   |                    | 6, 624          | 32            |
|  |                   |                   |                   |                   |                   |                   |                    |                 | 33            |
| 1, 880   | 5, 495            | 2, 954            | 777               |                   | 3, 560            |                   |                    | 6, 624          | 34            |
| 2, 147   | 6, 554            | 3, 392            | 892               |                   | 4, 141            |                   |                    | 7, 654          | 35            |

<sup>3</sup> For insurance exemption, see "deductions."

<sup>4</sup> Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares in trust funds, household goods and personal effects (including wearing apparel), farm products and growing crops, livestock, farm machinery, automobiles, etc.

<sup>5</sup> Credit for estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government.

<sup>6</sup> Credit for gift taxes paid to the Federal Government.

<sup>7</sup> Less than \$500.

TABLE 2.—*Estate-tax returns of resident decedents, by States and Territories, showing number of returns, gross estate, net estate, and tax*<sup>1</sup>

[Money figures in thousands of dollars]

[Returns filed from Jan. 1 to Dec. 31, 1934]

| States and Territories        | Number of returns | Gross estate | Net estate after \$100,000 exemption <sup>2</sup> | Tax                   |                         |                  |                                 | Total  |
|-------------------------------|-------------------|--------------|---|-----------------------|-------------------------|------------------|---------------------------------|--------|
|                               |                   |              |   | 1926 act              |                         |                  | Additional tax 1932 or 1934 Act |        |
|                               |                   |              |   | Tax before tax credit | Tax credit <sup>3</sup> | Tax              |                                 |        |
| Alabama.....                  | 67                | 11,525       | 3,346   | 80                    | 62                      | 18               | 265                             | 283    |
| Arizona.....                  | 10                | 1,404        | 81  | 1                     | 1                       | ( <sup>4</sup> ) | 11                              | 11     |
| Arkansas.....                 | 42                | 6,619        | 1,350   | 36                    | 28                      | 8                | 117                             | 125    |
| California.....               | 924               | 156,495      | 55,621  | 2,108                 | 1,653                   | 454              | 4,729                           | 5,183  |
| Colorado.....                 | 72                | 26,296       | 11,578  | 1,001                 | 750                     | 251              | 1,505                           | 1,756  |
| Connecticut.....              | 305               | 69,862       | 33,956  | 1,606                 | 1,285                   | 321              | 3,205                           | 3,527  |
| Delaware.....                 | 39                | 14,127       | 8,788   | 446                   | 357                     | 89               | 986                             | 1,075  |
| District of Columbia.....     | 106               | 29,780       | 14,478  | 817                   | 35                      | 782              | 1,402                           | 2,184  |
| Florida.....                  | 120               | 23,796       | 7,166   | 249                   | 199                     | 50               | 611                             | 661    |
| Georgia.....                  | 87                | 9,611        | 1,001   | 17                    | 14                      | 3                | 101                             | 105    |
| Hawaii.....                   | 16                | 3,190        | 1,014   | 26                    | 20                      | 5                | 81                              | 86     |
| Idaho.....                    | 7                 | 975          | 228   | 4                     | 2                       | 2                | 19                              | 21     |
| Illinois.....                 | 675               | 147,927      | 59,604  | 2,693                 | 2,032                   | 662              | 5,365                           | 6,026  |
| Indiana.....                  | 163               | 31,740       | 13,815  | 702                   | 561                     | 140              | 1,293                           | 1,433  |
| Iowa.....                     | 179               | 17,995       | 1,884   | 34                    | 27                      | 7                | 189                             | 195    |
| Kansas.....                   | 105               | 15,830       | 4,708   | 112                   | 89                      | 23               | 392                             | 414    |
| Kentucky.....                 | 104               | 15,328       | 4,836   | 117                   | 94                      | 24               | 400                             | 424    |
| Louisiana.....                | 84                | 22,306       | 10,721  | 440                   | 339                     | 101              | 890                             | 991    |
| Maine.....                    | 85                | 19,509       | 10,131  | 554                   | 440                     | 114              | 1,000                           | 1,114  |
| Maryland.....                 | 174               | 31,406       | 10,548  | 436                   | 345                     | 92               | 953                             | 1,044  |
| Massachusetts.....            | 711               | 142,217      | 58,971  | 2,516                 | 2,013                   | 503              | 5,350                           | 5,854  |
| Michigan.....                 | 215               | 69,418       | 28,639  | 1,850                 | 1,474                   | 376              | 3,136                           | 3,512  |
| Minnesota.....                | 139               | 28,581       | 11,070  | 458                   | 366                     | 92               | 1,000                           | 1,092  |
| Mississippi.....              | 27                | 4,145        | 832   | 16                    | 13                      | 3                | 73                              | 76     |
| Missouri.....                 | 238               | 46,732       | 15,454  | 533                   | 420                     | 113              | 1,367                           | 1,480  |
| Montana.....                  | 23                | 6,246        | 972   | 24                    | 19                      | 5                | 85                              | 89     |
| Nebraska.....                 | 123               | 16,345       | 4,113   | 182                   | 145                     | 36               | 413                             | 449    |
| Nevada.....                   | 3                 | 890          | 416   | 10                    | ( <sup>4</sup> )        | 10               | 32                              | 42     |
| New Hampshire.....            | 86                | 14,198       | 4,790   | 220                   | 175                     | 45               | 462                             | 508    |
| New Jersey.....               | 609               | 140,428      | 55,755  | 2,347                 | 1,841                   | 506              | 4,994                           | 5,501  |
| New Mexico.....               | 16                | 2,276        | 441   | 8                     | 6                       | 2                | 38                              | 39     |
| New York.....                 | 2,079             | 577,203      | 246,180   | 13,423                | 10,707                  | 2,716            | 24,505                          | 27,222 |
| North Carolina.....           | 70                | 10,717       | 2,117   | 42                    | 33                      | 8                | 173                             | 182    |
| North Dakota.....             | 14                | 1,497        | 59  | 1                     | ( <sup>4</sup> )        | ( <sup>4</sup> ) | 10                              | 10     |
| Ohio.....                     | 461               | 91,531       | 32,763  | 1,215                 | 964                     | 251              | 2,866                           | 3,117  |
| Oklahoma.....                 | 57                | 8,674        | 2,445   | 73                    | 17                      | 56               | 220                             | 276    |
| Oregon.....                   | 57                | 8,858        | 2,217   | 45                    | 35                      | 10               | 184                             | 193    |
| Pennsylvania.....             | 1,025             | 242,226      | 101,245   | 6,574                 | 5,243                   | 1,331            | 11,362                          | 12,693 |
| Rhode Island.....             | 104               | 34,115       | 18,133  | 1,149                 | 919                     | 230              | 1,885                           | 2,115  |
| South Carolina.....           | 36                | 5,182        | 1,209   | 21                    | 15                      | 5                | 107                             | 112    |
| South Dakota.....             | 22                | 2,475        | 454   | 7                     | 6                       | 1                | 43                              | 44     |
| Tennessee.....                | 65                | 14,368       | 5,211   | 206                   | 165                     | 42               | 470                             | 512    |
| Texas.....                    | 296               | 46,089       | 15,173  | 783                   | 610                     | 173              | 1,539                           | 1,712  |
| Utah.....                     | 12                | 1,659        | 378   | 9                     | 7                       | 2                | 33                              | 35     |
| Vermont.....                  | 30                | 4,411        | 1,325   | 29                    | 23                      | 6                | 112                             | 118    |
| Virginia.....                 | 113               | 16,085       | 4,229   | 113                   | 90                      | 23               | 367                             | 390    |
| Washington <sup>5</sup> ..... | 100               | 13,056       | 3,590   | 102                   | 78                      | 24               | 301                             | 325    |
| West Virginia.....            | 62                | 9,050        | 2,082   | 45                    | 36                      | 9                | 171                             | 180    |
| Wisconsin.....                | 181               | 26,356       | 6,916   | 202                   | 157                     | 45               | 585                             | 630    |
| Wyoming.....                  | 15                | 3,345        | 670   | 13                    | 9                       | 4                | 58                              | 61     |
| Total.....                    | 10,353            | 2,244,107    | 882,712   | 43,693                | 33,922                  | 9,771            | 85,457                          | 95,228 |

<sup>1</sup> The estates of decedents dying subsequent to May 10, 1934 (filed under the provisions of the Revenue Act of 1934), are tabulated with the estates of decedents dying between June 6, 1932, and May 10, 1934 (filed under the provisions of the Revenue Act of 1932).

<sup>2</sup> Includes for returns filed under the 1925 and 1932 or 1934 Acts, the amount of the net estate after deduction of a specific exemption of \$100,000.

<sup>3</sup> Credit for estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government.

<sup>4</sup> Less than \$500.

<sup>5</sup> Includes Alaska.



TABLE 3.—Estate-tax returns of resident decedents, by net estate classes under the provisions of the Revenue Act of 1926, and by estates falling solely under the Revenue Act of 1926, and by estates falling under both the Revenue Acts of 1926 and 1932 or 1934, showing number of returns, net estate, and tax <sup>1</sup>

[Money figures and estate classes in thousands of dollars]

[Returns filed from Jan. 1 to Dec. 31, 1934]

| Net estate classes under provisions of Revenue Act of 1926 (\$100,000 exemption) <sup>1</sup> | Grand total       |   |                                  | Estates under the Revenue Act of 1926 |   |                |
|---|-------------------|---|----------------------------------|---------------------------------------|---|----------------|
|   | Number of returns | Net estate after \$100,000 exemption <sup>2</sup> | Tax (1926 and 1932 or 1934 acts) | Number of returns                     | Net estate after \$100,000 exemption <sup>1</sup> | Tax (1926 act) |
| No net estate.....  | 6, 409            | -----   | 1, 626                           | 94                                    | -----   | -----          |
| Net estate:   |                   |   |                                  |                                       |   |                |
| Under 50.....   | 1, 567            | 33, 234   | 4, 123                           | 35                                    | 782   | 4              |
| 50-100.....   | 714               | 51, 302   | 4, 279                           | 18                                    | 1, 192  | 8              |
| 100-200.....  | 686               | 99, 118   | 7, 780                           | 10                                    | 1, 264  | 8              |
| 200-400.....  | 450               | 126, 586  | 10, 112                          | 4                                     | 1, 149  | 11             |
| 400-600.....  | 198               | 95, 515   | 7, 975                           | -----                                 | -----   | -----          |
| 600-800.....  | 109               | 74, 964   | 6, 794                           | 1                                     | 719   | 6              |
| 800-1,000.....  | 53                | 47, 529   | 4, 504                           | 1                                     | 868   | 39             |
| 1,000-1,500.....  | 86                | 102, 884  | 10, 334                          | 2                                     | 2, 087  | 21             |
| 1,500-2,000.....  | 26                | 44, 091   | 4, 875                           | -----                                 | -----   | -----          |
| 2,000-2,500.....  | 19                | 41, 328   | 5, 071                           | -----                                 | -----   | -----          |
| 2,500-3,000.....  | 8                 | 22, 271   | 2, 974                           | -----                                 | -----   | -----          |
| 3,000-3,500.....  | 5                 | 16, 169   | 2, 147                           | -----                                 | -----   | -----          |
| 3,500-4,000.....  | 12                | 45, 079   | 6, 554                           | -----                                 | -----   | -----          |
| 4,000-5,000.....  | 5                 | 22, 652   | 3, 392                           | -----                                 | -----   | -----          |
| 5,000-6,000.....  | 1                 | 5, 486  | 892                              | -----                                 | -----   | -----          |
| 6,000-7,000.....  | -----             | -----   | -----                            | -----                                 | -----   | -----          |
| 7,000-8,000.....  | 3                 | 22, 290   | 4, 141                           | -----                                 | -----   | -----          |
| 8,000-9,000.....  | -----             | -----   | -----                            | -----                                 | -----   | -----          |
| 9,000-10,000.....   | -----             | -----   | -----                            | -----                                 | -----   | -----          |
| 10,000 and over.....  | 2                 | 32, 216   | 7, 654                           | -----                                 | -----   | -----          |
| Total.....  | 10, 353           | 882, 712  | 95, 228                          | 165                                   | 8, 061  | 97             |

  

| Estates under both the Revenue Acts of 1926 and 1932 or 1934                                  |                   |   |  |                |                                   |                                  |
|---|-------------------|---|--|----------------|-----------------------------------|----------------------------------|
| Net estate classes under provisions of Revenue Act of 1926 (\$100,000 exemption) <sup>1</sup> | Number of returns | Net estate after \$100,000 exemption <sup>2</sup> | Net estate after \$50,000 exemption <sup>3</sup> | Tax (1926 act) | Additional tax (1932 or 1934 act) | Tax (1926 and 1932 or 1934 acts) |
| No net estate.....  | 6, 315            | -----   | 80, 344  | -----          | 1, 626                            | 1, 626                           |
| Net estate:   |                   |   |  |                |                                   |                                  |
| Under 50.....   | 1, 532            | 32, 452   | 105, 164   | 73             | 4, 046                            | 4, 119                           |
| 50-100.....   | 696               | 50, 109   | 83, 825  | 146            | 4, 125                            | 4, 271                           |
| 100-200.....  | 676               | 97, 853   | 130, 982   | 426            | 7, 346                            | 7, 772                           |
| 200-400.....  | 446               | 125, 437  | 147, 467   | 771            | 9, 330                            | 10, 101                          |
| 400-600.....  | 198               | 95, 515   | 105, 309   | 688            | 7, 286                            | 7, 975                           |
| 600-800.....  | 108               | 74, 245   | 79, 614  | 749            | 6, 039                            | 6, 788                           |
| 800-1,000.....  | 52                | 46, 662   | 49, 285  | 514            | 3, 951                            | 4, 465                           |
| 1,000-1,500.....  | 84                | 100, 797  | 104, 900   | 1, 173         | 9, 139                            | 10, 313                          |
| 1,500-2,000.....  | 26                | 44, 091   | 45, 361  | 553            | 4, 323                            | 4, 875                           |
| 2,000-2,500.....  | 19                | 41, 328   | 42, 276  | 576            | 4, 495                            | 5, 071                           |
| 2,500-3,000.....  | 8                 | 22, 271   | 22, 671  | 515            | 2, 459                            | 2, 974                           |
| 3,000-3,500.....  | 5                 | 16, 169   | 16, 419  | 267            | 1, 880                            | 2, 147                           |
| 3,500-4,000.....  | 12                | 45, 079   | 45, 666  | 1, 059         | 5, 495                            | 6, 554                           |
| 4,000-5,000.....  | 5                 | 22, 652   | 22, 900  | 438            | 2, 454                            | 3, 392                           |
| 5,000-6,000.....  | 1                 | 5, 486  | 5, 536   | 115            | 777                               | 892                              |
| 6,000-7,000.....  | -----             | -----   | -----  | -----          | -----                             | -----                            |
| 7,000-8,000.....  | 3                 | 22, 290   | 22, 440  | 581            | 3, 560                            | 4, 141                           |
| 8,000-9,000.....  | -----             | -----   | -----  | -----          | -----                             | -----                            |
| 9,000-10,000.....   | -----             | -----   | -----  | -----          | -----                             | -----                            |
| 10,000 and over.....  | 2                 | 32, 216   | 32, 316  | 1, 030         | 6, 624                            | 7, 654                           |
| Total.....  | 10, 188           | 874, 651  | 1, 142, 472                                      | 9, 674         | 85, 457                           | 95, 130                          |

<sup>1</sup> The estates of decedents dying subsequent to May 10, 1934 (filed under the provisions of the Revenue Act of 1934), are tabulated with the estates of decedents dying between June 6, 1932, and May 10, 1934 (filed under the provisions of the Revenue Act of 1932).

<sup>2</sup> Net estate after deduction of specific exemption provided in 1926 act.

<sup>3</sup> Net estate after deduction of specific exemption provided in 1932 act.

TABLE 4.—*Historical summary of estate-tax returns filed for resident and nonresident decedents, Sept. 9, 1916, to Dec. 31, 1934, showing number of returns, gross and net estate, and tax*<sup>1</sup>

[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       | 8, 786             | 108                   |
| Jan. 15-Dec. 31, 1922.....       | 13, 876       | 12, 563            | 1, 313                | 3, 014       | 2, 956             | 58                    |
| Jan. 1-Dec. 31, 1923.....        | 15, 119       | 13, 963            | 1, 156                | 2, 804       | 2, 775             | 30                    |
| 1924.....                        | 14, 513       | 13, 011            | 1, 502                | 2, 567       | 2, 541             | 26                    |
| 1925.....                        | 16, 019       | 14, 013            | 2, 006                | 3, 001       | 2, 958             | 43                    |
| 1926.....                        | 14, 567       | 13, 142            | 1, 425                | 3, 408       | 3, 386             | 21                    |
| 1927.....                        | 10, 700       | 9, 353             | 1, 347                | 3, 173       | 3, 146             | 27                    |
| 1928.....                        | 10, 236       | 8, 079             | 2, 157                | 3, 554       | 3, 503             | 51                    |
| 1929.....                        | 10, 343       | 8, 582             | 1, 761                | 3, 893       | 3, 843             | 50                    |
| 1930.....                        | 10, 382       | 8, 798             | 1, 584                | 4, 166       | 4, 109             | 57                    |
| 1931.....                        | 9, 889        | 8, 333             | 1, 556                | 4, 076       | 4, 042             | 33                    |
| 1932.....                        | 8, 507        | 7, 113             | 1, 394                | 2, 830       | 2, 796             | 35                    |
| 1933.....                        | 10, 275       | 8, 727             | 1, 548                | 2, 061       | 2, 027             | 34                    |
| 1934.....                        | 11, 853       | 10, 353            | 1, 500                | 2, 267       | 2, 244             | 23                    |

  

|                                  | Net estate |                    |                       | Tax   |                    |                       |
|----------------------------------|------------|--------------------|-----------------------|-------|--------------------|-----------------------|
|                                  | Total      | Resident decedents | Nonresident decedents | Total | Resident decedents | Nonresident decedents |
| Sept. 9, 1916-Jan. 15, 1922..... | 5, 510     | 5, 408             | 102                   | 357   | 351                | 5                     |
| Jan. 15-Dec. 31, 1922.....       | 1, 705     | 1, 653             | 52                    | 121   | 118                | 3                     |
| Jan. 1-Dec. 31, 1923.....        | 1, 532     | 1, 505             | 27                    | 89    | 88                 | 1                     |
| 1924.....                        | 1, 396     | 1, 372             | 23                    | 72    | 71                 | ( <sup>2</sup> )      |
| 1925.....                        | 1, 650     | 1, 621             | 38                    | 87    | 86                 | 1                     |
| 1926.....                        | 1, 973     | 1, 952             | 21                    | 102   | 101                | ( <sup>2</sup> )      |
| 1927.....                        | 1, 762     | 1, 736             | 26                    | 42    | 41                 | 1                     |
| 1928.....                        | 1, 993     | 1, 943             | 49                    | 42    | 41                 | 1                     |
| 1929.....                        | 2, 314     | 2, 268             | 46                    | 44    | 43                 | 1                     |
| 1930.....                        | 2, 427     | 2, 376             | 50                    | 42    | 39                 | 3                     |
| 1931.....                        | 2, 356     | 2, 327             | 29                    | 45    | 45                 | 1                     |
| 1932.....                        | 1, 423     | 1, 392             | 32                    | 24    | 22                 | 1                     |
| 1933.....                        | 828        | <sup>2</sup> 798   | 30                    | 61    | <sup>2</sup> 59    | 2                     |
| 1934.....                        | 903        | <sup>2</sup> 853   | 20                    | 96    | <sup>2</sup> 95    | 1                     |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from estate-tax returns are summarized on pp. 222-223.

<sup>2</sup> The net estate is shown under the provisions of the Revenue Act of 1926, whereas the tax is under the provisions of that act plus the additional tax under the Revenue Act of 1932 or 1934.

<sup>3</sup> Less than \$500.

### GIFT-TAX RETURNS

The Revenue Act of 1932 imposed a tax, payable by the donor, upon the transfer of property by gift made subsequent to June 6, 1932, at rates graduated from three-fourths of 1 percent upon net gifts of less than \$10,000 to 33½ percent upon net gifts in excess of \$10,000,000. The act provides that any individual citizen or resident of the United States who makes any transfer by gift which exceeds \$5,000 in value to any one donee, or regardless of value if the gift consists of a future interest, must file a gift-tax return. A nonresident alien is similarly required to file a return if the gift consists of property situated in the United States.

The rates of tax in force for the calendar year for which the return is filed are applied, first, to the cumulative net gifts made from June 6, 1932 (the date of the enactment of the Revenue Act of 1932), to the end of the calendar year for which the return is filed. From the

tax so determined there is deducted an amount computed by applying like rates to the cumulative net gifts made up to the beginning of such calendar year. The balance is the tax liability for the calendar year for which the return is filed.

There are presented herein tables compiled from gift-tax returns for 1933, filed during the calendar year 1934, showing form of property in which gifts were made by net gift classes; also number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax, classified by net gift classes, by total gift classes, and by taxable and nontaxable returns.

The data presented are based on the returns as filed and prior to any adjustments resulting from the audit. The tax liability shown in the tables will not correspond with the actual collections for the same period, as payment of the tax shown on the returns is at times deferred, and for the further reason that any deficiency taxes or overassessments disclosed by the audit are not reflected.

In the tables, the term "total gifts" represents the value of the property transferred less any money consideration, if any, received in exchange, provided a donative intent existed. The tax is imposed upon the net gifts which are obtained by subtracting from the total gifts:

(1) An exclusion of \$5,000 for each donee (except in cases of future interests);

(2) The amount of gross gifts represented by charitable, public, and similar gifts; and

(3) A specific exemption not in excess of \$50,000 for each resident or citizen donor, which may be taken all in 1 year or spread over a period of years at the option of the donor.

Total gifts have been classified under the headings of real estate, stocks and bonds, cash, insurance, and miscellaneous. The last-named classification includes jewelry, objects of art, copyrights on books, the forgiveness of debts, interest in business, the assignment of a judgment, the assignment of the benefits of a contract of insurance, etc. Gifts of stocks and bonds comprised nearly 57 percent of all gifts made, followed by gifts of cash amounting to 23.6 percent, miscellaneous gifts 8.9 percent, real estate 7.9 percent, and insurance 2.9 percent. Total gifts for charitable, public, and similar purposes approximated 14 percent of the total gifts made.

Slightly more than one-third of the total gifts were effected by trusts. The following table gives, for each kind of property, the amount of total gifts by trust:

*Gift-tax returns for 1933—Total gifts by trust*

[Thousands of dollars]

| Kind of property          | Amount   |
|---------------------------|----------|
| Real estate.....          | 3, 249   |
| Stocks and bonds.....     | 61, 770  |
| Cash.....                 | 8, 368   |
| Insurance.....            | 2, 386   |
| Miscellaneous.....        | 6, 907   |
| Total gifts by trust..... | 82, 680  |
| Total gifts.....          | 241, 008 |

From the following table comparison can be made with respect to all returns filed for the calendar years 1932 and 1933:

*Gift-tax returns for 1932<sup>1</sup> and 1933—Total number of returns, taxable and non-taxable returns, total gifts, net gifts, and tax*

[Money figures in thousands of dollars]

| Period                    | Number of returns |         |            | Total gifts | Net gifts | Tax    |
|---------------------------|-------------------|---------|------------|-------------|-----------|--------|
|                           | Total             | Taxable | Nontaxable |             |           |        |
| June 6-Dec. 31, 1932..... | 1, 747            | 245     | 1, 502     | 81, 389     | 17, 879   | 1, 111 |
| Jan. 1-Dec. 31, 1933..... | 3, 683            | 878     | 2, 805     | 241, 008    | 101, 793  | 8, 943 |

<sup>1</sup> 1932 covers period June 6 to Dec. 31, 1932.

Out of the 3,683 donors who filed gift-tax returns for 1933, there were 783 who had also made gifts in 1932. The number of returns, net gifts, and tax of these identical donors are given in the following table:

*Gift-tax returns of identical donors for 1932<sup>1</sup> and 1933—Number of returns, net gifts, and tax*

[Money figures in thousands of dollars]

|  | Number of returns in 1933 | Net gifts on returns for— |         |         | Tax on returns for—  |        |        |
|--|---------------------------|---------------------------|---------|---------|----------------------|--------|--------|
|  |                           | June 6-Dec. 31, 1932      | 1933    | Total   | June 6-Dec. 31, 1932 | 1933   | Total  |
| Gifts taxable in 1933 but not taxable in 1932..... | 143                       | -----                     | 19, 333 | 19, 333 | -----                | 1, 339 | 1, 339 |
| Gifts taxable in both 1933 and 1932.....           | 80                        | 7, 332                    | 19, 099 | 26, 431 | 486                  | 3, 040 | 3, 526 |
| Gifts not taxable in 1933 but taxable in 1932..... | 7                         | 501                       | -----   | 501     | 21                   | -----  | 21     |
| Gifts not taxable in either 1933 or 1932.....      | 553                       | -----                     | -----   | -----   | -----                | -----  | -----  |
| Total.....   | 783                       | 7, 833                    | 38, 432 | 46, 265 | 507                  | 4, 379 | 4, 886 |

<sup>1</sup> 1932 covers period June 6 to Dec. 31, 1932.

TABLE 1.—*Gift-tax returns for 1933 by net gift classes, showing number of returns, total gifts<sup>1</sup> by form of property, exclusions, total gifts after exclusions, deductions, net gifts,<sup>2</sup> and tax*

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

| Net gift classes in 1933 <sup>1</sup> | Number of returns | Total gifts by form of property |                  |         |           |               | Total gifts before exclusions |
|---------------------------------------|-------------------|---------------------------------|------------------|---------|-----------|---------------|-------------------------------|
|                                       |                   | Real estate                     | Stocks and bonds | Cash    | Insurance | Miscellaneous |                               |
| Nontaxable returns:                   |                   |                                 |                  |         |           |               |                               |
| No net gifts.....                     | 2, 805            | 9, 984                          | 34, 930          | 31, 347 | 2, 164    | 6, 723        | 85, 149                       |
| Taxable returns:                      |                   |                                 |                  |         |           |               |                               |
| Under 10.....                         | 176               | 864                             | 3, 898           | 1, 958  | 341       | 979           | 8, 039                        |
| 10-20.....                            | 127               | 1, 224                          | 3, 976           | 1, 811  | 324       | 944           | 8, 278                        |
| 20-30.....                            | 104               | 803                             | 4, 333           | 1, 790  | 240       | 730           | 7, 896                        |
| 30-40.....                            | 69                | 379                             | 3, 779           | 960     | 262       | 761           | 6, 142                        |
| 40-50.....                            | 73                | 687                             | 3, 777           | 1, 695  | 513       | 753           | 7, 425                        |
| 50-100.....                           | 136               | 1, 448                          | 10, 807          | 2, 408  | 236       | 2, 769        | 17, 667                       |
| 100-200.....                          | 103               | 1, 541                          | 11, 763          | 5, 310  | 463       | 2, 736        | 21, 813                       |
| 200-400.....                          | 41                | 121                             | 10, 593          | 1, 817  | 669       | 1, 300        | 14, 499                       |
| 400-600.....                          | 21                | 670                             | 8, 560           | 643     | 1, 331    | 622           | 11, 826                       |
| 600-800.....                          | 10                | 23                              | 8, 052           | 526     | -----     | 174           | 8, 775                        |
| 800-1,000.....                        | 3                 | 992                             | 1, 786           | 73      | -----     | -----         | 2, 851                        |
| 1,000-1,500.....                      | 9                 | 21                              | 7, 500           | 1, 378  | -----     | 2, 542        | 11, 441                       |
| 1,500-2,000.....                      | 2                 | -----                           | 3, 490           | 109     | -----     | 67            | 3, 666                        |
| 2,000-2,500.....                      | -----             | -----                           | -----            | -----   | -----     | -----         | -----                         |
| 2,500 and over.....                   | 4                 | 282                             | 19, 453          | 4, 981  | 554       | 271           | 25, 541                       |
| Total taxable returns.....            | 878               | 9, 053                          | 101, 768         | 25, 458 | 4, 931    | 14, 649       | 155, 859                      |
| Grand total.....                      | 3, 683            | 19, 037                         | 136, 699         | 56, 805 | 7, 095    | 21, 371       | 241, 008                      |

  

| Net gift classes in 1933 <sup>2</sup> | Exclusions not exceeding \$5,000 for each donee | Total gifts after exclusions | Deductions                                     |   |                  | Net gifts | Tax    |
|---------------------------------------|---|------------------------------|--|---|------------------|-----------|--------|
|                                       |   |                              | Charitable gifts after exclusions <sup>3</sup> | Specific exemption claimed in 1933 <sup>4</sup> | Total deductions |           |        |
| Nontaxable returns:                   |   |                              |  |   |                  |           |        |
| No net gifts.....                     | 20, 384   | 64, 765                      | 20, 653  | 44, 113   | 85, 149          | -----     | -----  |
| Taxable returns:                      |   |                              |  |   |                  |           |        |
| Under 10.....                         | 1, 455  | 6, 584                       | 318  | 5, 476  | 7, 250           | 789       | 6      |
| 10-20.....                            | 1, 281  | 6, 997                       | 211  | 4, 941  | 6, 432           | 1, 846    | 20     |
| 20-30.....                            | 1, 022  | 6, 874                       | 464  | 3, 897  | 5, 383           | 2, 513    | 37     |
| 30-40.....                            | 785   | 5, 357                       | 49   | 2, 893  | 3, 727           | 2, 415    | 45     |
| 40-50.....                            | 755   | 6, 670                       | 583  | 2, 830  | 4, 169           | 3, 257    | 75     |
| 50-100.....                           | 1, 590  | 16, 077                      | 370  | 5, 684  | 7, 644           | 10, 023   | 334    |
| 100-200.....                          | 1, 524  | 20, 289                      | 1, 022   | 4, 373  | 6, 919           | 14, 894   | 693    |
| 200-400.....                          | 600   | 13, 899                      | 878  | 1, 649  | 3, 127           | 11, 372   | 680    |
| 400-600.....                          | 420   | 11, 406                      | 221  | 824   | 1, 465           | 10, 361   | 800    |
| 600-800.....                          | 285   | 8, 490                       | 896  | 404   | 1, 585           | 7, 190    | 595    |
| 800-1,000.....                        | 40  | 2, 811                       | 3  | 131   | 174              | 2, 677    | 236    |
| 1,000-1,500.....                      | 310   | 11, 131                      | 37   | 374   | 721              | 10, 720   | 1, 070 |
| 1,500-2,000.....                      | 145   | 3, 521                       | 50   | 94  | 289              | 3, 377    | 390    |
| 2,000-2,500.....                      | -----   | -----                        | -----  | -----   | -----            | -----     | -----  |
| 2,500 and over.....                   | 400   | 25, 141                      | 4, 632   | 150   | 5, 182           | 20, 359   | 3, 964 |
| Total taxable returns.....            | 10, 612   | 145, 247                     | 9, 734   | 33, 721   | 54, 067          | 101, 793  | 8, 943 |
| Grand total.....                      | 30, 995   | 210, 013                     | 30, 387  | 77, 833   | 139, 215         | 101, 793  | 8, 943 |

<sup>1</sup> Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemption.<sup>2</sup> Net gifts after exclusions and deductions.<sup>3</sup> Total charitable, public, and similar gifts after total exclusions for such gifts not exceeding \$5,000 for each donee (except future interests).<sup>4</sup> A specific exemption of \$50,000 is allowed each resident or citizen donor. At the option of the donor the amount may be taken in 1 year or spread over a period of years.

TABLE 2.—*Gift-tax returns for 1933 by total gift classes and by taxable and non-taxable returns, showing number of returns, total gifts before exclusions,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts,<sup>2</sup> and tax*

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

| Total gift classes in 1933 <sup>1</sup> | Total number of re-<br>turns | Taxable                |                                    |  |                                   |
|---|------------------------------|------------------------|------------------------------------|--|-----------------------------------|
|   |                              | Number of re-<br>turns | Total gifts before ex-<br>clusions | Exclusions not ex-<br>ceeding \$5,000 for each donee | Total gifts after ex-<br>clusions |
| Under 10.....                           | 642                          | 30                     | 184                                | 107  | 77                                |
| 10-20.....                              | 810                          | 31                     | 429                                | 184  | 245                               |
| 20-30.....                              | 497                          | 20                     | 479                                | 165  | 314                               |
| 30-40.....                              | 386                          | 23                     | 800                                | 170  | 630                               |
| 40-50.....                              | 311                          | 18                     | 837                                | 155  | 682                               |
| 50-100.....                             | 625                          | 376                    | 28,105                             | 3,426  | 24,679                            |
| 100-200.....                            | 242                          | 226                    | 30,511                             | 3,032  | 27,478                            |
| 200-400.....                            | 103                          | 95                     | 25,529                             | 1,578  | 23,951                            |
| 400-600.....                            | 23                           | 22                     | 10,774                             | 395  | 10,379                            |
| 600-800.....                            | 15                           | 14                     | 9,720                              | 300  | 9,420                             |
| 800-1,000.....                          | 6                            | 6                      | 5,265                              | 175  | 5,090                             |
| 1,000-1,500.....                        | 10                           | 8                      | 9,370                              | 185  | 9,185                             |
| 1,500-2,000.....                        | 6                            | 4                      | 6,286                              | 190  | 6,096                             |
| 2,000-2,500.....                        | 1                            | 1                      | 2,029                              | 156  | 1,879                             |
| 2,500-3,000.....                        | 3                            | 2                      | 5,647                              | 25   | 5,622                             |
| 3,000-3,500.....                        |                              |                        |                                    |  |                                   |
| 3,500-4,000.....                        |                              |                        |                                    |  |                                   |
| 4,000-4,500.....                        | 1                            |                        |                                    |  |                                   |
| 4,500-5,000.....                        |                              |                        |                                    |  |                                   |
| 5,000-6,000.....                        | 1                            | 1                      | 5,571                              | 30   | 5,541                             |
| 6,000-7,000.....                        |                              |                        |                                    |  |                                   |
| 7,000-8,000.....                        |                              |                        |                                    |  |                                   |
| 8,000-9,000.....                        |                              |                        |                                    |  |                                   |
| 9,000-10,000.....                       |                              |                        |                                    |  |                                   |
| 10,000 and over.....                    | 1                            | 1                      | 14,323                             | 345  | 13,978                            |
| Total.....                              | 3,683                        | 878                    | 155,859                            | 10,612   | 145,247                           |

| Total gift classes in 1933 <sup>1</sup> | Taxable                                  |   |   |           |         |       |
|---|--|---|---|-----------|---------|-------|
|   | Deductions                               |   |   | Net gifts | Tax     |       |
|   | Charitable, public, and similar bequests |   | Specific exemption claimed in 1933 <sup>4</sup> |           |         |       |
|   | Number of donees                         | Amount after ex-<br>clusions <sup>3</sup> |   |           |         |       |
| Under 10.....                           |  |   | 4   | 4         | 73      | 141   |
| 10-20.....                              | 1  | 3   | 18  | 21        | 224     | 3     |
| 20-30.....                              | 2  | 3   | 35  | 38        | 276     | 4     |
| 30-40.....                              | 4  | 38  | 210   | 248       | 382     | 8     |
| 40-50.....                              | 2  | 11  | 264   | 275       | 407     | 8     |
| 50-100.....                             | 33                                       | 232                                       | 16,601  | 16,833    | 7,847   | 141   |
| 100-200.....                            | 42                                       | 488                                       | 10,197  | 10,686    | 16,793  | 575   |
| 200-400.....                            | 65                                       | 1,982                                     | 4,009   | 5,990     | 17,960  | 953   |
| 400-600.....                            | 18                                       | 866                                       | 808   | 1,674     | 8,705   | 646   |
| 600-800.....                            | 15                                       | 513                                       | 625   | 1,138     | 8,282   | 629   |
| 800-1,000.....                          | 7  | 142                                       | 231   | 373       | 4,717   | 407   |
| 1,000-1,500.....                        | 2  | 21  | 324   | 345       | 8,841   | 855   |
| 1,500-2,000.....                        | 8  | 768                                       | 194   | 962       | 5,135   | 535   |
| 2,000-2,500.....                        | 3  | 35  | 50  | 85        | 1,793   | 215   |
| 2,500-3,000.....                        | 1  | 20  | 100   | 120       | 5,562   | 742   |
| 3,000-3,500.....                        |  |   |   |           |         |       |
| 3,500-4,000.....                        |  |   |   |           |         |       |
| 4,000-4,500.....                        |  |   |   |           |         |       |
| 4,500-5,000.....                        |  |   |   |           |         |       |
| 5,000-6,000.....                        | 3  | 39  | 50  | 89        | 5,453   | 980   |
| 6,000-7,000.....                        |  |   |   |           |         |       |
| 7,000-8,000.....                        |  |   |   |           |         |       |
| 8,000-9,000.....                        |  |   |   |           |         |       |
| 9,000-10,000.....                       |  |   |   |           |         |       |
| 10,000 and over.....                    | 62                                       | 4,574                                     |   | 4,574     | 9,404   | 2,242 |
| Total.....                              | 268                                      | 9,734                                     | 33,721  | 43,455    | 101,793 | 8,943 |

For footnotes, see p. 63.

TABLE 2.—*Gift-tax returns for 1933 by total gift classes and by taxable and non-taxable returns, showing number of returns, total gifts before exclusions,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts,<sup>2</sup> and tax*

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

| Total gift classes in 1933 <sup>1</sup> | Nontaxable        |                               |   |                              |                                      |                                      |                  |
|---|-------------------|-------------------------------|---|------------------------------|--------------------------------------|--------------------------------------|------------------|
|   | Number of returns | Total gifts before exclusions | Exclusions not exceeding \$5,000 for each donee | Total gifts after exclusions | Deductions                           |                                      |                  |
|   |                   |                               |   |                              | Charitable, public and similar gifts |                                      | Total deductions |
|   |                   |                               |   |                              | Number of donees                     | Amount after exclusions <sup>3</sup> |                  |
| Under 10.....                           | 612               | 3,956                         | 2,456   | 1,500                        | 51                                   | 131                                  | 1,369            |
| 10-20.....                              | 779               | 11,016                        | 4,507   | 6,508                        | 78                                   | 477                                  | 6,032            |
| 20-30.....                              | 477               | 11,485                        | 3,502   | 7,983                        | 50                                   | 397                                  | 7,586            |
| 30-40.....                              | 363               | 12,432                        | 3,175   | 9,257                        | 71                                   | 671                                  | 8,686            |
| 40-50.....                              | 293               | 13,126                        | 2,622   | 10,504                       | 27                                   | 193                                  | 10,311           |
| 50-100.....                             | 249               | 14,545                        | 3,397   | 11,148                       | 94                                   | 1,403                                | 9,745            |
| 100-200.....                            | 16                | 2,093                         | 310   | 1,783                        | 36                                   | 1,578                                | 205              |
| 200-400.....                            | 8                 | 2,362                         | 155   | 2,207                        | 21                                   | 2,094                                | 113              |
| 400-600.....                            | 1                 | 508                           | 60  | 448                          | 7                                    | 433                                  | 15               |
| 600-800.....                            | 1                 | 611                           | 10  | 601                          | 1                                    | 556                                  | 45               |
| 800-1,000.....                          |                   |                               |   |                              |                                      |                                      |                  |
| 1,000-1,500.....                        | 2                 | 2,326                         | 25  | 2,301                        | 5                                    | 2,301                                | 2,301            |
| 1,500-2,000.....                        | 2                 | 3,269                         | 50  | 3,219                        | 10                                   | 3,219                                | 3,219            |
| 2,000-2,500.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 2,500-3,000.....                        | 1                 | 2,923                         | 15  | 2,908                        | 3                                    | 2,908                                | 2,908            |
| 3,000-3,500.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 3,500-4,000.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 4,000-4,500.....                        | 1                 | 4,496                         | 100   | 4,396                        | 18                                   | 4,390                                | 6                |
| 4,500-5,000.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 5,000-6,000.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 6,000-7,000.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 7,000-8,000.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 8,000-9,000.....                        |                   |                               |   |                              |                                      |                                      |                  |
| 9,000-10,000.....                       |                   |                               |   |                              |                                      |                                      |                  |
| 10,000 and over.....                    |                   |                               |   |                              |                                      |                                      |                  |
| Total.....                              | 2,805             | 85,149                        | 20,384  | 64,765                       | 472                                  | 20,653                               | 44,113           |
|   |                   |                               |   |                              |                                      |                                      | 64,765           |

<sup>1</sup> Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemption.

<sup>2</sup> Net gifts after exclusions and deductions.

<sup>3</sup> Total charitable, public, and similar gifts after total exclusions for such gifts not exceeding \$5,000 for each donee (except future interests).

<sup>4</sup> A specific exemption of \$50,000 is allowed each resident or citizen donor. At the option of the donor, this amount may be taken in 1 year or spread over a period of years.

Tables exhibiting in greater detail information from individual and corporation income-tax returns are continued in the following pages.

There is also included a synopsis of income-and profits-tax rates, estate- and gift-tax rates, credits and exemptions under the various Revenue Acts which affect the comparability of the data in the Statistics of Income.

Respectfully,

GUY T. HELVERING,  
*Commissioner of Internal Revenue.*

Approved December 3, 1935.

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

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# BASIC TABLES

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## INDIVIDUAL RETURNS

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TABLE 1.—*Individual returns for 1933 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. 1-5]

| States and Territories | Population July 1, 1933<br>(Census Bureau estimate)<br>(In thousands) | Percent of population filing returns | Number of returns | Net income     | Tax         | Average per return |         | Personal exemption and credit for dependents |
|------------------------|---|--------------------------------------|-------------------|----------------|-------------|--------------------|---------|--|
|                        |   |                                      |                   |                |             | Net income         | Tax     |  |
| Alabama.....           | 2,697   | 0.74                                 | 19,962            | \$53,673,478   | \$978,404   | \$2,688.78         | \$49.01 | \$47,667,245                                 |
| Arizona.....           | 453   | 1.90                                 | 8,588             | 20,851,766     | 265,635     | 2,428.01           | 30.93   | 19,013,211                                   |
| Arkansas.....          | 1,872   | .61                                  | 11,427            | 29,366,515     | 370,043     | 2,569.92           | 32.38   | 28,324,171                                   |
| California.....        | 6,062   | 4.73                                 | 286,580           | 785,354,006    | 21,444,162  | 2,740.44           | 74.83   | 589,935,535                                  |
| Colorado.....          | 1,052   | 2.73                                 | 28,725            | 74,445,866     | 1,710,477   | 2,591.68           | 59.55   | 64,186,893                                   |
| Connecticut.....       | 1,646   | 4.97                                 | 81,850            | 257,310,810    | 8,691,835   | 3,143.09           | 106.19  | 170,336,624                                  |
| Delaware.....          | 241   | 4.11                                 | 9,910             | 45,536,527     | 5,042,284   | 4,595.01           | 508.81  | 20,631,150                                   |
| Dist. of Columbia..... | 495   | 14.13                                | 69,967            | 192,795,436    | 4,625,042   | 2,755.52           | 66.10   | 134,019,012                                  |
| Florida.....           | 1,554   | 1.85                                 | 28,775            | 84,718,099     | 2,671,623   | 2,944.16           | 92.85   | 68,379,422                                   |
| Georgia.....           | 2,911   | 1.11                                 | 32,329            | 94,892,882     | 2,062,780   | 2,935.22           | 63.81   | 76,679,329                                   |
| Hawaii.....            | 382   | 2.84                                 | 10,835            | 34,357,940     | 1,140,546   | 3,171.01           | 105.26  | 27,028,371                                   |
| Idaho.....             | 447   | 1.36                                 | 6,072             | 14,582,154     | 130,027     | 2,401.54           | 21.41   | 13,861,500                                   |
| Illinois.....          | 7,826   | 3.61                                 | 282,360           | 848,918,593    | 28,596,559  | 3,006.51           | 101.28  | 628,803,955                                  |
| Indiana.....           | 3,291   | 1.87                                 | 61,675            | 161,600,241    | 3,965,454   | 2,620.19           | 64.30   | 140,045,807                                  |
| Iowa.....              | 2,432   | 1.62                                 | 40,329            | 96,835,681     | 1,441,695   | 2,401.14           | 35.75   | 89,856,867                                   |
| Kansas.....            | 1,900   | 1.62                                 | 30,738            | 71,777,244     | 1,018,001   | 2,335.13           | 33.12   | 70,397,160                                   |
| Kentucky.....          | 2,648   | 1.22                                 | 32,332            | 90,753,614     | 2,424,772   | 2,806.93           | 62.62   | 73,546,227                                   |
| Louisiana.....         | 2,153   | 1.54                                 | 33,094            | 86,809,253     | 1,497,560   | 2,623.11           | 45.25   | 75,450,782                                   |
| Maine.....             | 802   | 2.42                                 | 19,435            | 55,819,385     | 1,865,414   | 2,872.11           | 95.98   | 42,128,701                                   |
| Maryland.....          | 1,663   | 4.59                                 | 76,409            | 244,613,015    | 8,459,497   | 3,201.36           | 111.11  | 168,356,683                                  |
| Massachusetts.....     | 4,313   | 5.38                                 | 231,960           | 682,666,696    | 19,763,997  | 2,913.04           | 85.20   | 484,855,738                                  |
| Michigan.....          | 5,043   | 2.22                                 | 112,053           | 293,131,080    | 6,660,804   | 2,646.00           | 59.44   | 258,127,571                                  |
| Minnesota.....         | 2,594   | 2.31                                 | 59,803            | 163,750,734    | 3,817,982   | 2,738.17           | 63.84   | 132,669,757                                  |
| Mississippi.....       | 2,047   | .53                                  | 10,865            | 24,023,766     | 271,063     | 2,210.23           | 24.94   | 26,887,837                                   |
| Missouri.....          | 3,668   | 2.54                                 | 93,308            | 271,748,278    | 6,848,926   | 2,912.38           | 73.40   | 212,064,933                                  |
| Montana.....           | 538   | 2.14                                 | 11,511            | 29,877,422     | 403,887     | 2,595.55           | 35.09   | 26,311,658                                   |
| Nebraska.....          | 1,392   | 1.79                                 | 24,939            | 65,022,543     | 1,133,297   | 2,607.26           | 45.44   | 57,320,608                                   |
| Nevada.....            | 93  | 3.97                                 | 3,692             | 9,772,417      | 380,800     | 2,646.92           | 103.14  | 7,485,923                                    |
| New Hampshire.....     | 469   | 3.30                                 | 15,458            | 41,555,501     | 833,674     | 2,688.28           | 53.93   | 31,905,853                                   |
| New Jersey.....        | 4,193   | 4.82                                 | 202,190           | 618,361,894    | 23,002,182  | 3,058.32           | 113.77  | 450,105,032                                  |
| New Mexico.....        | 434   | 1.29                                 | 5,577             | 14,268,551     | 165,971     | 2,558.46           | 29.76   | 12,630,357                                   |
| New York.....          | 12,965  | 5.77                                 | 745,054           | 2,598,890,660  | 137,414,061 | 3,474.20           | 183.70  | 1,615,170,094                                |
| North Carolina.....    | 3,275   | .90                                  | 29,462            | 91,673,065     | 4,121,232   | 3,111.57           | 139.88  | 72,168,045                                   |
| North Dakota.....      | 687   | 1.22                                 | 8,359             | 16,799,800     | 115,100     | 2,009.79           | 13.77   | 19,853,219                                   |
| Ohio.....              | 6,798   | 2.67                                 | 181,212           | 611,694,014    | 13,237,425  | 2,823.73           | 73.05   | 512,712,357                                  |
| Oklahoma.....          | 2,459   | 1.35                                 | 33,224            | 80,908,905     | 1,608,377   | 2,706.14           | 48.41   | 83,370,784                                   |
| Oregon.....            | 983   | 2.80                                 | 27,572            | 66,199,038     | 795,893     | 2,400.95           | 28.87   | 64,870,827                                   |
| Pennsylvania.....      | 9,787   | 3.31                                 | 323,960           | 970,250,517    | 32,872,779  | 2,994.97           | 101.47  | 731,212,969                                  |
| Rhode Island.....      | 702   | 4.20                                 | 29,489            | 92,589,659     | 3,452,803   | 3,139.80           | 117.09  | 61,637,875                                   |
| South Carolina.....    | 1,748   | .73                                  | 12,686            | 32,131,067     | 450,922     | 2,532.80           | 35.54   | 31,295,024                                   |
| South Dakota.....      | 702   | 1.08                                 | 7,555             | 16,519,323     | 188,033     | 2,186.54           | 24.89   | 17,373,483                                   |
| Tennessee.....         | 2,664   | 1.26                                 | 33,464            | 93,395,213     | 1,987,598   | 2,790.92           | 59.40   | 78,718,410                                   |
| Texas.....             | 6,023   | 1.76                                 | 105,950           | 299,577,627    | 7,160,953   | 2,827.54           | 67.59   | 232,198,644                                  |
| Utah.....              | 518   | 2.09                                 | 10,807            | 26,933,168     | 349,519     | 2,492.20           | 32.34   | 27,902,289                                   |
| Vermont.....           | 361   | 2.60                                 | 9,375             | 23,937,326     | 339,220     | 2,553.31           | 36.18   | 20,604,165                                   |
| Virginia.....          | 2,441   | 1.76                                 | 42,920            | 117,634,811    | 2,399,380   | 2,740.79           | 55.90   | 97,799,807                                   |
| Washington.....        | 1,659   | 3.29                                 | 54,539            | 131,639,579    | 1,646,568   | 2,413.68           | 30.19   | 122,429,604                                  |
| West Virginia.....     | 1,774   | 1.46                                 | 25,837            | 69,425,751     | 1,107,746   | 2,687.07           | 42.87   | 59,006,999                                   |
| Wisconsin.....         | 2,992   | 3.00                                 | 89,739            | 184,154,155    | 3,106,227   | 2,052.11           | 34.61   | 192,852,841                                  |
| Wyoming.....           | 231   | 2.56                                 | 6,603             | 16,095,689     | 452,240     | 2,437.63           | 68.49   | 14,878,690                                   |
| Total.....             | 126,130   | 2.95                                 | 3,723,558         | 11,008,637,754 | 374,120,469 | 2,956.48           | 100.47  | 8,305,120,104                                |

<sup>1</sup> Includes Alaska.

TABLE 2.—Individual returns for 1933 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 credit, and tax credit

For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes<br>(Thousands of dollars) | Number of<br>returns | Net income     | Tax         |                           |   | Personal ex-<br>emption and<br>credit for<br>dependents |
|--|----------------------|----------------|-------------|---------------------------|---|---|
|  |                      |                | Amount      | Average tax<br>per return | Average<br>rate of tax<br>on net<br>income<br>(percent) |   |
| Under 1 (est.) <sup>1</sup>                  | 388,509              | \$259,874,701  |             |                           |   | \$680,738,426   |
| Under 1 (est.)                               | 9,167                | 4,909,341      | \$97,155    | \$10.60                   | 1.98  | 1,301,071   |
| 1-2 (est.) <sup>1</sup>                      | 743,066              | 1,072,779,490  |             |                           |   | 1,949,209,932   |
| 1-2 (est.)                                   | 737,651              | 1,020,512,121  | 10,344,707  | 14.02                     | 1.01  | 748,861,064   |
| 2-3 (est.) <sup>1</sup>                      | 648,397              | 1,616,707,110  |             |                           |   | 1,922,075,818   |
| 2-3 (est.)                                   | 265,801              | 678,879,105    | 7,709,920   | 29.01                     | 1.14  | 465,604,548   |
| 3-4 (est.) <sup>1</sup>                      | 168,321              | 558,177,618    |             |                           |   | 578,468,205   |
| 3-4 (est.)                                   | 267,760              | 926,385,335    | 9,421,818   | 35.19                     | 1.02  | 661,181,695   |
| 4-5 (est.) <sup>1</sup>                      | 20,134               | 88,083,597     |             |                           |   | 62,988,290  |
| 4-5 (est.)                                   | 142,860              | 634,811,568    | 8,975,493   | 62.83                     | 1.41  | 380,012,985   |
| 5-6 <sup>1</sup>                             | 7,391                | 40,354,886     |             |                           |   | 17,182,835  |
| 5-6  | 85,417               | 466,545,892    | 8,449,038   | 98.92                     | 1.81  | 235,248,240   |
| 6-7  | 55,602               | 359,438,117    | 7,389,587   | 132.90                    | 2.06  | 146,784,549   |
| 7-8  | 36,855               | 275,126,577    | 6,851,807   | 185.91                    | 2.49  | 96,620,133  |
| 8-9  | 25,334               | 214,704,486    | 6,330,372   | 249.88                    | 2.95  | 65,281,829  |
| 9-10   | 19,155               | 181,705,488    | 6,056,543   | 316.19                    | 3.33  | 48,948,634  |
| 10-11  | 14,082               | 147,564,774    | 5,406,920   | 383.96                    | 3.66  | 35,035,689  |
| 11-12  | 11,091               | 127,355,343    | 5,121,157   | 461.74                    | 4.02  | 27,720,252  |
| 12-13  | 8,661                | 108,116,073    | 4,693,116   | 541.87                    | 4.34  | 21,283,163  |
| 13-14  | 7,199                | 97,090,472     | 4,438,710   | 616.57                    | 4.57  | 17,559,510  |
| 14-15  | 6,000                | 86,898,377     | 4,225,474   | 704.25                    | 4.86  | 14,426,726  |
| 15-20  | 18,281               | 314,864,071    | 16,633,106  | 909.86                    | 5.28  | 43,856,993  |
| 20-25  | 10,329               | 230,196,680    | 14,458,054  | 1,399.75                  | 6.28  | 24,483,413  |
| 25-30  | 6,663                | 182,207,780    | 12,603,898  | 1,891.03                  | 6.92  | 15,740,188  |
| 30-40  | 7,594                | 262,358,726    | 21,536,528  | 2,835.99                  | 8.21  | 17,677,778  |
| 40-50  | 4,166                | 185,438,623    | 18,214,650  | 4,372.22                  | 9.82  | 9,373,211   |
| 50-60  | 2,434                | 132,772,640    | 15,198,790  | 6,244.37                  | 11.45   | 5,467,229   |
| 60-70  | 1,551                | 100,343,290    | 13,165,687  | 8,488.52                  | 13.12   | 3,380,439   |
| 70-80  | 917                  | 68,446,005     | 10,526,967  | 11,479.79                 | 15.38   | 2,030,865   |
| 80-90  | 652                  | 55,295,324     | 9,753,636   | 14,959.56                 | 17.64   | 1,361,314   |
| 90-100                                       | 467                  | 44,191,960     | 8,846,153   | 18,942.51                 | 20.02   | 1,038,422   |
| 100-150                                      | 1,084                | 129,158,784    | 30,369,138  | 28,015.81                 | 23.51   | 2,273,220   |
| 150-200                                      | 406                  | 69,759,240     | 19,354,705  | 47,671.69                 | 27.75   | 809,299   |
| 200-250                                      | 188                  | 42,081,396     | 12,682,320  | 67,459.15                 | 30.14   | 377,733   |
| 250-300                                      | 101                  | 27,374,302     | 8,375,028   | 82,921.07                 | 30.59   | 217,383   |
| 300-400                                      | 86                   | 30,099,524     | 9,642,709   | 112,124.52                | 32.04   | 183,374   |
| 400-500                                      | 55                   | 24,471,169     | 8,267,419   | 150,316.71                | 33.78   | 89,975  |
| 500-750                                      | 56                   | 34,919,569     | 13,294,295  | 237,398.13                | 38.07   | 100,800   |
| 750-1,000                                    | 25                   | 21,780,911     | 7,926,568   | 317,062.72                | 36.39   | 40,225  |
| 1,000-1,500                                  | 32                   | 38,202,638     | 12,772,060  | 399,126.88                | 33.43   | 44,200  |
| 1,500-2,000                                  | 7                    | (2)            | (2)         | 538,850.00                | 32.02   | (2)   |
| 2,000-3,000                                  | 8                    | 20,182,979     | 7,354,770   | 919,346.25                | 36.44   | 21,616  |
| 3,000-4,000                                  | 1                    | (2)            | (2)         | 1,604,328.00              | 47.38   | (2)   |
| 4,000-5,000                                  | 1                    | (2)            | (2)         | 661,571.00                | 14.62   | (2)   |
| 5,000 and over                               | 1                    | (2)            | (2)         | 1,594,322.00              | 18.16   | (2)   |
| Classes grouped <sup>2</sup>                 |                      | 28,471,672     | 7,632,171   |                           | 26.81   | 19,433  |
| Total  | 3,723,558            | 11,008,637,754 | 374,120,469 | 100.47                    | 3.40  | 8,305,120,104   |
| Nontaxable returns <sup>1</sup>              | 1,975,818            | 3,635,977,402  |             |                           |   | 5,210,663,506   |
| Taxable returns                              | 1,747,740            | 7,372,660,352  | 374,120,469 | 214.06                    | 5.07  | 3,094,456,598   |

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.

<sup>2</sup> Classes grouped to conceal identity of taxpayer.

TABLE 2.—Individual returns for 1933 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 credit, and tax credit—Contd.

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes<br>(Thousands of dollars) | Tax before tax credit |               |   |               | Tax credit—<br>12½ percent<br>on capital<br>net loss from<br>sale of assets<br>held more<br>than 2 years |
|--|-----------------------|---------------|---|---------------|--|
|  | Normal tax            | Surtax        | 12½ percent<br>on capital net<br>gain from sale<br>of assets held<br>more than<br>2 years | Total         |  |
| Under 1 (est.) <sup>1</sup>                  |                       |               |   |               |  |
| Under 1 (est.)                               | \$97, 155             |               |   | \$97, 155     |  |
| 1-2 (est.) <sup>1</sup>                      |                       |               |   |               |  |
| 1-2 (est.)                                   | 10, 344, 707          |               |   | 10, 344, 707  |  |
| 2-3 (est.) <sup>1</sup>                      |                       |               |   |               |  |
| 2-3 (est.)                                   | 7, 709, 920           |               |   | 7, 709, 920   |  |
| 3-4 (est.) <sup>1</sup>                      |                       |               |   |               |  |
| 3-4 (est.)                                   | 9, 421, 818           |               |   | 9, 421, 818   |  |
| 4-5 (est.) <sup>1</sup>                      |                       |               |   |               |  |
| 4-5 (est.)                                   | 8, 975, 493           |               |   | 8, 975, 493   |  |
| 5-6 <sup>1</sup>                             |                       |               |   |               |  |
| 5-6  | 8, 449, 038           |               |   | 8, 449, 038   |  |
| 6-7  | 7, 121, 770           | \$267, 817    |   | 7, 389, 587   |  |
| 7-8  | 6, 307, 067           | 544, 740      |   | 6, 851, 807   |  |
| 8-9  | 5, 698, 432           | 631, 940      |   | 6, 330, 372   |  |
| 9-10   | 5, 384, 204           | 672, 339      |   | 6, 056, 543   |  |
| 10-11  | 4, 703, 081           | 703, 839      |   | 5, 406, 920   |  |
| 11-12  | 4, 342, 817           | 778, 340      |   | 5, 121, 157   |  |
| 12-13  | 3, 863, 951           | 829, 165      |   | 4, 693, 116   |  |
| 13-14  | 3, 536, 490           | 902, 220      |   | 4, 438, 710   |  |
| 14-15  | 3, 262, 558           | 962, 916      |   | 4, 225, 474   |  |
| 15-20  | 12, 533, 370          | 5, 210, 931   | \$58, 056   | 17, 802, 357  | \$1, 169, 251  |
| 20-25  | 9, 967, 891           | 6, 455, 312   | 165, 288  | 16, 588, 491  | 2, 130, 437  |
| 25-30  | 7, 999, 737           | 7, 373, 575   | 291, 056  | 15, 664, 368  | 3, 060, 470  |
| 30-40  | 11, 328, 617          | 15, 334, 817  | 681, 713  | 27, 345, 147  | 5, 808, 619  |
| 40-50  | 7, 591, 971           | 15, 197, 523  | 796, 673  | 23, 586, 167  | 5, 371, 517  |
| 50-60  | 5, 329, 937           | 14, 061, 929  | 544, 094  | 19, 935, 960  | 4, 737, 170  |
| 60-70  | 3, 779, 135           | 12, 782, 872  | 620, 419  | 17, 182, 426  | 4, 016, 739  |
| 70-80  | 2, 535, 423           | 10, 288, 490  | 434, 157  | 13, 258, 070  | 2, 731, 103  |
| 80-90  | 2, 009, 793           | 9, 491, 139   | 439, 206  | 11, 940, 138  | 2, 186, 502  |
| 90-100                                       | 1, 689, 688           | 8, 561, 844   | 345, 401  | 10, 596, 933  | 1, 750, 780  |
| 100-150                                      | 4, 364, 117           | 29, 948, 319  | 1, 638, 336   | 35, 950, 772  | 5, 581, 634  |
| 150-200                                      | 1, 823, 384           | 20, 042, 480  | 1, 002, 788   | 22, 868, 652  | 3, 513, 947  |
| 200-250                                      | 1, 099, 305           | 12, 688, 627  | 839, 181  | 14, 627, 113  | 1, 944, 793  |
| 250-300                                      | 567, 509              | 7, 840, 899   | 826, 308  | 9, 234, 716   | 859, 688   |
| 300-400                                      | 820, 018              | 9, 787, 611   | 770, 998  | 11, 378, 627  | 1, 735, 918  |
| 400-500                                      | 375, 143              | 7, 937, 446   | 735, 562  | 9, 048, 151   | 780, 732   |
| 500-750                                      | 533, 528              | 12, 939, 500  | 797, 931  | 14, 270, 959  | 976, 664   |
| 750-1,000                                    | 191, 363              | 7, 262, 365   | 794, 149  | 8, 247, 877   | 321, 309   |
| 1,000-1,500                                  | 182, 841              | 11, 138, 845  | 1, 909, 030   | 13, 230, 716  | 458, 656   |
| 1,500-2,000                                  | (2)                   | (2)           | (2)   | (2)           | (2)  |
| 2,000-3,000                                  | 260, 068              | 8, 324, 894   | 531, 473  | 9, 116, 435   | 1, 761, 665  |
| 3,000-4,000                                  | (2)                   | (2)           | (2)   | (2)           | (2)  |
| 4,000-5,000                                  | (2)                   | (2)           | (2)   | (2)           | (2)  |
| 5,000 and over                               | (2)                   | (2)           | (2)   | (2)           | (2)  |
| Classes grouped <sup>2</sup>                 | 75, 868               | 5, 344, 482   | 2, 212, 999   | 7, 633, 349   | 1, 178   |
| Total  | 164, 277, 207         | 244, 307, 216 | 16, 434, 818  | 425, 019, 241 | 50, 898, 772   |
| Nontaxable returns <sup>1</sup>              |                       |               |   |               |  |
| Taxable returns                              | 164, 277, 207         | 244, 307, 216 | 16, 434, 818  | 425, 019, 241 | 50, 898, 772   |

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.

<sup>2</sup> Classes grouped to conceal identity of taxpayer.

TABLE 3.—Individual returns for 1933 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percentages

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes<br>(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 (est.).....                          | 397,676             | 10.68            | 3,723,558   | 100.00           | 397,676  | 10.68            |
| 1-2 (est.).....                              | 1,480,717           | 39.77            | 3,325,882   | 89.32            | 1,878,393  | 50.45            |
| 2-3 (est.).....                              | 914,198             | 24.55            | 1,845,165   | 49.55            | 2,792,591  | 75.00            |
| 3-4 (est.).....                              | 436,081             | 11.71            | 930,967   | 25.00            | 3,228,672  | 86.71            |
| 4-5 (est.).....                              | 162,994             | 4.38             | 494,886   | 13.29            | 3,391,666  | 91.09            |
| 5-6.....                                     | 92,808              | 2.49             | 331,892   | 8.91             | 3,484,474  | 93.58            |
| 6-7.....                                     | 55,602              | 1.49             | 239,084   | 6.42             | 3,540,076  | 95.07            |
| 7-8.....                                     | 36,855              | .99              | 183,482   | 4.93             | 3,576,931  | 96.06            |
| 8-9.....                                     | 25,334              | .68              | 146,627   | 3.94             | 3,602,265  | 96.74            |
| 9-10.....                                    | 19,155              | .52              | 121,293   | 3.26             | 3,621,420  | 97.26            |
| 10-11.....                                   | 14,082              | .38              | 102,138   | 2.74             | 3,635,502  | 97.64            |
| 11-12.....                                   | 11,091              | .30              | 88,056  | 2.36             | 3,646,593  | 97.94            |
| 12-13.....                                   | 8,661               | .23              | 76,965  | 2.06             | 3,655,254  | 98.17            |
| 13-14.....                                   | 7,199               | .19              | 68,304  | 1.83             | 3,662,453  | 98.36            |
| 14-15.....                                   | 6,000               | .16              | 61,105  | 1.64             | 3,668,453  | 98.52            |
| 15-20.....                                   | 18,281              | .49              | 55,105  | 1.48             | 3,686,734  | 99.01            |
| 20-25.....                                   | 10,329              | .28              | 36,824  | .99              | 3,697,063  | 99.29            |
| 25-30.....                                   | 6,663               | .18              | 26,495  | .71              | 3,703,726  | 99.47            |
| 30-40.....                                   | 7,594               | .20              | 19,832  | .53              | 3,711,320  | 99.67            |
| 40-50.....                                   | 4,166               | .112             | 12,238  | .330             | 3,715,486  | 99.782           |
| 50-60.....                                   | 2,434               | .065             | 8,072   | .218             | 3,717,920  | 99.847           |
| 60-70.....                                   | 1,551               | .042             | 5,638   | .153             | 3,719,471  | 99.889           |
| 70-80.....                                   | 917                 | .025             | 4,087   | .111             | 3,720,388  | 99.914           |
| 80-90.....                                   | 652                 | .018             | 3,170   | .086             | 3,721,040  | 99.932           |
| 90-100.....                                  | 467                 | .0126            | 2,518   | .068             | 3,721,507  | 99.9446          |
| 100-150.....                                 | 1,084               | .0291            | 2,051   | .0554            | 3,722,591  | 99.9737          |
| 150-200.....                                 | 406                 | .0109            | 967   | .0263            | 3,722,997  | 99.9846          |
| 200-250.....                                 | 188                 | .0051            | 561   | .0154            | 3,723,185  | 99.9897          |
| 250-300.....                                 | 101                 | .0027            | 373   | .0103            | 3,723,286  | 99.9924          |
| 300-400.....                                 | 86                  | .0023            | 272   | .0076            | 3,723,372  | 99.9947          |
| 400-500.....                                 | 55                  | .0015            | 136   | .0037            | 3,723,427  | 99.9962          |
| 500-750.....                                 | 56                  | .0015            | 131   | .0038            | 3,723,483  | 99.9977          |
| 750-1,000.....                               | 25                  | .0007            | 75  | .0023            | 3,723,508  | 99.9984          |
| 1,000-1,500.....                             | 32                  | .0009            | 50  | .0016            | 3,723,540  | 99.9993          |
| 1,500-2,000.....                             | 7                   | .0002            | 18  | .0007            | 3,723,547  | 99.9995          |
| 2,000-3,000.....                             | 8                   | .0002            | 11  | .0005            | 3,723,555  | 99.9997          |
| 3,000-4,000.....                             | 1                   | .0001            | 3   | .0003            | 3,723,556  | 99.9998          |
| 4,000-5,000.....                             | 1                   | .0001            | 2   | .0002            | 3,723,557  | 99.9999          |
| 5,000 and over.....                          | 1                   | .0001            | 1   | .0001            | 3,723,558  | 100.00           |
| Total.....                                   | 3,723,558           | 100.00           |   |                  |  |                  |

| Net income classes<br>(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 (est.).....                          | \$264,784,042       | 2.41             | \$11,008,637,754                                  | 100.00           | \$264,784,042                                    | 2.41             |
| 1-2 (est.).....                              | 2,093,291,611       | 19.01            | 10,743,853,712                                    | 97.59            | 2,358,075,653                                    | 21.42            |
| 2-3 (est.).....                              | 2,295,586,215       | 20.85            | 8,650,562,101                                     | 78.58            | 4,653,661,868                                    | 42.27            |
| 3-4 (est.).....                              | 1,484,562,953       | 13.49            | 6,354,975,886                                     | 57.73            | 6,138,224,821                                    | 55.70            |
| 4-5 (est.).....                              | 722,895,165         | 6.57             | 4,870,412,933                                     | 44.24            | 6,861,119,986                                    | 62.33            |
| 5-6.....                                     | 506,900,778         | 4.61             | 4,147,517,768                                     | 37.67            | 7,368,020,764                                    | 66.94            |
| 6-7.....                                     | 359,438,117         | 3.27             | 3,640,616,990                                     | 33.06            | 7,727,458,881                                    | 70.21            |
| 7-8.....                                     | 275,126,577         | 2.50             | 3,281,178,873                                     | 29.79            | 8,002,585,458                                    | 72.71            |
| 8-9.....                                     | 214,704,486         | 1.95             | 3,008,052,296                                     | 27.29            | 8,217,289,944                                    | 74.66            |
| 9-10.....                                    | 181,705,488         | 1.65             | 2,791,347,810                                     | 25.34            | 8,398,995,432                                    | 76.31            |
| 10-11.....                                   | 147,564,774         | 1.34             | 2,609,642,322                                     | 23.69            | 8,546,560,206                                    | 77.65            |
| 11-12.....                                   | 127,355,343         | 1.16             | 2,462,077,548                                     | 22.35            | 8,673,915,549                                    | 78.81            |
| 12-13.....                                   | 108,116,673         | .98              | 2,334,722,205                                     | 21.19            | 8,782,031,622                                    | 79.79            |
| 13-14.....                                   | 97,090,472          | .88              | 2,228,606,132                                     | 20.21            | 8,879,122,094                                    | 80.67            |
| 14-15.....                                   | 86,898,377          | .79              | 2,129,515,660                                     | 19.33            | 8,966,020,471                                    | 81.46            |
| 15-20.....                                   | 314,864,071         | 2.86             | 2,042,617,283                                     | 18.54            | 9,280,884,542                                    | 84.32            |
| 20-25.....                                   | 230,196,680         | 2.09             | 1,727,753,212                                     | 15.68            | 9,511,081,222                                    | 86.41            |
| 25-30.....                                   | 182,207,780         | 1.66             | 1,497,556,532                                     | 13.59            | 9,693,289,002                                    | 88.07            |
| 30-40.....                                   | 262,358,726         | 2.38             | 1,315,348,752                                     | 11.93            | 9,955,647,728                                    | 90.45            |
| 40-50.....                                   | 185,438,623         | 1.68             | 1,052,990,026                                     | 9.55             | 10,141,086,351                                   | 92.13            |
| 50-60.....                                   | 132,772,640         | 1.21             | 867,551,403                                       | 7.87             | 10,273,858,991                                   | 93.34            |

TABLE 3.—Individual returns for 1933 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percentages—Continued

| Net income classes<br>(Thousands of dollars) | Net income          |                     |  |                     |   |                     |
|--|---------------------|---------------------|--|---------------------|---|---------------------|
|  | Simple distribution |                     | Cumulative distribution<br>from highest income class |                     | Cumulative distribution<br>from lowest income class |                     |
|  | Amount              | Percent<br>of total | Amount   | Percent<br>of total | Amount  | Percent<br>of total |
| 60-70.....                                   | 100,343,290         | .91                 | 734,778,763  | 6.66                | 10,374,202,281                                      | 94.25               |
| 70-80.....                                   | 68,446,005          | .62                 | 634,435,473  | 5.75                | 10,442,648,286                                      | 94.87               |
| 80-90.....                                   | 55,295,324          | .50                 | 565,989,468  | 5.13                | 10,497,943,610                                      | 95.37               |
| 90-100.....                                  | 44,191,960          | .40                 | 510,694,144  | 4.63                | 10,542,135,570                                      | 95.77               |
| 100-150.....                                 | 129,158,784         | 1.17                | 466,502,184  | 4.23                | 10,671,294,354                                      | 96.94               |
| 150-200.....                                 | 69,759,240          | .63                 | 337,343,400  | 3.06                | 10,741,053,594                                      | 97.57               |
| 200-250.....                                 | 42,081,396          | .38                 | 267,584,160  | 2.43                | 10,783,134,990                                      | 97.95               |
| 250-300.....                                 | 27,374,302          | .25                 | 225,502,764  | 2.05                | 10,810,509,292                                      | 98.20               |
| 300-400.....                                 | 30,099,524          | .27                 | 198,128,462  | 1.80                | 10,840,608,816                                      | 98.47               |
| 400-500.....                                 | 24,471,169          | .22                 | 168,028,938  | 1.53                | 10,865,079,985                                      | 98.69               |
| 500-750.....                                 | 34,919,569          | .32                 | 143,557,769  | 1.31                | 10,899,999,554                                      | 99.01               |
| 750-1,000.....                               | 21,780,911          | .20                 | 108,638,200  | .99                 | 10,921,780,465                                      | 99.21               |
| 1,000-1,500.....                             | 38,202,638          | .35                 | 86,857,289   | .79                 | 10,959,983,103                                      | 99.56               |
| 1,500-2,000.....                             | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| 2,000-3,000.....                             | 20,182,979          | .18                 | 48,654,651   | .44                 | 10,980,166,082                                      | 99.74               |
| 3,000-4,000.....                             | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| 4,000-5,000.....                             | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| 5,000 and over.....                          | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| Classes grouped <sup>1</sup> .....           | 28,471,672          | .26                 | 28,471,672   | .26                 | 11,008,637,754                                      | 100.00              |
| Total.....                                   | 11,008,637,754      | 100.00              |  |                     |   |                     |

  

| Net income classes<br>(Thousands of dollars) | Tax                 |                     |  |                     |   |                     |
|--|---------------------|---------------------|--|---------------------|---|---------------------|
|  | Simple distribution |                     | Cumulative distribution<br>from highest income class |                     | Cumulative distribution<br>from lowest income class |                     |
|  | Amount              | Percent<br>of total | Amount   | Percent<br>of total | Amount  | Percent<br>of total |
| Under 1 (est.).....                          | \$97,155            | 0.03                | \$374,120,469  | 100.00              | \$97,155  | 0.03                |
| 1-2 (est.).....                              | 10,344,707          | 2.77                | 374,023,314  | 99.97               | 10,441,862  | 2.80                |
| 2-3 (est.).....                              | 7,709,920           | 2.06                | 363,678,607  | 97.20               | 18,151,782  | 4.86                |
| 3-4 (est.).....                              | 9,421,818           | 2.52                | 355,968,687  | 95.14               | 27,573,600  | 7.38                |
| 4-5 (est.).....                              | 8,975,493           | 2.40                | 346,546,869  | 92.62               | 36,549,093  | 9.78                |
| 5-6.....                                     | 8,449,038           | 2.26                | 337,571,376  | 90.22               | 44,998,131  | 12.04               |
| 6-7.....                                     | 7,389,587           | 1.98                | 329,122,338  | 87.96               | 52,387,718  | 14.02               |
| 7-8.....                                     | 6,851,807           | 1.83                | 321,732,751  | 85.98               | 59,239,525  | 15.85               |
| 8-9.....                                     | 6,330,372           | 1.69                | 314,880,944  | 84.15               | 65,569,897  | 17.54               |
| 9-10.....                                    | 6,056,543           | 1.62                | 308,550,572  | 82.46               | 71,626,440  | 19.16               |
| 10-11.....                                   | 5,406,920           | 1.45                | 302,494,029  | 80.84               | 77,033,360  | 20.61               |
| 11-12.....                                   | 5,121,157           | 1.37                | 297,087,109  | 79.39               | 82,154,517  | 21.98               |
| 12-13.....                                   | 4,693,116           | 1.25                | 291,965,952  | 78.02               | 86,847,633  | 23.23               |
| 13-14.....                                   | 4,438,710           | 1.19                | 287,272,836  | 76.77               | 91,286,343  | 24.42               |
| 14-15.....                                   | 4,225,474           | 1.13                | 282,834,126  | 75.58               | 95,511,817  | 25.55               |
| 15-20.....                                   | 16,633,106          | 4.45                | 278,608,652  | 74.45               | 112,144,923   | 30.00               |
| 20-25.....                                   | 14,458,054          | 3.86                | 261,975,546  | 70.00               | 126,602,977   | 33.86               |
| 25-30.....                                   | 12,603,898          | 3.37                | 247,517,492  | 66.14               | 139,206,875   | 37.23               |
| 30-40.....                                   | 21,536,528          | 5.75                | 234,913,594  | 62.77               | 160,743,403   | 42.98               |
| 40-50.....                                   | 18,214,650          | 4.86                | 213,377,066  | 57.02               | 178,958,053   | 47.84               |
| 50-60.....                                   | 15,198,790          | 4.06                | 195,162,416  | 52.16               | 194,156,843   | 51.90               |
| 60-70.....                                   | 13,165,687          | 3.51                | 179,963,626  | 48.10               | 207,322,530   | 55.41               |
| 70-80.....                                   | 10,526,967          | 2.81                | 166,797,939  | 44.59               | 217,849,497   | 58.22               |
| 80-90.....                                   | 9,753,636           | 2.61                | 156,270,972  | 41.78               | 227,603,133   | 60.83               |
| 90-100.....                                  | 8,846,153           | 2.36                | 146,517,336  | 39.17               | 236,449,286   | 63.19               |
| 100-150.....                                 | 30,369,138          | 8.12                | 137,671,183  | 36.81               | 266,818,424   | 71.31               |
| 150-200.....                                 | 19,354,705          | 5.18                | 107,302,045  | 28.69               | 286,173,129   | 76.49               |
| 200-250.....                                 | 12,682,320          | 3.39                | 87,947,340   | 23.51               | 298,855,449   | 79.88               |
| 250-300.....                                 | 8,375,028           | 2.24                | 75,265,020   | 20.12               | 307,230,477   | 82.12               |
| 300-400.....                                 | 9,642,709           | 2.58                | 66,889,992   | 17.88               | 316,873,186   | 84.70               |
| 400-500.....                                 | 8,267,419           | 2.21                | 57,247,283   | 15.30               | 325,140,605   | 86.91               |
| 500-750.....                                 | 13,294,295          | 3.55                | 48,979,894   | 13.09               | 338,434,900   | 90.46               |
| 750-1,000.....                               | 7,926,568           | 2.12                | 35,685,569   | 9.54                | 346,361,468   | 92.58               |
| 1,000-1,500.....                             | 12,772,060          | 3.41                | 27,759,001   | 7.42                | 359,133,528   | 95.99               |
| 1,500-2,000.....                             | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| 2,000-3,000.....                             | 7,354,770           | 1.97                | 14,986,941   | 4.01                | 366,488,298   | 97.96               |
| 3,000-4,000.....                             | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| 4,000-5,000.....                             | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| 5,000 and over.....                          | (1)                 | (1)                 | (1)  | (1)                 | (1)   | (1)                 |
| Classes grouped <sup>1</sup> .....           | 7,632,171           | 2.04                | 7,632,171  | 2.04                | 374,120,469   | 100.00              |
| Total.....                                   | 374,120,469         | 100.00              |  |                     |   |                     |

<sup>1</sup> Classes grouped to conceal identity of taxpayer.

**TABLE 4.—Individual returns for 1933 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 tabulation and estimating data, see pp. 1-5]**

| 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.....           | 11,742   | 38,524     | 1,248                        | 2,780      | 709                            | 1,390      | 3,724                            | 6,247      |
| Arizona.....           | 4,401  | 12,157     | 504                          | 1,011      | 232                            | 505        | 1,880                            | 3,154      |
| Arkansas.....          | 7,461  | 21,825     | 719                          | 1,607      | 401                            | 804        | 1,818                            | 3,165      |
| California.....        | 129,254  | 374,381    | 18,159                       | 40,505     | 11,310                         | 25,472     | 69,265                           | 124,776    |
| Colorado.....          | 15,510   | 48,228     | 1,872                        | 4,171      | 1,210                          | 2,430      | 6,212                            | 10,555     |
| Connecticut.....       | 35,947   | 149,109    | 5,484                        | 12,942     | 4,202                          | 9,526      | 16,298                           | 33,668     |
| Delaware.....          | 4,844  | 27,272     | 475                          | 1,557      | 371                            | 1,026      | 2,047                            | 5,553      |
| Dist. of Columbia..... | 27,153   | 104,760    | 2,342                        | 6,711      | 4,575                          | 9,150      | 13,721                           | 28,756     |
| Florida.....           | 17,286   | 57,851     | 1,689                        | 3,984      | 1,063                          | 2,312      | 4,984                            | 10,043     |
| Georgia.....           | 18,317   | 66,690     | 2,151                        | 5,398      | 1,422                          | 2,967      | 5,323                            | 9,359      |
| Hawaii.....            | 5,897  | 21,345     | 819                          | 1,873      | 297                            | 1,097      | 2,240                            | 4,546      |
| Idaho.....             | 3,093  | 8,859      | 463                          | 914        | 216                            | 371        | 1,353                            | 2,057      |
| Illinois.....          | 137,447  | 548,452    | 23,333                       | 54,536     | 14,970                         | 28,360     | 61,545                           | 117,198    |
| Indiana.....           | 33,639   | 111,087    | 4,828                        | 10,692     | 2,000                          | 3,469      | 12,933                           | 20,893     |
| Iowa.....              | 21,997   | 66,454     | 2,599                        | 5,391      | 1,064                          | 1,791      | 8,927                            | 13,503     |
| Kansas.....            | 18,023   | 50,661     | 1,835                        | 3,759      | 836                            | 1,499      | 6,010                            | 9,478      |
| Kentucky.....          | 16,497   | 58,972     | 2,719                        | 6,209      | 1,794                          | 3,417      | 5,826                            | 10,803     |
| Louisiana.....         | 17,975   | 48,972     | 1,699                        | 4,158      | 1,061                          | 2,020      | 5,987                            | 9,266      |
| Maine.....             | 9,500  | 33,457     | 1,612                        | 3,300      | 695                            | 1,636      | 3,918                            | 8,455      |
| Maryland.....          | 40,256   | 150,185    | 4,276                        | 11,156     | 3,525                          | 7,745      | 15,195                           | 36,292     |
| Massachusetts.....     | 107,818  | 399,526    | 15,689                       | 36,289     | 9,646                          | 20,067     | 45,391                           | 95,085     |
| Michigan.....          | 62,374   | 200,507    | 7,705                        | 15,990     | 3,256                          | 6,314      | 24,678                           | 41,717     |
| Minnesota.....         | 30,716   | 110,186    | 4,186                        | 9,265      | 1,840                          | 3,619      | 14,202                           | 23,224     |
| Mississippi.....       | 6,792  | 17,356     | 737                          | 1,582      | 395                            | 672        | 1,788                            | 2,654      |
| Missouri.....          | 45,990   | 173,538    | 8,953                        | 19,227     | 5,512                          | 10,326     | 19,914                           | 37,327     |
| Montana.....           | 5,553  | 19,111     | 1,196                        | 2,407      | 562                            | 923        | 2,861                            | 4,980      |
| Nebraska.....          | 13,506   | 44,878     | 1,982                        | 3,873      | 959                            | 1,632      | 4,703                            | 8,082      |
| Nevada.....            | 1,715  | 4,864      | 193                          | 471        | 61                             | 254        | 1,337                            | 2,238      |
| New Hampshire.....     | 7,369  | 25,423     | 778                          | 1,743      | 442                            | 1,014      | 3,485                            | 6,153      |
| New Jersey.....        | 98,197   | 386,292    | 16,278                       | 39,677     | 11,115                         | 25,968     | 38,821                           | 73,517     |
| New Mexico.....        | 3,249  | 9,095      | 152                          | 401        | 109                            | 228        | 1,126                            | 2,027      |
| New York.....          | 352,683  | 1,573,147  | 48,235                       | 139,644    | 37,968                         | 88,860     | 158,058                          | 353,547    |
| North Carolina.....    | 18,510   | 67,012     | 1,218                        | 3,770      | 709                            | 2,131      | 4,621                            | 8,314      |
| North Dakota.....      | 4,978  | 11,845     | 453                          | 902        | 153                            | 237        | 1,816                            | 2,530      |
| Ohio.....              | 91,508   | 329,397    | 14,995                       | 33,425     | 8,266                          | 16,057     | 39,405                           | 70,350     |
| Oklahoma.....          | 22,512   | 69,466     | 1,378                        | 3,567      | 1,068                          | 2,001      | 4,726                            | 8,389      |
| Oregon.....            | 14,290   | 44,596     | 2,282                        | 4,242      | 1,781                          | 2,875      | 5,721                            | 8,928      |
| Pennsylvania.....      | 157,176  | 581,194    | 34,751                       | 71,632     | 15,599                         | 35,921     | 66,717                           | 139,850    |
| Rhode Island.....      | 12,516   | 51,637     | 2,282                        | 5,360      | 1,571                          | 3,485      | 6,868                            | 13,800     |
| South Carolina.....    | 7,798  | 23,245     | 763                          | 1,745      | 470                            | 967        | 2,230                            | 3,489      |
| South Dakota.....      | 4,343  | 11,534     | 441                          | 908        | 135                            | 273        | 1,733                            | 2,473      |
| Tennessee.....         | 19,246   | 65,824     | 2,338                        | 5,446      | 1,305                          | 2,398      | 6,219                            | 11,072     |
| Texas.....             | 57,892   | 157,519    | 4,315                        | 10,186     | 2,875                          | 5,934      | 19,374                           | 36,820     |
| Utah.....              | 6,888  | 20,065     | 709                          | 1,443      | 313                            | 516        | 1,667                            | 2,581      |
| Vermont.....           | 3,882  | 13,617     | 988                          | 1,978      | 641                            | 1,124      | 1,935                            | 3,274      |
| Virginia.....          | 23,902   | 79,719     | 2,571                        | 6,159      | 1,293                          | 3,029      | 8,697                            | 15,248     |
| Washington.....        | 27,963   | 76,014     | 4,043                        | 7,637      | 2,072                          | 3,555      | 11,962                           | 19,906     |
| West Virginia.....     | 13,941   | 46,730     | 1,448                        | 2,930      | 683                            | 1,509      | 6,685                            | 11,659     |
| Wisconsin.....         | 47,793   | 119,467    | 3,993                        | 7,467      | 1,606                          | 2,754      | 21,687                           | 30,856     |
| Wyoming.....           | 3,674  | 11,274     | 343                          | 692        | 104                            | 210        | 1,926                            | 2,903      |
| Total.....             | 1,850,863  | 6,743,448  | 264,221                      | 622,703    | 164,471                        | 351,838    | 779,259                          | 1,510,777  |

<sup>1</sup> Includes Alaska.

TABLE 4.—*Individual returns for 1933 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 <sup>1</sup> |            | Grand total       |              |
|-------------------------------|------------------------------------|-------------|---|------------|--|------------|-------------------|--------------|
|                               | Number of returns                  | Net income  | Number of returns                           | Net income | Number of returns                      | Net income | Number of returns | Net income   |
| Alabama.....                  | 2, 208                             | 3, 471      | 331   | 1, 260     | —                                      | —          | 19, 962           | 53, 673      |
| Arizona.....                  | 1, 061                             | 1, 641      | 347   | 981        | 163                                    | 1, 401     | 8, 588            | 20, 482      |
| Arkansas.....                 | 941                                | 1, 536      | 147   | 430        | —                                      | —          | 11, 427           | 29, 367      |
| California.....               | 41, 698                            | 80, 214     | 8, 456                                      | 31, 358    | 8, 438                                 | 108, 648   | 286, 580          | 785, 354     |
| Colorado.....                 | 3, 401                             | 7, 180      | 520   | 1, 882     | —                                      | —          | 28, 725           | 74, 446      |
| Connecticut.....              | 17, 855                            | 38, 511     | 2, 064                                      | 13, 535    | —                                      | —          | 81, 850           | 257, 311     |
| Delaware.....                 | 1, 837                             | 5, 381      | 336   | 4, 748     | —                                      | —          | 9, 910            | 45, 537      |
| District of Columbia.....     | 21, 039                            | 38, 510     | 1, 137                                      | 4, 909     | —                                      | —          | 69, 967           | 192, 795     |
| Florida.....                  | 3, 106                             | 6, 610      | 647   | 3, 918     | —                                      | —          | 28, 775           | 84, 718      |
| Georgia.....                  | 4, 491                             | 7, 505      | 625   | 2, 974     | —                                      | —          | 32, 329           | 94, 893      |
| Hawaii.....                   | 1, 368                             | 4, 072      | 214   | 1, 384     | —                                      | —          | 10, 835           | 34, 358      |
| Idaho.....                    | 598                                | 845         | 250   | 669        | 99                                     | 867        | 6, 072            | 14, 582      |
| Illinois.....                 | 40, 401                            | 73, 805     | 4, 664                                      | 26, 568    | —                                      | —          | 282, 360          | 848, 919     |
| Indiana.....                  | 7, 431                             | 11, 573     | 844   | 3, 885     | —                                      | —          | 61, 675           | 161, 600     |
| Iowa.....                     | 5, 300                             | 8, 101      | 442   | 1, 605     | —                                      | —          | 40, 329           | 96, 836      |
| Kansas.....                   | 3, 650                             | 5, 184      | 384   | 1, 197     | —                                      | —          | 30, 738           | 71, 777      |
| Kentucky.....                 | 4, 897                             | 8, 973      | 599   | 2, 380     | —                                      | —          | 32, 332           | 90, 754      |
| Louisiana.....                | 3, 499                             | 5, 352      | 1, 668                                      | 4, 385     | 1, 205                                 | 12, 657    | 33, 094           | 86, 809      |
| Maine.....                    | 3, 251                             | 7, 139      | 459   | 1, 832     | —                                      | —          | 19, 435           | 55, 819      |
| Maryland.....                 | 11, 569                            | 30, 255     | 1, 588                                      | 8, 980     | —                                      | —          | 76, 409           | 244, 613     |
| Massachusetts.....            | 46, 489                            | 101, 471    | 6, 927                                      | 30, 229    | —                                      | —          | 231, 960          | 682, 667     |
| Michigan.....                 | 12, 802                            | 21, 770     | 1, 338                                      | 6, 744     | —                                      | —          | 112, 053          | 293, 131     |
| Minnesota.....                | 8, 010                             | 13, 173     | 840   | 4, 284     | —                                      | —          | 59, 903           | 163, 751     |
| Mississippi.....              | 1, 007                             | 1, 423      | 149   | 333        | —                                      | —          | 10, 868           | 24, 021      |
| Missouri.....                 | 11, 531                            | 23, 149     | 1, 408                                      | 8, 183     | —                                      | —          | 93, 308           | 271, 748     |
| Montana.....                  | 1, 226                             | 1, 972      | 113   | 484        | —                                      | —          | 11, 511           | 29, 877      |
| Nebraska.....                 | 3, 464                             | 5, 432      | 325   | 1, 125     | —                                      | —          | 24, 939           | 65, 023      |
| Nevada.....                   | 210                                | 468         | 112   | 400        | 64                                     | 1, 077     | 3, 692            | 9, 772       |
| New Hampshire.....            | 3, 077                             | 5, 895      | 307   | 1, 328     | —                                      | —          | 15, 458           | 41, 556      |
| New Jersey.....               | 33, 602                            | 68, 577     | 4, 177                                      | 24, 330    | —                                      | —          | 202, 190          | 618, 362     |
| New Mexico.....               | 528                                | 925         | 292   | 700        | 121                                    | 892        | 5, 577            | 14, 269      |
| New York.....                 | 135, 391                           | 319, 231    | 15, 719                                     | 124, 463   | —                                      | —          | 748, 054          | 2, 598, 891  |
| North Carolina.....           | 3, 949                             | 6, 855      | 555   | 3, 591     | —                                      | —          | 29, 462           | 91, 673      |
| North Dakota.....             | 895                                | 1, 138      | 64  | 148        | —                                      | —          | 8, 359            | 16, 800      |
| Ohio.....                     | 24, 081                            | 46, 812     | 2, 957                                      | 15, 654    | —                                      | —          | 181, 212          | 511, 694     |
| Oklahoma.....                 | 3, 050                             | 4, 596      | 490   | 1, 890     | —                                      | —          | 33, 224           | 89, 909      |
| Oregon.....                   | 3, 071                             | 4, 562      | 427   | 996        | —                                      | —          | 27, 572           | 66, 199      |
| Pennsylvania.....             | 44, 254                            | 103, 358    | 5, 463                                      | 38, 296    | —                                      | —          | 323, 960          | 970, 251     |
| Rhode Island.....             | 5, 678                             | 13, 981     | 574   | 4, 327     | —                                      | —          | 29, 489           | 92, 590      |
| South Carolina.....           | 1, 341                             | 1, 984      | 174   | 701        | —                                      | —          | 12, 686           | 32, 131      |
| South Dakota.....             | 840                                | 1, 186      | 63  | 145        | —                                      | —          | 7, 555            | 16, 519      |
| Tennessee.....                | 3, 825                             | 6, 632      | 531   | 2, 024     | —                                      | —          | 33, 464           | 93, 395      |
| Texas.....                    | 10, 743                            | 18, 997     | 6, 018                                      | 15, 864    | 4, 733                                 | 54, 259    | 105, 950          | 299, 578     |
| Utah.....                     | 1, 070                             | 1, 601      | 160   | 728        | —                                      | —          | 10, 807           | 26, 933      |
| Vermont.....                  | 1, 768                             | 3, 330      | 161   | 614        | —                                      | —          | 9, 375            | 23, 937      |
| Virginia.....                 | 5, 826                             | 10, 338     | 631   | 3, 143     | —                                      | —          | 42, 920           | 117, 635     |
| Washington <sup>1</sup> ..... | 5, 431                             | 8, 885      | 1, 921                                      | 4, 990     | 1, 147                                 | 10, 653    | 54, 539           | 131, 640     |
| West Virginia.....            | 2, 796                             | 5, 024      | 384   | 1, 574     | —                                      | —          | 25, 837           | 69, 426      |
| Wisconsin.....                | 13, 225                            | 19, 350     | 1, 435                                      | 4, 260     | —                                      | —          | 89, 739           | 184, 154     |
| Wyoming.....                  | 463                                | 715         | 93  | 301        | —                                      | —          | 6, 603            | 16, 096      |
| Total.....                    | 569, 244                           | 1, 168, 687 | 79, 530                                     | 420, 730   | 15, 970                                | 190, 454   | 3, 723, 558       | 11, 008, 638 |

<sup>1</sup> Includes Alaska.<sup>2</sup> See footnote 2 on p. 7.

TABLE 5.—Individual returns for 1933 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. 1-5]

| 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 (est.) <sup>1</sup> .....     | 136,374   | 79,273           | 15,802                       | 10,099           | 10,347                         | 7,023            | 120,997                          | 85,565     |
| Under 1 (est.).....                   | 921   | 512              | 5                            | 2                | 8                              | 3                | 506                              | 290        |
| 1-2 (est.) <sup>1</sup> .....         | 813,433   | 479,411          | 147,011                      | 216,473          | 112,912                        | 158,634          | 74,472                           | 96,644     |
| 1-2 (est.).....                       | 8,465   | 13,503           | 759                          | 1,226            | 439                            | 691              | 434,845                          | 605,495    |
| 2-3 (est.) <sup>1</sup> .....         | 555,970   | 1,397,119        | 54,612                       | 129,415          | 21,586                         | 50,895           | 5,018                            | 12,064     |
| 2-3 (est.).....                       | 122,884   | 334,871          | 6,819                        | 18,536           | 2,288                          | 6,195            | 80,345                           | 191,011    |
| 3-4 (est.) <sup>1</sup> .....         | 151,959   | 503,030          | 6,584                        | 21,725           | 2,888                          | 9,732            | 1,630                            | 5,611      |
| 3-4 (est.).....                       | 207,300   | 718,282          | 11,835                       | 40,785           | 3,826                          | 13,244           | 23,846                           | 81,761     |
| 4-5 (est.) <sup>1</sup> .....         | 14,461  | 62,932           | 680                          | 2,959            | 799                            | 3,529            | 1,132                            | 5,033      |
| 4-5 (est.).....                       | 112,017   | 497,520          | 5,979                        | 26,585           | 2,143                          | 9,582            | 10,237                           | 45,450     |
| 5-6 <sup>1</sup> .....                | 4,010   | 21,848           | 239                          | 1,306            | 434                            | 2,377            | 617                              | 3,372      |
| 5-6.....                              | 64,206  | 350,656          | 3,972                        | 21,671           | 1,335                          | 7,299            | 5,724                            | 31,269     |
| 6-7.....                              | 39,903  | 257,866          | 2,476                        | 16,013           | 1,139                          | 7,363            | 4,050                            | 26,197     |
| 7-8.....                              | 25,845  | 192,847          | 1,625                        | 12,145           | 842                            | 6,299            | 2,718                            | 20,277     |
| 8-9.....                              | 17,328  | 146,772          | 1,133                        | 9,594            | 541                            | 4,577            | 1,966                            | 16,676     |
| 9-10.....                             | 12,855  | 121,998          | 833                          | 7,894            | 425                            | 4,023            | 1,502                            | 15,212     |
| 10-11.....                            | 9,122   | 95,606           | 610                          | 6,397            | 341                            | 3,569            | 1,608                            | 12,122     |
| 11-12.....                            | 7,191   | 82,585           | 441                          | 5,063            | 297                            | 3,406            | 941                              | 10,794     |
| 12-13.....                            | 5,488   | 68,502           | 365                          | 4,547            | 208                            | 2,600            | 778                              | 9,710      |
| 13-14.....                            | 4,515   | 60,902           | 274                          | 3,688            | 179                            | 2,415            | 648                              | 8,727      |
| 14-15.....                            | 3,676   | 53,238           | 226                          | 3,269            | 160                            | 2,320            | 576                              | 8,342      |
| 15-20.....                            | 11,147  | 191,846          | 718                          | 12,294           | 450                            | 7,761            | 1,687                            | 29,131     |
| 20-25.....                            | 6,211   | 138,479          | 378                          | 8,398            | 276                            | 6,109            | 1,018                            | 22,733     |
| 25-30.....                            | 3,990   | 109,198          | 247                          | 6,787            | 174                            | 4,745            | 636                              | 17,330     |
| 30-40.....                            | 4,576   | 157,844          | 219                          | 7,676            | 178                            | 6,148            | 718                              | 24,946     |
| 40-50.....                            | 2,438   | 108,520          | 137                          | 6,125            | 87                             | 3,828            | 433                              | 19,306     |
| 50-60.....                            | 1,398   | 76,281           | 85                           | 4,619            | 52                             | 2,818            | 282                              | 15,393     |
| 60-70.....                            | 861   | 55,841           | 48                           | 3,064            | 32                             | 2,048            | 181                              | 11,694     |
| 70-80.....                            | 514   | 38,391           | 29                           | 2,175            | 22                             | 1,643            | 108                              | 8,079      |
| 80-90.....                            | 346   | 29,303           | 22                           | 1,867            | 11                             | 944              | 66                               | 5,611      |
| 90-100.....                           | 283   | 26,788           | 7                            | 661              | 6                              | 577              | 49                               | 4,628      |
| 100-150.....                          | 626   | 74,048           | 22                           | 2,450            | 26                             | 3,116            | 140                              | 16,821     |
| 150-200.....                          | 219   | 37,522           | 15                           | 2,526            | 10                             | 1,720            | 64                               | 11,005     |
| 200-250.....                          | 108   | 24,017           | 7                            | 1,601            | 3                              | 636              | 22                               | 4,938      |
| 250-300.....                          | 59  | 16,111           | 3                            | 809              | 2                              | 554              | 11                               | 2,968      |
| 300-400.....                          | 55  | 19,468           | 2                            | ( <sup>2</sup> ) | —                              | —                | 10                               | 3,416      |
| 400-500.....                          | 36  | 16,172           | —                            | —                | 2                              | 876              | 8                                | 3,461      |
| 500-750.....                          | 29  | 17,943           | 1                            | ( <sup>2</sup> ) | 2                              | ( <sup>2</sup> ) | 8                                | 5,195      |
| 750-1,000.....                        | 12  | 10,065           | —                            | —                | —                              | —                | 5                                | 4,369      |
| 1,000-1,500.....                      | 15  | 18,631           | 1                            | ( <sup>2</sup> ) | 1                              | ( <sup>2</sup> ) | 7                                | 8,043      |
| 1,500-2,000.....                      | 5   | 8,046            | —                            | —                | —                              | —                | —                                | —          |
| 2,000-3,000.....                      | 7   | ( <sup>2</sup> ) | —                            | —                | —                              | —                | —                                | —          |
| 3,000-4,000.....                      | 1   | ( <sup>2</sup> ) | —                            | —                | —                              | —                | —                                | —          |
| 4,000-5,000.....                      | —   | —                | —                            | —                | —                              | —                | —                                | —          |
| 5,000 and over.....                   | 1   | ( <sup>2</sup> ) | —                            | —                | —                              | —                | —                                | —          |
| Classes grouped <sup>2</sup> .....    | —   | 29,661           | —                            | 2,257            | —                              | 2,540            | —                                | —          |
| Total.....                            | 1,850,863   | 6,743,448        | 264,221                      | 622,703          | 164,471                        | 351,838          | 779,259                          | 1,510,777  |
| Nontaxable returns <sup>1</sup> ..... | 1,176,207   | 2,543,613        | 224,928                      | 381,977          | 148,966                        | 232,190          | 203,866                          | 208,289    |
| Taxable returns.....                  | 674,656   | 4,199,835        | 39,293                       | 240,726          | 15,505                         | 119,648          | 575,393                          | 1,302,488  |

For footnotes, see p. 75.



TABLE 5.—Individual returns for 1933 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]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes                    | Single women—not heads of families |            | Wives filing separate returns from husbands |            | Community property income <sup>1</sup> |            | Grand total       |            |
|---------------------------------------|------------------------------------|------------|---|------------|--|------------|-------------------|------------|
|                                       | Number of returns                  | Net income | Number of returns                           | Net income | Number of returns                      | Net income | Number of returns | Net income |
| Under 1 (est.) <sup>1</sup> .....     | 94,980                             | 72,683     | 10,009                                      | 5,232      | -----                                  | -----      | 388,509           | 259,875    |
| Under 1 (est.).....                   | 466                                | 267        | 7,261                                       | 3,835      | -----                                  | -----      | 9,167             | 4,909      |
| 1-2 (est.) <sup>1</sup> .....         | 86,153                             | 108,800    | 9,085                                       | 12,818     | -----                                  | -----      | 743,066           | 1,072,779  |
| 1-2 (est.).....                       | 283,824                            | 385,660    | 9,319                                       | 13,936     | -----                                  | -----      | 737,651           | 1,020,512  |
| 2-3 (est.) <sup>1</sup> .....         | 7,668                              | 18,609     | 3,543                                       | 8,605      | -----                                  | -----      | 648,397           | 1,616,707  |
| 2-3 (est.).....                       | 45,605                             | 108,742    | 7,860                                       | 19,524     | -----                                  | -----      | 265,801           | 678,879    |
| 3-4 (est.) <sup>1</sup> .....         | 3,575                              | 12,275     | 1,685                                       | 5,805      | -----                                  | -----      | 168,321           | 558,178    |
| 3-4 (est.).....                       | 13,616                             | 46,696     | 7,337                                       | 25,616     | -----                                  | -----      | 267,760           | 926,385    |
| 4-5 (est.) <sup>1</sup> .....         | 1,916                              | 8,544      | 1,146                                       | 5,088      | -----                                  | -----      | 20,134            | 88,084     |
| 4-5 (est.).....                       | 7,042                              | 31,341     | 5,442                                       | 24,333     | -----                                  | -----      | 142,860           | 634,812    |
| 5-6 <sup>1</sup> .....                | 1,130                              | 6,180      | 814   | 4,463      | 147                                    | 809        | 7,391             | 40,355     |
| 5-6.....                              | 3,988                              | 21,800     | 2,151                                       | 11,772     | 4,041                                  | 22,079     | 85,417            | 466,546    |
| 6-7.....                              | 3,310                              | 21,448     | 2,065                                       | 13,378     | 2,659                                  | 17,173     | 55,602            | 359,438    |
| 7-8.....                              | 2,412                              | 18,033     | 1,584                                       | 11,864     | 1,829                                  | 13,661     | 36,855            | 275,127    |
| 8-9.....                              | 1,882                              | 15,967     | 1,240                                       | 10,547     | 1,244                                  | 10,571     | 25,334            | 214,704    |
| 9-10.....                             | 1,449                              | 13,739     | 1,012                                       | 9,600      | 976                                    | 9,239      | 19,155            | 181,705    |
| 10-11.....                            | 1,258                              | 13,189     | 826   | 8,649      | 767                                    | 8,032      | 14,082            | 147,565    |
| 11-12.....                            | 953                                | 10,954     | 691   | 7,934      | 577                                    | 6,620      | 11,091            | 127,355    |
| 12-13.....                            | 833                                | 10,419     | 543   | 6,780      | 446                                    | 5,558      | 8,661             | 108,116    |
| 13-14.....                            | 687                                | 9,271      | 521   | 7,036      | 375                                    | 5,052      | 7,199             | 97,090     |
| 14-15.....                            | 621                                | 8,993      | 439   | 6,368      | 302                                    | 4,368      | 6,000             | 86,898     |
| 15-20.....                            | 1,843                              | 31,885     | 1,499                                       | 25,958     | 937                                    | 15,989     | 18,281            | 314,864    |
| 20-25.....                            | 1,137                              | 25,284     | 818   | 18,268     | 491                                    | 10,926     | 10,329            | 230,197    |
| 25-30.....                            | 709                                | 19,344     | 598   | 16,368     | 309                                    | 8,435      | 6,663             | 182,208    |
| 30-40.....                            | 834                                | 28,830     | 728   | 25,134     | 341                                    | 11,780     | 7,594             | 262,359    |
| 40-50.....                            | 449                                | 19,924     | 447   | 19,947     | 175                                    | 7,790      | 4,166             | 185,439    |
| 50-60.....                            | 266                                | 14,478     | 242   | 13,259     | 109                                    | 5,926      | 2,434             | 132,773    |
| 60-70.....                            | 174                                | 11,270     | 174   | 11,240     | 81                                     | 5,186      | 1,551             | 100,343    |
| 70-80.....                            | 101                                | 7,509      | 113   | 8,419      | 30                                     | 2,230      | 917               | 68,446     |
| 80-90.....                            | 87                                 | 7,393      | 78  | 6,608      | 42                                     | 3,569      | 652               | 55,295     |
| 90-100.....                           | 49                                 | 4,627      | 55  | 5,210      | 18                                     | 1,701      | 467               | 44,192     |
| 100-150.....                          | 122                                | 14,666     | 101   | 12,252     | 47                                     | 5,806      | 1,084             | 129,159    |
| 150-200.....                          | 37                                 | 6,418      | 48  | 8,343      | 13                                     | 2,135      | 406               | 69,759     |
| 200-250.....                          | 24                                 | 5,422      | 18  | 4,026      | 6                                      | 1,442      | 188               | 42,081     |
| 250-300.....                          | 13                                 | 3,430      | 11  | 2,937      | 2                                      | 565        | 101               | 27,374     |
| 300-400.....                          | 11                                 | 3,715      | 5   | 1,805      | 3                                      | 1,028      | 86                | 30,100     |
| 400-500.....                          | 1                                  | (?)        | 8   | 3,502      | -----                                  | -----      | 55                | 24,471     |
| 500-750.....                          | 10                                 | 6,334      | 6   | 3,683      | -----                                  | -----      | 56                | 34,920     |
| 750-1,000.....                        | 3                                  | 2,893      | 3   | 2,788      | 2                                      | (?)        | 25                | 21,781     |
| 1,000-1,500.....                      | 4                                  | (?)        | 3   | (?)        | 1                                      | (?)        | 32                | 38,203     |
| 1,500-2,000.....                      | 1                                  | (?)        | 1   | (?)        | -----                                  | -----      | 7                 | (?)        |
| 2,000-3,000.....                      | -----                              | -----      | 1   | (?)        | -----                                  | -----      | 8                 | 20,183     |
| 3,000-4,000.....                      | -----                              | -----      | -----                                       | -----      | -----                                  | -----      | 1                 | (?)        |
| 4,000-5,000.....                      | 1                                  | (?)        | -----                                       | -----      | -----                                  | -----      | 1                 | (?)        |
| 5,000 and over.....                   | -----                              | -----      | -----                                       | -----      | -----                                  | -----      | 1                 | (?)        |
| Classes grouped <sup>2</sup> .....    | -----                              | 11,655     | -----                                       | 7,799      | -----                                  | 2,784      | -----             | 28,472     |
| Total.....                            | 569,244                            | 1,168,687  | 79,530                                      | 420,730    | 15,970                                 | 190,454    | 3,723,558         | 11,008,638 |
| Nontaxable returns <sup>1</sup> ..... | 195,422                            | 227,091    | 26,282                                      | 42,011     | 147                                    | 809        | 1,975,818         | 3,635,978  |
| Taxable returns.....                  | 373,822                            | 941,596    | 53,248                                      | 378,719    | 15,823                                 | 189,645    | 1,747,740         | 7,372,660  |

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.<sup>2</sup> Classes grouped to conceal identity of taxpayer.<sup>3</sup> See footnote 2 on p. 7.

TABLE 6.—*Individual returns for 1933 by States and Territories, showing sources of income and deductions, and net income*

[Thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| States and Territories        | Sources of income                        |           |                          |  |           |                     |   |
|-------------------------------|--|-----------|--------------------------|--|-----------|---------------------|---|
|                               | Salaries, wages, commissions, fees, etc. | Business  | Partnership <sup>1</sup> | Profit from sale of real estate, stocks, bonds, etc. |           | Rents and royalties | Dividends on stock of domestic corporations |
|                               |  |           |                          | Reported for tax on capital net gain <sup>2</sup>    | All other |                     |   |
| Alabama.....                  | 38,200                                   | 8,719     | 5,042                    | 1,091  | 1,275     | 3,632               | 3,465                                       |
| Arizona.....                  | 14,487                                   | 3,801     | 1,343                    | 2  | 657       | 1,292               | 1,203                                       |
| Arkansas.....                 | 20,324                                   | 7,115     | 3,245                    | 19   | 485       | 2,620               | 1,246                                       |
| California.....               | 497,758                                  | 116,857   | 42,207                   | 8,211  | 26,883    | 52,140              | 100,963                                     |
| Colorado.....                 | 47,546                                   | 11,614    | 4,260                    | 448  | 3,424     | 3,556               | 9,324                                       |
| Connecticut.....              | 155,201                                  | 27,079    | 7,103                    | 5,831  | 8,854     | 9,018               | 63,733                                      |
| Delaware.....                 | 20,530                                   | 3,588     | 1,354                    | 537  | 1,763     | 1,066               | 23,072                                      |
| District of Columbia.....     | 157,528                                  | 17,431    | 5,537                    | 636  | 3,696     | 7,904               | 12,861                                      |
| Florida.....                  | 50,726                                   | 13,966    | 4,648                    | 89   | 3,437     | 5,417               | 14,288                                      |
| Georgia.....                  | 70,936                                   | 13,944    | 5,914                    | 209  | 2,542     | 5,440               | 13,077                                      |
| Hawaii.....                   | 22,035                                   | 3,145     | 868                      | 119  | 549       | 1,498               | 9,481                                       |
| Idaho.....                    | 9,928                                    | 3,593     | 983                      |  | 376       | 661                 | 608   |
| Illinois.....                 | 624,896                                  | 95,703    | 44,923                   | 19,636   | 31,470    | 30,604              | 89,604                                      |
| Indiana.....                  | 119,844                                  | 24,567    | 9,074                    | 1,576  | 3,680     | 7,254               | 16,626                                      |
| Iowa.....                     | 64,677                                   | 21,259    | 5,860                    | 786  | 1,923     | 5,860               | 6,994                                       |
| Kansas.....                   | 45,669                                   | 17,380    | 4,806                    | 207  | 2,324     | 7,077               | 3,987                                       |
| Kentucky.....                 | 62,881                                   | 12,428    | 5,443                    | 2,024  | 3,236     | 4,994               | 12,460                                      |
| Louisiana.....                | 63,124                                   | 12,718    | 6,755                    | 274  | 2,896     | 6,195               | 6,370                                       |
| Maine.....                    | 30,375                                   | 9,899     | 1,711                    | 807  | 1,989     | 2,176               | 9,995                                       |
| Maryland.....                 | 162,909                                  | 25,089    | 9,706                    | 3,609  | 8,397     | 10,500              | 36,046                                      |
| Massachusetts.....            | 424,234                                  | 79,848    | 28,460                   | 4,590  | 25,734    | 16,113              | 128,726                                     |
| Michigan.....                 | 230,178                                  | 40,488    | 10,620                   | 5,108  | 10,742    | 11,859              | 31,916                                      |
| Minnesota.....                | 115,877                                  | 25,081    | 7,894                    | 1,695  | 5,518     | 5,820               | 18,139                                      |
| Mississippi.....              | 17,786                                   | 6,057     | 2,157                    | 140  | 507       | 1,623               | 1,203                                       |
| Missouri.....                 | 203,948                                  | 31,422    | 11,849                   | 2,445  | 8,787     | 12,962              | 34,196                                      |
| Montana.....                  | 22,378                                   | 5,020     | 1,210                    | 26   | 701       | 1,124               | 1,764                                       |
| Nebraska.....                 | 45,255                                   | 12,454    | 3,808                    | 887  | 1,674     | 3,417               | 4,212                                       |
| Nevada.....                   | 6,142                                    | 1,664     | 608                      | 97   | 315       | 455                 | 1,296                                       |
| New Hampshire.....            | 22,900                                   | 7,332     | 1,484                    | 257  | 982       | 1,820               | 8,437                                       |
| New Jersey.....               | 443,300                                  | 64,208    | 20,301                   | 2,821  | 20,025    | 17,543              | 85,162                                      |
| New Mexico.....               | 8,786                                    | 3,372     | 1,061                    |  | 443       | 958                 | 797   |
| New York.....                 | 1,606,035                                | 266,941   | 202,756                  | 42,281   | 144,678   | 60,870              | 433,819                                     |
| North Carolina.....           | 65,698                                   | 12,363    | 5,141                    | 508  | 2,111     | 5,009               | 23,053                                      |
| North Dakota.....             | 12,584                                   | 3,914     | 1,094                    |  | 188       | 831                 | 503   |
| Ohio.....                     | 380,335                                  | 62,036    | 18,955                   | 5,997  | 18,899    | 21,785              | 72,251                                      |
| Oklahoma.....                 | 65,622                                   | 16,782    | 6,600                    | 458  | 3,978     | 9,034               | 5,190                                       |
| Oregon.....                   | 48,625                                   | 13,716    | 3,770                    | 605  | 1,332     | 3,233               | 3,425                                       |
| Pennsylvania.....             | 628,323                                  | 123,126   | 40,695                   | 10,946   | 31,299    | 31,116              | 156,489                                     |
| Rhode Island.....             | 57,217                                   | 9,509     | 2,714                    | 191  | 2,274     | 3,398               | 21,633                                      |
| South Carolina.....           | 24,966                                   | 5,463     | 2,106                    | 38   | 650       | 1,969               | 2,416                                       |
| South Dakota.....             | 11,048                                   | 3,808     | 875                      | 170  | 882       | 1,018               | 832   |
| Tennessee.....                | 70,599                                   | 13,362    | 6,445                    | 1,091  | 2,028     | 4,900               | 8,960                                       |
| Texas.....                    | 189,415                                  | 59,556    | 28,231                   | 4,434  | 10,822    | 36,479              | 22,171                                      |
| Utah.....                     | 20,545                                   | 4,347     | 1,255                    | 450  | 699       | 798                 | 1,915                                       |
| Vermont.....                  | 16,084                                   | 3,062     | 807                      | 10   | 569       | 748                 | 3,154                                       |
| Virginia.....                 | 83,974                                   | 15,648    | 5,166                    | 333  | 3,901     | 6,399               | 15,117                                      |
| Washington <sup>3</sup> ..... | 92,437                                   | 23,737    | 5,629                    | 399  | 3,006     | 5,587               | 8,335                                       |
| West Virginia.....            | 49,032                                   | 9,739     | 3,299                    | 855  | 2,282     | 4,215               | 8,989                                       |
| Wisconsin.....                | 137,072                                  | 25,737    | 7,176                    | 563  | 4,255     | 7,136               | 17,840                                      |
| Wyoming.....                  | 10,358                                   | 3,239     | 769                      | 108  | 455       | 760                 | 1,704                                       |
| Total.....                    | 7,390,356                                | 1,402,923 | 603,725                  | 133,616  | 419,591   | 447,883             | 1,559,046                                   |

For footnotes, see p. 78.

TABLE 6.—Individual returns for 1933 by States and Territories, showing sources of income and deductions, and net income—Continued

[Thousands of dollars]

| States and Territories        | Sources of income—Continued |  |                        |              |              | Deductions  |                        |
|-------------------------------|-----------------------------|--|------------------------|--------------|--------------|---|------------------------|
|                               | Fiduciary <sup>1</sup>      | Interest on Government obligations not wholly exempt from tax <sup>2</sup> | Other taxable interest | Other income | Total income | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>3</sup> | Net loss from business |
| Alabama.....                  | 901                         | 85   | 4,064                  | 815          | 67,290       | 1,559   | 310                    |
| Arizona.....                  | 335                         | 56   | 1,781                  | 371          | 25,327       | 537   | 266                    |
| Arkansas.....                 | 337                         | 87   | 1,671                  | 695          | 37,843       | 415   | 201                    |
| California.....               | 17,403                      | 1,787  | 74,906                 | 11,520       | 950,635      | 26,228  | 6,341                  |
| Colorado.....                 | 1,246                       | 347  | 8,137                  | 1,189        | 91,090       | 2,687   | 617                    |
| Connecticut.....              | 7,819                       | 535  | 25,039                 | 2,907        | 313,125      | 10,672  | 824                    |
| Delaware.....                 | 1,331                       | 68   | 3,445                  | 666          | 57,420       | 1,052   | 467                    |
| District of Columbia.....     | 3,923                       | 563  | 11,870                 | 2,450        | 224,398      | 3,467   | 627                    |
| Florida.....                  | 2,940                       | 432  | 8,527                  | 1,638        | 106,106      | 2,449   | 805                    |
| Georgia.....                  | 1,101                       | 169  | 4,374                  | 1,319        | 119,026      | 2,838   | 703                    |
| Hawaii.....                   | 1,008                       | 34   | 1,349                  | 826          | 40,911       | 564   | 266                    |
| Idaho.....                    | 74                          | 18   | 796                    | 305          | 17,342       | 247   | 146                    |
| Illinois.....                 | 14,767                      | 2,385  | 65,411                 | 11,276       | 1,030,676    | 33,056  | 4,745                  |
| Indiana.....                  | 1,175                       | 1,173  | 6,356                  | 2,051        | 193,376      | 3,503   | 864                    |
| Iowa.....                     | 748                         | 213  | 8,255                  | 1,885        | 118,460      | 2,437   | 507                    |
| Kansas.....                   | 571                         | 218  | 4,481                  | 1,746        | 88,466       | 1,104   | 893                    |
| Kentucky.....                 | 2,023                       | 494  | 5,148                  | 1,311        | 112,441      | 2,961   | 800                    |
| Louisiana.....                | 716                         | 229  | 6,607                  | 2,514        | 108,398      | 3,229   | 518                    |
| Maine.....                    | 1,821                       | 173  | 9,071                  | 1,443        | 69,459       | 2,457   | 274                    |
| Maryland.....                 | 9,691                       | 539  | 21,536                 | 4,932        | 292,955      | 9,496   | 1,106                  |
| Massachusetts.....            | 19,511                      | 1,326  | 76,293                 | 6,796        | 811,631      | 24,121  | 2,451                  |
| Michigan.....                 | 3,821                       | 414  | 15,403                 | 3,884        | 364,431      | 10,138  | 2,246                  |
| Minnesota.....                | 2,590                       | 594  | 14,411                 | 3,351        | 200,972      | 6,947   | 807                    |
| Mississippi.....              | 234                         | 38   | 1,537                  | 697          | 31,979       | 336   | 237                    |
| Missouri.....                 | 5,004                       | 1,393  | 19,243                 | 2,909        | 334,160      | 8,352   | 1,344                  |
| Montana.....                  | 175                         | 65   | 1,804                  | 459          | 34,725       | 557   | 292                    |
| Nebraska.....                 | 495                         | 154  | 4,324                  | 1,316        | 77,996       | 1,599   | 391                    |
| Nevada.....                   | 196                         | 36   | 565                    | 131          | 11,506       | 156   | 91                     |
| New Hampshire.....            | 849                         | 91   | 4,456                  | 617          | 49,224       | 1,341   | 235                    |
| New Jersey.....               | 16,338                      | 983  | 60,930                 | 7,935        | 739,548      | 18,724  | 1,925                  |
| New Mexico.....               | 300                         | 19   | 1,060                  | 309          | 17,104       | 352   | 176                    |
| New York.....                 | 89,645                      | 6,486  | 272,226                | 43,363       | 3,169,100    | 104,986   | 11,993                 |
| North Carolina.....           | 728                         | 224  | 2,112                  | 1,457        | 118,403      | 1,512   | 461                    |
| North Dakota.....             | 87                          | 15   | 1,027                  | 362          | 20,605       | 185   | 183                    |
| Ohio.....                     | 9,516                       | 3,796  | 22,674                 | 5,308        | 621,552      | 15,630  | 2,420                  |
| Oklahoma.....                 | 573                         | 524  | 4,301                  | 2,203        | 115,264      | 1,985   | 890                    |
| Oregon.....                   | 749                         | 92   | 4,958                  | 956          | 81,461       | 2,294   | 499                    |
| Pennsylvania.....             | 38,735                      | 2,753  | 96,046                 | 13,368       | 1,172,897    | 28,420  | 6,146                  |
| Rhode Island.....             | 2,913                       | 250  | 11,556                 | 988          | 112,642      | 3,726   | 661                    |
| South Carolina.....           | 516                         | 102  | 2,218                  | 642          | 41,116       | 660   | 233                    |
| South Dakota.....             | 93                          | 19   | 974                    | 368          | 20,088       | 212   | 166                    |
| Tennessee.....                | 1,217                       | 185  | 4,644                  | 1,415        | 114,845      | 1,839   | 496                    |
| Texas.....                    | 4,711                       | 1,021  | 17,654                 | 7,023        | 381,517      | 6,189   | 3,167                  |
| Utah.....                     | 245                         | 47   | 1,662                  | 333          | 32,297       | 757   | 158                    |
| Vermont.....                  | 487                         | 48   | 2,547                  | 417          | 27,933       | 573   | 111                    |
| Virginia.....                 | 2,497                       | 331  | 8,322                  | 1,950        | 143,637      | 2,329   | 843                    |
| Washington <sup>4</sup> ..... | 1,132                       | 290  | 9,731                  | 2,371        | 152,653      | 3,247   | 610                    |
| West Virginia.....            | 502                         | 375  | 1,895                  | 857          | 82,040       | 1,302   | 367                    |
| Wisconsin.....                | 2,142                       | 360  | 23,361                 | 3,301        | 228,944      | 6,057   | 872                    |
| Wyoming.....                  | 136                         | 56   | 973                    | 253          | 18,811       | 295   | 234                    |
| Total.....                    | 276,067                     | 31,689   | 961,732                | 167,197      | 13,393,825   | 365,782   | 61,985                 |

For footnotes, see p. 78.

TABLE 6.—Individual returns for 1933 by States and Territories, showing sources of income and deductions, and net income—Continued

(Thousands of dollars)

| States and Territories        | Deductions—Continued      |                            |                         |               |           |             | Net income   |
|-------------------------------|---------------------------|----------------------------|-------------------------|---------------|-----------|-------------|--------------|
|                               | Net loss from partnership | Interest paid <sup>1</sup> | Taxes paid <sup>2</sup> | Contributions | All other | Total       |              |
| Alabama.....                  | 137                       | 3, 198                     | 2, 748                  | 1, 351        | 4, 313    | 13, 617     | 53, 673      |
| Arizona.....                  | 86                        | 890                        | 917                     | 277           | 1, 503    | 4, 476      | 20, 852      |
| Arkansas.....                 | 108                       | 1, 515                     | 1, 483                  | 778           | 3, 975    | 8, 476      | 29, 367      |
| California.....               | 2, 461                    | 36, 164                    | 35, 094                 | 11, 162       | 47, 831   | 165, 281    | 785, 354     |
| Colorado.....                 | 189                       | 2, 688                     | 3, 616                  | 1, 355        | 5, 493    | 16, 645     | 74, 446      |
| Connecticut.....              | 296                       | 14, 069                    | 12, 818                 | 6, 699        | 10, 466   | 55, 814     | 257, 311     |
| Delaware.....                 | 34                        | 3, 927                     | 2, 306                  | 1, 228        | 2, 871    | 11, 883     | 45, 537      |
| District of Columbia.....     | 179                       | 8, 507                     | 6, 658                  | 3, 763        | 8, 401    | 31, 603     | 192, 795     |
| Florida.....                  | 259                       | 4, 148                     | 4, 630                  | 1, 683        | 7, 415    | 21, 388     | 84, 718      |
| Georgia.....                  | 337                       | 5, 655                     | 4, 957                  | 2, 496        | 7, 146    | 24, 133     | 94, 893      |
| Hawaii.....                   | 64                        | 2, 317                     | 1, 699                  | 558           | 1, 094    | 6, 553      | 34, 358      |
| Idaho.....                    | 22                        | 423                        | 524                     | 161           | 1, 235    | 2, 760      | 14, 582      |
| Illinois.....                 | 2, 278                    | 34, 220                    | 33, 809                 | 17, 346       | 56, 303   | 181, 757    | 848, 919     |
| Indiana.....                  | 360                       | 6, 002                     | 7, 568                  | 3, 703        | 9, 775    | 31, 775     | 161, 690     |
| Iowa.....                     | 238                       | 3, 807                     | 4, 953                  | 2, 114        | 7, 568    | 21, 624     | 96, 836      |
| Kansas.....                   | 250                       | 2, 969                     | 3, 969                  | 1, 584        | 5, 919    | 16, 689     | 71, 777      |
| Kentucky.....                 | 154                       | 4, 974                     | 4, 424                  | 2, 402        | 5, 974    | 21, 688     | 90, 754      |
| Louisiana.....                | 246                       | 4, 349                     | 4, 492                  | 1, 557        | 7, 198    | 21, 589     | 86, 809      |
| Maine.....                    | 63                        | 2, 625                     | 2, 990                  | 1, 392        | 3, 838    | 13, 640     | 55, 819      |
| Maryland.....                 | 365                       | 9, 684                     | 9, 631                  | 4, 886        | 13, 174   | 48, 342     | 214, 613     |
| Massachusetts.....            | 786                       | 23, 019                    | 38, 123                 | 14, 958       | 25, 507   | 128, 964    | 682, 667     |
| Michigan.....                 | 586                       | 13, 531                    | 13, 999                 | 5, 516        | 25, 285   | 71, 300     | 293, 131     |
| Minnesota.....                | 349                       | 6, 499                     | 7, 798                  | 4, 077        | 10, 744   | 37, 221     | 163, 751     |
| Mississippi.....              | 92                        | 1, 277                     | 1, 884                  | 765           | 3, 368    | 7, 958      | 24, 021      |
| Missouri.....                 | 432                       | 13, 597                    | 12, 832                 | 7, 191        | 18, 664   | 62, 411     | 271, 748     |
| Montana.....                  | 46                        | 838                        | 893                     | 363           | 1, 858    | 4, 848      | 29, 877      |
| Nebraska.....                 | 160                       | 2, 558                     | 2, 733                  | 1, 449        | 4, 084    | 12, 974     | 65, 023      |
| Nevada.....                   | 34                        | 292                        | 321                     | 72            | 767       | 1, 733      | 9, 772       |
| New Hampshire.....            | 49                        | 1, 520                     | 2, 165                  | 756           | 1, 602    | 7, 669      | 41, 556      |
| New Jersey.....               | 776                       | 29, 527                    | 28, 530                 | 14, 777       | 26, 927   | 121, 187    | 618, 362     |
| New Mexico.....               | 56                        | 557                        | 530                     | 161           | 1, 005    | 2, 836      | 14, 269      |
| New York.....                 | 12, 000                   | 114, 724                   | 115, 303                | 65, 514       | 145, 689  | 570, 209    | 2, 598, 891  |
| North Carolina.....           | 286                       | 6, 187                     | 5, 552                  | 3, 606        | 9, 125    | 26, 730     | 91, 673      |
| North Dakota.....             | 36                        | 516                        | 726                     | 349           | 1, 781    | 3, 805      | 16, 800      |
| Ohio.....                     | 823                       | 25, 284                    | 22, 750                 | 12, 911       | 30, 041   | 109, 858    | 511, 694     |
| Oklahoma.....                 | 459                       | 4, 849                     | 5, 119                  | 1, 017        | 10, 134   | 25, 355     | 89, 909      |
| Oregon.....                   | 124                       | 2, 934                     | 3, 477                  | 884           | 5, 052    | 15, 262     | 66, 199      |
| Pennsylvania.....             | 2, 326                    | 52, 750                    | 40, 901                 | 26, 334       | 45, 769   | 202, 647    | 970, 251     |
| Rhode Island.....             | 254                       | 3, 823                     | 4, 651                  | 2, 575        | 4, 363    | 20, 053     | 92, 590      |
| South Carolina.....           | 38                        | 1, 752                     | 1, 832                  | 1, 160        | 3, 309    | 8, 985      | 32, 131      |
| South Dakota.....             | 39                        | 562                        | 968                     | 284           | 1, 337    | 3, 568      | 16, 519      |
| Tennessee.....                | 219                       | 4, 833                     | 4, 398                  | 2, 446        | 7, 218    | 21, 450     | 93, 395      |
| Texas.....                    | 1, 361                    | 17, 124                    | 14, 841                 | 5, 999        | 33, 257   | 81, 939     | 299, 573     |
| Utah.....                     | 33                        | 1, 016                     | 1, 064                  | 573           | 1, 762    | 5, 363      | 26, 933      |
| Vermont.....                  | 47                        | 882                        | 1, 024                  | 536           | 822       | 3, 995      | 23, 937      |
| Virginia.....                 | 293                       | 6, 655                     | 5, 750                  | 3, 702        | 6, 430    | 26, 003     | 117, 635     |
| Washington <sup>3</sup> ..... | 167                       | 4, 142                     | 4, 957                  | 1, 576        | 6, 315    | 21, 014     | 131, 640     |
| West Virginia.....            | 119                       | 3, 740                     | 1, 523                  | 1, 414        | 4, 149    | 12, 615     | 69, 426      |
| Wisconsin.....                | 294                       | 9, 856                     | 11, 826                 | 3, 723        | 12, 161   | 44, 790     | 184, 154     |
| Wyoming.....                  | 35                        | 516                        | 502                     | 196           | 938       | 2, 715      | 16, 096      |
| Total.....                    | 30, 435                   | 507, 520                   | 506, 258                | 252, 251      | 660, 956  | 2, 385, 187 | 11, 008, 638 |

<sup>1</sup> For explanation of item see p. 9.<sup>2</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.) For explanation of changes in 1932 act affecting the deduction of losses of sales of stocks and bonds, see p. 217.<sup>3</sup> Includes Alaska.<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22 form 1040, p. 228.)<sup>5</sup> Excludes amounts reported under schedule A as business deductions.

TABLE 7.—Individual returns for 1933 by net income classes, showing sources of income and deductions, and net income

[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. 1-5]

| Net income classes | Sources of income                        |           |                          |  |           |   |
|--------------------|--|-----------|--------------------------|--|-----------|---|
|                    | Salaries, wages, commissions, fees, etc. | Business  | Partnership <sup>1</sup> | Profit from sale of real estate, stocks, bonds, etc. |           | Dividends on stock of domestic corporations |
|                    |  |           |                          | Reported for tax on capital net gain <sup>2</sup>    | All other |   |
| Under 5 (est.)     | 5,551,709                                | 1,009,108 | 201,794                  | -----  | 110,880   | 359,180                                     |
| 5-6                | 345,636                                  | 73,527    | 34,864                   | -----  | 20,902    | 60,361                                      |
| 6-7                | 232,890                                  | 50,284    | 27,478                   | -----  | 17,627    | 50,667                                      |
| 7-8                | 169,774                                  | 36,720    | 21,752                   | -----  | 15,705    | 44,918                                      |
| 8-9                | 126,354                                  | 27,933    | 18,102                   | -----  | 13,308    | 39,800                                      |
| 9-10               | 102,380                                  | 22,967    | 15,549                   | -----  | 12,148    | 36,670                                      |
| 10-11              | 78,084                                   | 17,001    | 13,298                   | -----  | 9,686     | 33,974                                      |
| 11-12              | 64,908                                   | 14,367    | 11,891                   | -----  | 8,671     | 30,002                                      |
| 12-13              | 53,340                                   | 11,331    | 10,602                   | -----  | 7,987     | 26,573                                      |
| 13-14              | 45,534                                   | 10,087    | 8,993                    | -----  | 7,344     | 26,253                                      |
| 14-15              | 39,163                                   | 8,745     | 7,994                    | -----  | 6,898     | 24,237                                      |
| 15-20              | 134,546                                  | 29,745    | 30,568                   | 488  | 26,158    | 90,641                                      |
| 20-25              | 89,761                                   | 19,517    | 25,087                   | 1,324  | 19,933    | 65,466                                      |
| 25-30              | 66,038                                   | 13,995    | 20,618                   | 2,339  | 17,071    | 55,459                                      |
| 30-40              | 87,464                                   | 17,826    | 30,811                   | 6,044  | 25,527    | 87,797                                      |
| 40-50              | 53,827                                   | 11,780    | 22,678                   | 6,655  | 17,484    | 71,711                                      |
| 50-60              | 36,078                                   | 7,492     | 18,580                   | 4,421  | 13,434    | 55,588                                      |
| 60-70              | 24,496                                   | 4,754     | 13,095                   | 5,049  | 10,055    | 45,508                                      |
| 70-80              | 15,479                                   | 3,631     | 8,453                    | 3,482  | 6,415     | 32,556                                      |
| 80-90              | 12,058                                   | 2,362     | 6,917                    | 3,816  | 6,033     | 26,921                                      |
| 90-100             | 9,939                                    | 1,266     | 6,297                    | 2,816  | 4,964     | 20,847                                      |
| 100-150            | 21,899                                   | 3,927     | 20,255                   | 13,171   | 14,374    | 64,292                                      |
| 150-200            | 8,982                                    | 1,531     | 8,261                    | 8,282  | 6,553     | 41,861                                      |
| 200-250            | 4,017                                    | 418       | 7,224                    | 6,770  | 3,588     | 23,600                                      |
| 250-300            | 2,849                                    | 824       | 4,170                    | 6,640  | 2,028     | 16,431                                      |
| 300-400            | 2,230                                    | 597       | 4,062                    | 6,302  | 3,221     | 16,129                                      |
| 400-500            | 2,803                                    | 19        | 792                      | 5,884  | 2,244     | 9   |
| 500-750            | 1,933                                    | 407       | 2,201                    | 6,383  | 2,463     | 715   |
| 750-1,000          | 399                                      | 673       | 24                       | 6,465  | 2,042     | 178   |
| 1,000-1,500        | 1,403                                    | 2         | 1,201                    | 15,329   | 394       | 2   |
| 1,500-2,000        | 780                                      | 85        | 108                      | 5,570  | 272       | 10  |
| 2,000-3,000        | 590                                      | -----     | -----                    | 4,252  | 4,136     | 19,804                                      |
| 3,000-4,000        | 1  | -----     | -----                    | 469  | 18        | 3,538                                       |
| 4,000-5,000        | -----                                    | -----     | -----                    | 4,192  | 26        | 645   |
| 5,000 and over     | -----                                    | -----     | -----                    | 7,473  | -----     | 1,306                                       |
| Total              | 7,390,356                                | 1,402,923 | 603,725                  | 133,616  | 419,591   | 1,559,046                                   |

For footnotes, see p. 81.

TABLE 7.—Individual returns for 1933 by net income classes, showing sources of income and deductions, and net income—Continued

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

| Net income classes  | Sources of income—Continued |  |                        |              |              | Deductions  |                        |
|---------------------|-----------------------------|--|------------------------|--------------|--------------|---|------------------------|
|                     | Fiduciary <sup>1</sup>      | Interest on Government obligations not wholly exempt from tax <sup>4</sup> | Other taxable interest | Other income | Total income | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss <sup>2</sup> | Net loss from business |
| Under 5 (est.)..... | 93,333                      | -----  | 539,001                | 97,541       | 8,286,286    | 212,822   | 35,193                 |
| 5-6.....            | 15,823                      | 2,811  | 46,774                 | 7,796        | 628,153      | 26,172  | 2,470                  |
| 6-7.....            | 12,477                      | 2,334  | 36,327                 | 6,156        | 449,910      | 22,201  | 2,036                  |
| 7-8.....            | 10,673                      | 1,952  | 29,011                 | 4,551        | 345,229      | 17,911  | 1,461                  |
| 8-9.....            | 9,589                       | 1,687  | 23,246                 | 3,607        | 271,713      | 14,651  | 1,243                  |
| 9-10.....           | 8,704                       | 1,586  | 20,479                 | 3,118        | 230,322      | 12,107  | 1,249                  |
| 10-11.....          | 7,421                       | 1,417  | 17,580                 | 2,660        | 186,656      | 9,925   | 801                    |
| 11-12.....          | 6,742                       | 1,213  | 14,800                 | 2,008        | 159,015      | 7,392   | 678                    |
| 12-13.....          | 5,572                       | 1,036  | 12,676                 | 2,111        | 135,066      | 5,854   | 789                    |
| 13-14.....          | 5,319                       | 1,050  | 11,360                 | 1,648        | 121,253      | 4,818   | 626                    |
| 14-15.....          | 4,918                       | 833  | 10,373                 | 1,369        | 107,441      | 3,913   | 603                    |
| 15-20.....          | 18,738                      | 3,196  | 35,329                 | 5,682        | 385,189      | 9,941   | 1,972                  |
| 20-25.....          | 14,140                      | 2,136  | 26,481                 | 4,417        | 275,385      | 8,850   | 1,404                  |
| 25-30.....          | 11,245                      | 1,559  | 20,971                 | 3,211        | 217,832      | 2,378   | 1,209                  |
| 30-40.....          | 14,925                      | 2,226  | 30,184                 | 4,032        | 313,876      | 2,201   | 2,251                  |
| 40-50.....          | 9,900                       | 1,691  | 19,697                 | 3,310        | 223,278      | 2,302   | 1,244                  |
| 50-60.....          | 5,301                       | 983  | 13,248                 | 2,231        | 159,872      | 1,191   | 698                    |
| 60-70.....          | 5,007                       | 839  | 9,523                  | 1,213        | 121,217      | 805   | 467                    |
| 70-80.....          | 2,839                       | 343  | 6,766                  | 1,372        | 82,892       | 398   | 476                    |
| 80-90.....          | 2,159                       | 303  | 4,620                  | 912          | 67,227       | 311   | 341                    |
| 90-100.....         | 1,944                       | 213  | 3,574                  | 669          | 53,250       | 453   | 126                    |
| 100-150.....        | 3,056                       | 800  | 9,693                  | 2,199        | 158,041      | 1,154   | 801                    |
| 150-200.....        | 1,341                       | 354  | 6,033                  | 828          | 84,464       | 1,158   | 769                    |
| 200-250.....        | 1,097                       | 452  | 3,788                  | 674          | 62,075       | 480   | 577                    |
| 250-300.....        | 453                         | 188  | 1,966                  | 444          | 36,530       | 111   | 480                    |
| 300-400.....        | 1,041                       | 88   | 1,580                  | 1,237        | 26,520       | 224   | 358                    |
| 400-500.....        | 997                         | 68   | 1,309                  | 169          | 30,810       | 500   | 224                    |
| 500-750.....        | 420                         | 94   | 1,947                  | 828          | 43,629       | 154   | 971                    |
| 750-1,000.....      | 362                         | 30   | 778                    | 469          | 26,176       | 138   | 250                    |
| 1,000-1,500.....    | 406                         | 157  | 734                    | 545          | 43,425       | 118   | 135                    |
| 1,500-2,000.....    | 35                          | ( <sup>4</sup> )   | 110                    | 133          | 12,693       | 1   | 21                     |
| 2,000-3,000.....    | ( <sup>3</sup> )            | ( <sup>4</sup> ) 49  | 1,097                  | 37           | 29,965       | 42  | -----                  |
| 3,000-4,000.....    | -----                       | -----  | 557                    | 9            | 4,602        | -----   | -----                  |
| 4,000-5,000.....    | -----                       | -----  | 32                     | 1            | 4,896        | 99  | 45                     |
| 5,000 and over..... | -----                       | -----  | 90                     | 8            | 8,877        | 3   | 16                     |
| Total.....          | 276,067                     | 31,689   | 961,732                | 167,197      | 13,393,825   | 365,782   | 61,985                 |

For footnotes, see p. 81.

TABLE 7.—Individual returns for 1933 by net income classes, showing sources of income and deductions, and net income—Continued

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

| Net income classes | Deductions—Continued      |                            |                         |               |           |           | Net income |
|--------------------|---------------------------|----------------------------|-------------------------|---------------|-----------|-----------|------------|
|                    | Net loss from partnership | Interest paid <sup>1</sup> | Taxes paid <sup>2</sup> | Contributions | All other | Total     |            |
| Under 5 (est.)     | 14,838                    | 299,209                    | 306,180                 | 141,032       | 415,891   | 1,425,166 | 6,861,120  |
| 5-6                | 1,207                     | 28,964                     | 23,801                  | 12,052        | 26,617    | 121,282   | 506,901    |
| 6-7                | 914                       | 20,059                     | 17,187                  | 8,598         | 19,477    | 90,472    | 359,433    |
| 7-8                | 702                       | 15,244                     | 13,205                  | 6,647         | 14,931    | 70,102    | 275,127    |
| 8-9                | 654                       | 11,904                     | 10,656                  | 5,267         | 12,634    | 57,008    | 214,704    |
| 9-10               | 661                       | 10,298                     | 8,943                   | 4,495         | 10,864    | 43,616    | 181,705    |
| 10-11              | 499                       | 8,092                      | 7,338                   | 3,645         | 8,793     | 39,092    | 147,565    |
| 11-12              | 385                       | 6,263                      | 6,771                   | 3,203         | 6,962     | 31,659    | 127,355    |
| 12-13              | 370                       | 5,430                      | 5,169                   | 2,640         | 6,728     | 26,979    | 108,116    |
| 13-14              | 212                       | 5,243                      | 5,051                   | 2,383         | 5,830     | 24,163    | 97,090     |
| 14-15              | 207                       | 4,488                      | 4,087                   | 2,101         | 5,145     | 20,543    | 86,898     |
| 15-20              | 1,295                     | 15,549                     | 15,329                  | 7,654         | 18,585    | 70,325    | 314,864    |
| 20-25              | 940                       | 10,730                     | 10,241                  | 5,713         | 12,311    | 45,188    | 230,197    |
| 25-30              | 495                       | 8,695                      | 8,311                   | 4,443         | 10,184    | 35,624    | 182,208    |
| 30-40              | 867                       | 12,278                     | 11,892                  | 7,168         | 14,860    | 51,518    | 262,359    |
| 40-50              | 474                       | 8,821                      | 8,753                   | 5,191         | 11,054    | 37,839    | 185,439    |
| 50-60              | 551                       | 6,163                      | 6,150                   | 3,996         | 8,351     | 27,100    | 132,773    |
| 60-70              | 664                       | 4,556                      | 5,382                   | 2,970         | 6,030     | 20,873    | 100,343    |
| 70-80              | 169                       | 3,344                      | 3,760                   | 2,174         | 4,125     | 14,446    | 68,446     |
| 80-90              | 184                       | 2,409                      | 2,945                   | 1,773         | 3,968     | 11,932    | 55,295     |
| 90-100             | 191                       | 1,595                      | 2,729                   | 1,392         | 2,572     | 9,058     | 44,192     |
| 100-150            | 577                       | 5,136                      | 6,383                   | 4,644         | 10,188    | 28,882    | 129,159    |
| 150-200            | 621                       | 2,226                      | 3,518                   | 2,600         | 3,811     | 14,704    | 69,759     |
| 200-250            | 961                       | 1,368                      | 2,419                   | 1,651         | 2,537     | 9,994     | 42,081     |
| 250-300            | 318                       | 1,785                      | 1,683                   | 1,083         | 3,696     | 9,156     | 27,374     |
| 300-400            | 306                       | 2,028                      | 920                     | 1,035         | 1,539     | 6,421     | 30,100     |
| 400-500            | 183                       | 1,186                      | 1,246                   | 974           | 2,025     | 6,339     | 24,471     |
| 500-750            | 643                       | 1,224                      | 2,279                   | 1,388         | 2,049     | 8,709     | 34,920     |
| 750-1,000          | 331                       | 599                        | 802                     | 1,225         | 1,050     | 4,395     | 21,781     |
| 1,000-1,500        | 18                        | 1,310                      | 1,222                   | 1,472         | 946       | 5,223     | 38,203     |
| 1,500-2,000        | 188                       | 366                        | 366                     | 148           | 187       | 912       | 11,782     |
| 2,000-3,000        | 1,088                     | 1,061                      | 799                     | 6,791         | 9,782     | 20,183    | 3,386      |
| 3,000-4,000        | 131                       | 320                        | 598                     | 168           | 1,216     | 4,524     | 8,780      |
| 4,000-5,000        | 8                         | 88                         | 82                      | 49            | 98        | 8,780     |            |
| 5,000 and over     |                           |                            | 61                      | 10            |           |           |            |
| Total              | 30,435                    | 507,520                    | 506,258                 | 252,251       | 660,956   | 2,385,187 | 11,008,638 |

<sup>1</sup> For explanation of item see p. 9.<sup>2</sup> Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9). For explanation of changes in 1932 Act affecting the deduction of losses of sales of stocks and bonds, see p. 217.<sup>3</sup> Less than \$500.<sup>4</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000, which is subject to surtax if the net income is over \$6,000. (See items 9 and 22, Form 1040, p. 228.)<sup>5</sup> Excludes amounts reported under schedule A as business deductions.

TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups*<sup>1</sup>

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Size of net profit and net loss from business<br>(Thousands of dollars)  | Industrial groups       |                  |                         |              |
|--|-------------------------|------------------|-------------------------|--------------|
|  | Aggregate               |                  |                         |              |
|  | Net profit              |                  | Net loss                |              |
|  | Number<br>of<br>returns | Amount           | Number<br>of<br>returns | Amount       |
| Under 0.1.....   | 790                     | \$37, 134        | 474                     | \$24, 849    |
| 0.1-0.2.....   | 731                     | 107, 496         | 462                     | 68, 215      |
| 0.2-0.3.....   | 549                     | 136, 181         | 426                     | 105, 391     |
| 0.3-0.4.....   | 492                     | 170, 608         | 367                     | 128, 386     |
| 0.4-0.5.....   | 435                     | 193, 430         | 359                     | 160, 871     |
| 0.5-1.....   | 1, 768                  | 1, 299, 871      | 1, 416                  | 1, 036, 500  |
| 1-2.....   | 2, 765                  | 4, 090, 727      | 1, 533                  | 2, 236, 921  |
| 2-3.....   | 2, 459                  | 6, 103, 385      | 863                     | 2, 132, 142  |
| 3-4.....   | 2, 637                  | 9, 268, 913      | 562                     | 1, 938, 927  |
| 4-5.....   | 3, 453                  | 15, 648, 858     | 306                     | 1, 366, 589  |
| 5-10.....  | 23, 377                 | 161, 860, 923    | 716                     | 4, 958, 985  |
| 10-15.....   | 5, 583                  | 67, 159, 340     | 218                     | 2, 647, 124  |
| 15-20.....   | 2, 063                  | 35, 400, 768     | 94                      | 1, 594, 775  |
| 20-25.....   | 992                     | 21, 977, 279     | 48                      | 1, 063, 680  |
| 25-30.....   | 541                     | 14, 808, 012     | 34                      | 939, 215     |
| 30-40.....   | 530                     | 18, 155, 614     | 33                      | 1, 133, 833  |
| 40-50.....   | 242                     | 10, 783, 246     | 22                      | 986, 309     |
| 50-75.....   | 219                     | 13, 138, 981     | 19                      | 1, 207, 618  |
| 75-100.....  | 67                      | 5, 742, 710      | 9                       | 800, 972     |
| 100-250.....   | 42                      | 5, 470, 665      | 6                       | 690, 211     |
| 250-500.....   | 3                       | 1, 071, 137      | 2                       | 800, 467     |
| 500-1,000.....   | 2                       | 1, 189, 476      | 1                       | 769, 401     |
| 1,000 and over.....  |                         |                  |                         |              |
| Total for returns of net income of \$5,000 and over.....   | 49, 740                 | 393, 814, 754    | 7, 970                  | 26, 791, 381 |
| Total for returns of net income under \$5,000 for which no frequency distribution by business and by net profit and net loss is available..... | (?)                     | 1, 009, 108, 219 | (?)                     | 35, 193, 332 |
| Grand total.....   | (?)                     | 1, 402, 922, 973 | (?)                     | 61, 984, 713 |

For footnotes, see p. 87.



TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups*<sup>1</sup>—Continued

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued        |            |                   |            |                      |           |                   |         |
|---|------------------------------------|------------|-------------------|------------|----------------------|-----------|-------------------|---------|
|   | Agriculture and related industries |            |                   |            | Mining and quarrying |           |                   |         |
|   | Net profit                         |            | Net loss          |            | Net profit           |           | Net loss          |         |
|   | Number of returns                  | Amount     | Number of returns | Amount     | Number of returns    | Amount    | Number of returns | Amount  |
| Under 0.1.....  | 153                                | \$7,248    | 162               | \$9,208    | 19                   | \$943     | 11                | \$506   |
| 0.1-0.2.....  | 137                                | 20,390     | 180               | 26,781     | 15                   | 2,119     | 13                | 1,890   |
| 0.2-0.3.....  | 86                                 | 21,173     | 182               | 45,100     | 12                   | 2,979     | 18                | 4,409   |
| 0.3-0.4.....  | 78                                 | 27,519     | 172               | 60,772     | 8                    | 2,809     | 7                 | 2,438   |
| 0.4-0.5.....  | 71                                 | 31,401     | 178               | 80,131     | 9                    | 4,112     | 7                 | 3,078   |
| 0.5-1.....  | 203                                | 145,444    | 650               | 482,880    | 33                   | 21,770    | 20                | 14,049  |
| 1-2.....  | 253                                | 366,527    | 820               | 1,213,532  | 40                   | 57,491    | 28                | 41,292  |
| 2-3.....  | 174                                | 432,751    | 460               | 1,136,202  | 26                   | 65,078    | 16                | 38,515  |
| 3-4.....  | 150                                | 523,435    | 307               | 1,058,791  | 29                   | 100,397   | 13                | 43,807  |
| 4-5.....  | 178                                | 807,041    | 159               | 709,365    | 28                   | 127,228   | 8                 | 35,094  |
| 5-10.....   | 980                                | 6,512,418  | 390               | 2,739,203  | 177                  | 1,248,816 | 19                | 133,444 |
| 10-15.....  | 169                                | 2,019,701  | 128               | 1,544,216  | 64                   | 780,242   | 10                | 114,080 |
| 15-20.....  | 75                                 | 1,301,054  | 60                | 1,025,985  | 26                   | 464,116   | 5                 | 83,827  |
| 20-25.....  | 34                                 | 763,133    | 27                | 596,591    | 8                    | 175,711   | 5                 | 107,896 |
| 25-30.....  | 12                                 | 333,267    | 26                | 717,182    | 11                   | 296,740   | 1                 | 29,149  |
| 30-40.....  | 11                                 | 395,371    | 16                | 537,755    | 12                   | 410,503   | -----             | -----   |
| 40-50.....  | 10                                 | 435,602    | 10                | 454,059    | 10                   | 438,822   | 1                 | 44,336  |
| 50-75.....  | 5                                  | 289,512    | 13                | 813,459    | 6                    | 376,266   | -----             | -----   |
| 75-100.....   | -----                              | -----      | 4                 | 357,621    | 4                    | 364,430   | -----             | -----   |
| 100-250.....  | -----                              | -----      | 5                 | 586,769    | 2                    | 259,034   | -----             | -----   |
| 250-500.....  | -----                              | -----      | 1                 | 351,088    | -----                | -----     | -----             | -----   |
| 500-1,000.....  | -----                              | -----      | -----             | -----      | -----                | -----     | -----             | -----   |
| 1,000 and over.....   | -----                              | -----      | -----             | -----      | -----                | -----     | -----             | -----   |
| Total.....  | 2,779                              | 14,432,987 | 3,950             | 14,546,690 | 539                  | 5,199,645 | 182               | 698,410 |

  

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued |            |                   |         |                   |           |                   |         |
|---|-----------------------------|------------|-------------------|---------|-------------------|-----------|-------------------|---------|
|   | Manufacturing               |            |                   |         | Construction      |           |                   |         |
|   | Net profit                  |            | Net loss          |         | Net profit        |           | Net loss          |         |
|   | Number of returns           | Amount     | Number of returns | Amount  | Number of returns | Amount    | Number of returns | Amount  |
| Under 0.1.....  | 13                          | \$584      | 21                | \$916   | 9                 | \$564     | 3                 | \$109   |
| 0.1-0.2.....  | 14                          | 2,035      | 16                | 2,538   | 4                 | 668       | 4                 | 463     |
| 0.2-0.3.....  | 9                           | 2,223      | 13                | 3,035   | 2                 | 526       | 7                 | 1,782   |
| 0.3-0.4.....  | 15                          | 5,223      | 10                | 3,503   | 1                 | 353       | 2                 | 679     |
| 0.4-0.5.....  | 15                          | 6,808      | 7                 | 3,035   | 8                 | 3,602     | 2                 | 859     |
| 0.5-1.....  | 63                          | 45,497     | 42                | 30,370  | 24                | 18,166    | 7                 | 5,567   |
| 1-2.....  | 90                          | 134,802    | 49                | 68,928  | 48                | 70,364    | 7                 | 11,334  |
| 2-3.....  | 98                          | 241,178    | 22                | 55,862  | 39                | 96,121    | 9                 | 21,063  |
| 3-4.....  | 115                         | 401,457    | 16                | 54,848  | 44                | 156,298   | 9                 | 31,883  |
| 4-5.....  | 164                         | 745,763    | 5                 | 22,461  | 54                | 243,025   | 9                 | 39,479  |
| 5-10.....   | 1,363                       | 9,459,515  | 31                | 210,671 | 331               | 2,242,117 | 14                | 91,448  |
| 10-15.....  | 357                         | 4,305,592  | 8                 | 97,058  | 111               | 1,329,913 | 1                 | 13,625  |
| 15-20.....  | 129                         | 2,187,703  | 1                 | 16,038  | 36                | 629,198   | 1                 | 17,004  |
| 20-25.....  | 61                          | 1,377,040  | 2                 | 46,288  | 15                | 338,951   | -----             | -----   |
| 25-30.....  | 53                          | 1,455,919  | 2                 | 59,165  | 11                | 298,759   | -----             | -----   |
| 30-40.....  | 47                          | 1,598,220  | 2                 | 74,295  | 17                | 576,991   | 1                 | 30,000  |
| 40-50.....  | 30                          | 1,353,772  | -----             | -----   | 8                 | 369,698   | -----             | -----   |
| 50-75.....  | 18                          | 1,056,711  | 1                 | 71,035  | 2                 | 110,082   | -----             | -----   |
| 75-100.....   | 12                          | 1,058,635  | -----             | -----   | -----             | -----     | -----             | -----   |
| 100-250.....  | 4                           | 520,543    | -----             | -----   | -----             | -----     | -----             | -----   |
| 250-500.....  | 1                           | 406,452    | -----             | -----   | -----             | -----     | -----             | -----   |
| 500-1,000.....  | 1                           | 673,255    | -----             | -----   | -----             | -----     | -----             | -----   |
| 1,000 and over.....   | -----                       | -----      | -----             | -----   | -----             | -----     | -----             | -----   |
| Total.....  | 2,672                       | 27,038,927 | 248               | 817,046 | 764               | 6,476,396 | 76                | 265,295 |

For footnotes, see p. 87.

TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups*<sup>1</sup>—Continued

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued               |           |                   |         |                   |            |                   |           |
|---|---|-----------|-------------------|---------|-------------------|------------|-------------------|-----------|
|   | Transportation and other public utilities |           |                   |         | Trade—Retail      |            |                   |           |
|   | Net profit                                |           | Net loss          |         | Net profit        |            | Net loss          |           |
|   | Number of returns                         | Amount    | Number of returns | Amount  | Number of returns | Amount     | Number of returns | Amount    |
| Under 0.1.....  | 8   | \$493     | 3                 | \$91    | 185               | \$7,897    | 79                | \$3,477   |
| 0.1-0.2.....  | 6   | 857       | 2                 | 316     | 79                | 11,785     | 58                | 8,381     |
| 0.2-0.3.....  | 5   | 1,167     | 5                 | 1,185   | 71                | 17,553     | 45                | 11,450    |
| 0.3-0.4.....  | 3   | 960       | 4                 | 1,344   | 55                | 19,027     | 42                | 14,171    |
| 0.4-0.5.....  | 6   | 2,713     | 3                 | 1,235   | 68                | 30,132     | 42                | 18,802    |
| 0.5-1.....  | 22  | 17,162    | 12                | 9,395   | 265               | 199,631    | 173               | 126,543   |
| 1-2.....  | 39  | 57,432    | 19                | 27,754  | 518               | 771,392    | 161               | 234,550   |
| 2-3.....  | 25  | 62,634    | 6                 | 15,406  | 533               | 1,333,529  | 83                | 203,360   |
| 3-4.....  | 31  | 108,140   | 4                 | 13,534  | 603               | 2,132,602  | 62                | 217,281   |
| 4-5.....  | 56  | 253,448   | 1                 | 4,293   | 787               | 3,568,422  | 32                | 141,869   |
| 5-10.....   | 464                                       | 3,146,161 | 9                 | 64,695  | 4,669             | 31,578,101 | 70                | 474,146   |
| 10-15.....  | 71  | 841,754   | 5                 | 59,066  | 828               | 9,961,870  | 13                | 152,793   |
| 15-20.....  | 28  | 477,884   | 1                 | 15,793  | 264               | 4,524,596  | 8                 | 131,761   |
| 20-25.....  | 21  | 470,363   |                   |         | 128               | 2,818,204  |                   |           |
| 25-30.....  | 5   | 129,778   |                   |         | 64                | 1,758,806  |                   |           |
| 30-40.....  | 5   | 169,979   |                   |         | 60                | 2,061,746  |                   |           |
| 40-50.....  | 1   | 41,538    |                   |         | 21                | 928,321    | 2                 | 87,316    |
| 50-75.....  | 2   | 105,219   |                   |         | 14                | 848,596    |                   |           |
| 75-100.....   |   |           |                   |         | 5                 | 400,190    |                   |           |
| 100-250.....  |   |           |                   |         | 4                 | 486,764    |                   |           |
| 250-500.....  |   |           |                   |         |                   |            |                   |           |
| 500-1,000.....  |   |           |                   |         |                   |            |                   |           |
| 1,000 and over.....   |   |           |                   |         |                   |            |                   |           |
| Total.....  | 798                                       | 5,887,682 | 74                | 214,107 | 9,221             | 63,459,274 | 870               | 1,825,906 |

  

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued |            |                   |         |                            |           |                   |        |
|---|-----------------------------|------------|-------------------|---------|----------------------------|-----------|-------------------|--------|
|   | Trade—Wholesale             |            |                   |         | Trade—Wholesale and retail |           |                   |        |
|   | Net profit                  |            | Net loss          |         | Net profit                 |           | Net loss          |        |
|   | Number of returns           | Amount     | Number of returns | Amount  | Number of returns          | Amount    | Number of returns | Amount |
| Under 0.1.....  | 8                           | \$328      | 6                 | \$304   | 2                          | \$137     |                   |        |
| 0.1-0.2.....  | 10                          | 1,551      | 2                 | 254     |                            |           |                   |        |
| 0.2-0.3.....  | 2                           | 469        |                   |         |                            |           |                   |        |
| 0.3-0.4.....  |                             |            | 2                 | 707     | 1                          | 361       | 1                 | \$377  |
| 0.4-0.5.....  | 4                           | 1,809      | 6                 | 2,568   |                            |           |                   |        |
| 0.5-1.....  | 27                          | 19,773     | 15                | 11,132  | 5                          | 4,251     | 3                 | 1,880  |
| 1-2.....  | 56                          | 84,348     | 18                | 25,017  | 9                          | 13,798    | 3                 | 5,228  |
| 2-3.....  | 62                          | 152,261    | 13                | 32,244  | 7                          | 17,601    | 2                 | 5,637  |
| 3-4.....  | 59                          | 204,965    | 8                 | 28,101  | 11                         | 37,570    | 2                 | 6,790  |
| 4-5.....  | 88                          | 402,172    | 5                 | 22,653  | 23                         | 104,841   | 1                 | 4,805  |
| 5-10.....   | 837                         | 5,873,683  | 13                | 91,894  | 158                        | 1,084,726 | 1                 | 7,484  |
| 10-15.....  | 235                         | 2,827,216  | 2                 | 25,116  | 82                         | 384,422   | 1                 | 12,493 |
| 15-20.....  | 82                          | 1,418,765  |                   |         | 11                         | 177,655   |                   |        |
| 20-25.....  | 52                          | 1,166,105  |                   |         | 4                          | 86,851    |                   |        |
| 25-30.....  | 24                          | 649,627    |                   |         | 5                          | 138,515   |                   |        |
| 30-40.....  | 24                          | 751,106    |                   |         | 2                          | 66,959    | 1                 | 37,651 |
| 40-50.....  | 12                          | 544,341    |                   |         |                            |           |                   |        |
| 50-75.....  | 13                          | 747,426    |                   |         |                            |           |                   |        |
| 75-100.....   | 5                           | 420,832    |                   |         |                            |           |                   |        |
| 100-250.....  | 2                           | 284,887    |                   |         |                            |           |                   |        |
| 250-500.....  |                             |            |                   |         |                            |           |                   |        |
| 500-1,000.....  |                             |            |                   |         |                            |           |                   |        |
| 1,000 and over.....   |                             |            |                   |         |                            |           |                   |        |
| Total.....  | 1,602                       | 15,581,664 | 90                | 239,990 | 270                        | 2,117,690 | 15                | 82,345 |

For footnotes, see p. 87.

TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups*<sup>1</sup>—Continued

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued                             |           |                   |           |                    |           |                   |           |
|---|---|-----------|-------------------|-----------|--------------------|-----------|-------------------|-----------|
|   | Service—Domestic (laundries, hotels, restaurants, etc.) |           |                   |           | Service—Amusements |           |                   |           |
|   | Net profit  |           | Net loss          |           | Net profit         |           | Net loss          |           |
|   | Number of returns                                       | Amount    | Number of returns | Amount    | Number of returns  | Amount    | Number of returns | Amount    |
| Under 0.1.....  | 3   | \$139     | 9                 | \$622     | 3                  | \$161     | 3                 | \$126     |
| 0.1-0.2.....  | 13  | 2,027     | 8                 | 1,168     | 1                  | 123       | 3                 | 439       |
| 0.2-0.3.....  | 6   | 1,683     | 8                 | 2,049     | 3                  | 733       | 6                 | 1,503     |
| 0.3-0.4.....  | 3   | 1,013     | 4                 | 1,431     | 3                  | 1,050     | 5                 | 1,608     |
| 0.4-0.5.....  | 6   | 2,725     | 5                 | 2,215     | 2                  | 897       | 5                 | 2,381     |
| 0.5-1.....  | 28  | 21,338    | 29                | 21,963    | 18                 | 13,701    | 30                | 22,479    |
| 1-2.....  | 35  | 50,003    | 29                | 40,566    | 31                 | 49,402    | 21                | 30,248    |
| 2-3.....  | 37  | 94,035    | 15                | 37,929    | 18                 | 45,085    | 13                | 30,896    |
| 3-4.....  | 46  | 160,360   | 7                 | 23,977    | 20                 | 70,367    | 16                | 54,778    |
| 4-5.....  | 52  | 235,319   | 3                 | 12,806    | 20                 | 90,423    | 7                 | 32,403    |
| 5-10.....   | 298   | 1,958,372 | 11                | 75,657    | 174                | 1,213,893 | 21                | 141,442   |
| 10-15.....  | 52  | 635,262   | 5                 | 65,417    | 55                 | 652,482   | 6                 | 81,429    |
| 15-20.....  | 14  | 237,626   | 2                 | 32,500    | 22                 | 378,127   | 2                 | 34,540    |
| 20-25.....  | 6   | 135,859   | -----             | -----     | 14                 | 312,420   | 3                 | 68,807    |
| 25-30.....  | 4   | 109,459   | -----             | -----     | 7                  | 184,835   | 3                 | 79,049    |
| 30-40.....  | 2   | 63,109    | -----             | -----     | 10                 | 344,452   | 3                 | 109,303   |
| 40-50.....  | -----   | -----     | 1                 | 49,417    | 4                  | 178,845   | 4                 | 177,454   |
| 50-75.....  | -----   | -----     | -----             | -----     | 7                  | 424,288   | -----             | -----     |
| 75-100.....   | -----   | -----     | -----             | -----     | 1                  | 85,680    | -----             | -----     |
| 100-250.....  | -----   | -----     | -----             | -----     | -----              | -----     | -----             | -----     |
| 250-500.....  | -----   | -----     | -----             | -----     | -----              | -----     | -----             | -----     |
| 500-1,000.....  | -----   | -----     | 1                 | 769,401   | -----              | -----     | -----             | -----     |
| 1,000 and over.....   | -----   | -----     | -----             | -----     | -----              | -----     | -----             | -----     |
| Total.....  | 605   | 3,708,329 | 137               | 1,137,118 | 413                | 4,046,964 | 155               | 1,138,304 |

  

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued                |            |                   |         |                     |           |                   |         |
|---|--|------------|-------------------|---------|---------------------|-----------|-------------------|---------|
|   | Service—Curative (medicinal and all other) |            |                   |         | Service—Educational |           |                   |         |
|   | Net profit                                 |            | Net loss          |         | Net profit          |           | Net loss          |         |
|   | Number of returns                          | Amount     | Number of returns | Amount  | Number of returns   | Amount    | Number of returns | Amount  |
| Under 0.1.....  | 64   | \$3,035    | 32                | \$1,743 | 43                  | \$2,218   | 17                | \$1,061 |
| 0.1-0.2.....  | 68   | 10,240     | 31                | 4,530   | 31                  | 4,249     | 19                | 2,727   |
| 0.2-0.3.....  | 59   | 14,882     | 28                | 6,790   | 31                  | 7,433     | 10                | 2,451   |
| 0.3-0.4.....  | 60   | 20,895     | 23                | 8,131   | 26                  | 9,056     | 8                 | 2,758   |
| 0.4-0.5.....  | 48   | 21,381     | 17                | 7,366   | 8                   | 3,397     | 12                | 5,468   |
| 0.5-1.....  | 242  | 181,394    | 93                | 65,612  | 54                  | 36,171    | 29                | 22,000  |
| 1-2.....  | 458  | 683,482    | 60                | 85,463  | 78                  | 117,231   | 23                | 34,367  |
| 2-3.....  | 487  | 1,213,595  | 34                | 82,006  | 42                  | 104,772   | 14                | 33,707  |
| 3-4.....  | 591  | 2,089,727  | 13                | 45,806  | 39                  | 136,899   | 9                 | 29,871  |
| 4-5.....  | 820  | 3,717,239  | 7                 | 31,092  | 44                  | 198,118   | 2                 | 9,052   |
| 5-10.....   | 6,194                                      | 43,170,540 | 9                 | 66,896  | 407                 | 2,910,859 | 5                 | 36,118  |
| 10-15.....  | 1,353                                      | 16,181,875 | 1                 | 12,516  | 103                 | 1,253,543 | 1                 | 11,199  |
| 15-20.....  | 410  | 7,007,204  | 2                 | 32,767  | 63                  | 1,077,118 | 1                 | 16,116  |
| 20-25.....  | 157  | 3,441,636  | 1                 | 21,175  | 19                  | 427,348   | -----             | -----   |
| 25-30.....  | 72   | 1,968,390  | -----             | -----   | 19                  | 512,713   | -----             | -----   |
| 30-40.....  | 35   | 1,228,136  | -----             | -----   | 26                  | 899,058   | -----             | -----   |
| 40-50.....  | 17   | 762,235    | -----             | -----   | 12                  | 540,456   | -----             | -----   |
| 50-75.....  | 9  | 535,800    | -----             | -----   | 14                  | 859,918   | -----             | -----   |
| 75-100.....   | 1  | 83,477     | -----             | -----   | 7                   | 600,586   | -----             | -----   |
| 100-250.....  | 2  | 210,392    | -----             | -----   | 2                   | 248,634   | -----             | -----   |
| 250-500.....  | -----                                      | -----      | -----             | -----   | -----               | -----     | -----             | -----   |
| 500-1,000.....  | -----                                      | -----      | -----             | -----   | -----               | -----     | -----             | -----   |
| 1,000 and over.....   | -----                                      | -----      | -----             | -----   | -----               | -----     | -----             | -----   |
| Total.....  | 11,147                                     | 82,545,555 | 351               | 471,893 | 1,068               | 9,949,777 | 150               | 206,895 |

For footnotes, see p. 87.

TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups*<sup>1</sup>—Continued

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued |           |                   |         |                   |            |                   |         |
|---|-----------------------------|-----------|-------------------|---------|-------------------|------------|-------------------|---------|
|   | Service—Engineering         |           |                   |         | Service—Legal     |            |                   |         |
|   | Net profit                  |           | Net loss          |         | Net profit        |            | Net loss          |         |
|   | Number of returns           | Amount    | Number of returns | Amount  | Number of returns | Amount     | Number of returns | Amount  |
| Under 0.1.....  | 19                          | \$793     | 12                | \$580   | 142               | \$6,737    | 41                | \$2,159 |
| 0.1-0.2.....  | 18                          | 2,673     | 15                | 2,137   | 127               | 18,923     | 43                | 6,531   |
| 0.2-0.3.....  | 14                          | 3,407     | 15                | 3,434   | 99                | 24,239     | 26                | 6,492   |
| 0.3-0.4.....  | 10                          | 3,326     | 14                | 4,856   | 94                | 32,421     | 16                | 5,675   |
| 0.4-0.5.....  | 7                           | 3,164     | 4                 | 1,743   | 96                | 42,801     | 28                | 12,841  |
| 0.5-1.....  | 41                          | 30,264    | 39                | 27,051  | 298               | 216,576    | 77                | 53,988  |
| 1-2.....  | 37                          | 52,275    | 29                | 42,003  | 521               | 770,398    | 65                | 91,939  |
| 2-3.....  | 29                          | 69,476    | 14                | 35,864  | 404               | 989,098    | 34                | 83,943  |
| 3-4.....  | 40                          | 136,251   | 10                | 34,532  | 403               | 1,412,221  | 11                | 37,807  |
| 4-5.....  | 39                          | 177,576   | 2                 | 9,439   | 476               | 2,154,009  | 13                | 57,865  |
| 5-10.....   | 222                         | 1,573,470 | 13                | 84,765  | 3,276             | 23,194,509 | 12                | 86,014  |
| 10-15.....  | 87                          | 1,049,654 | 4                 | 52,334  | 1,079             | 13,066,686 | 2                 | 21,800  |
| 15-20.....  | 26                          | 446,830   | -----             | -----   | 475               | 8,130,520  | -----             | -----   |
| 20-25.....  | 10                          | 222,628   | 1                 | 22,236  | 249               | 5,513,699  | 1                 | 22,175  |
| 25-30.....  | 11                          | 304,141   | -----             | -----   | 132               | 3,599,279  | -----             | -----   |
| 30-40.....  | 10                          | 332,863   | 2                 | 69,348  | 134               | 4,614,703  | -----             | -----   |
| 40-50.....  | 8                           | 364,942   | -----             | -----   | 66                | 2,914,258  | -----             | -----   |
| 50-75.....  | 2                           | 114,582   | -----             | -----   | 70                | 4,248,566  | -----             | -----   |
| 75-100.....   | 5                           | 441,227   | -----             | -----   | 17                | 1,467,717  | -----             | -----   |
| 100-250.....  | 2                           | 237,688   | -----             | -----   | 14                | 1,893,485  | -----             | -----   |
| 250-500.....  | -----                       | -----     | -----             | -----   | 2                 | 664,685    | -----             | -----   |
| 500-1,000.....  | -----                       | -----     | -----             | -----   | 1                 | 516,221    | -----             | -----   |
| 1,000 and over.....   | -----                       | -----     | -----             | -----   | -----             | -----      | -----             | -----   |
| Total.....  | 637                         | 5,567,230 | 174               | 390,322 | 8,175             | 75,491,756 | 369               | 489,220 |

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued |            |                   |         |                            |           |                   |           |
|---|-----------------------------|------------|-------------------|---------|----------------------------|-----------|-------------------|-----------|
|   | Service—All other           |            |                   |         | Finance—Investment brokers |           |                   |           |
|   | Net profit                  |            | Net loss          |         | Net profit                 |           | Net loss          |           |
|   | Number of returns           | Amount     | Number of returns | Amount  | Number of returns          | Amount    | Number of returns | Amount    |
| Under 0.1.....  | 13                          | \$589      | 6                 | \$297   | 4                          | \$189     | 1                 | \$84      |
| 0.1-0.2.....  | 34                          | 4,937      | 8                 | 1,177   | 3                          | 344       | 5                 | 794       |
| 0.2-0.3.....  | 32                          | 8,090      | 6                 | 1,383   | 2                          | 480       | 4                 | 1,008     |
| 0.3-0.4.....  | 18                          | 6,112      | 1                 | 350     | 8                          | 2,758     | 5                 | 1,897     |
| 0.4-0.5.....  | 16                          | 6,908      | 5                 | 2,276   | 5                          | 2,277     | 4                 | 1,697     |
| 0.5-1.....  | 68                          | 49,033     | 27                | 19,373  | 16                         | 12,112    | 16                | 11,525    |
| 1-2.....  | 89                          | 128,829    | 26                | 35,279  | 28                         | 40,553    | 18                | 24,943    |
| 2-3.....  | 102                         | 255,619    | 12                | 29,556  | 24                         | 57,450    | 11                | 28,431    |
| 3-4.....  | 116                         | 403,388    | 4                 | 13,889  | 30                         | 106,055   | 5                 | 17,775    |
| 4-5.....  | 154                         | 698,720    | 4                 | 18,347  | 42                         | 188,584   | 3                 | 13,190    |
| 5-10.....   | 1,203                       | 8,355,363  | 11                | 74,932  | 179                        | 1,325,688 | 13                | 94,521    |
| 10-15.....  | 280                         | 3,351,874  | -----             | -----   | 90                         | 1,092,743 | 2                 | 23,878    |
| 15-20.....  | 101                         | 1,729,251  | -----             | -----   | 62                         | 1,056,021 | 4                 | 70,425    |
| 20-25.....  | 48                          | 1,068,917  | -----             | -----   | 35                         | 780,998   | 1                 | 21,694    |
| 25-30.....  | 13                          | 362,035    | -----             | -----   | 23                         | 627,912   | 1                 | 29,316    |
| 30-40.....  | 18                          | 598,124    | -----             | -----   | 39                         | 1,330,592 | 3                 | 108,512   |
| 40-50.....  | 4                           | 176,562    | -----             | -----   | 21                         | 936,108   | 2                 | 87,745    |
| 50-75.....  | 9                           | 534,326    | -----             | -----   | 24                         | 1,464,470 | 1                 | 53,705    |
| 75-100.....   | -----                       | -----      | -----             | -----   | 5                          | 403,393   | 3                 | 258,904   |
| 100-250.....  | -----                       | -----      | -----             | -----   | 4                          | 521,804   | -----             | -----     |
| 250-500.....  | -----                       | -----      | -----             | -----   | -----                      | -----     | 1                 | 449,379   |
| 500-1,000.....  | -----                       | -----      | -----             | -----   | -----                      | -----     | -----             | -----     |
| 1,000 and over.....   | -----                       | -----      | -----             | -----   | -----                      | -----     | -----             | -----     |
| Total.....  | 2,318                       | 17,738,677 | 110               | 196,859 | 644                        | 9,950,531 | 103               | 1,299,423 |

For footnote see p. 87.

TABLE 8.—*Individual returns for 1933 of net income of \$5,000 and over—Frequency distribution of number of returns with business (other than partnerships) and amount of net profit and net loss from business by size of net profit and net loss and by industrial groups*<sup>1</sup>—Continued

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued |           |                   |         |                   |            |                   |         |
|---|-----------------------------|-----------|-------------------|---------|-------------------|------------|-------------------|---------|
|   | Finance—Real estate         |           |                   |         | Finance—All other |            |                   |         |
|   | Net profit                  |           | Net loss          |         | Net profit        |            | Net loss          |         |
|   | Number of returns           | Amount    | Number of returns | Amount  | Number of returns | Amount     | Number of returns | Amount  |
| Under 0.1.....  | 12                          | \$668     | 13                | \$735   | 36                | \$1,928    | 15                | \$756   |
| 0.1-0.2.....  | 17                          | 2,443     | 10                | 1,606   | 40                | 5,637      | 6                 | 944     |
| 0.2-0.3.....  | 15                          | 3,874     | 7                 | 1,768   | 23                | 5,700      | 6                 | 1,504   |
| 0.3-0.4.....  | 13                          | 4,553     | 15                | 5,268   | 35                | 12,166     | 9                 | 3,025   |
| 0.4-0.5.....  | 10                          | 4,528     | 4                 | 1,842   | 19                | 8,421      | 6                 | 2,730   |
| 0.5-1.....  | 47                          | 35,344    | 31                | 23,967  | 109               | 82,134     | 24                | 15,987  |
| 1-2.....  | 52                          | 77,472    | 33                | 47,186  | 120               | 180,561    | 30                | 41,175  |
| 2-3.....  | 35                          | 86,492    | 23                | 59,411  | 118               | 292,364    | 11                | 27,649  |
| 3-4.....  | 42                          | 150,155   | 17                | 57,267  | 113               | 394,072    | 13                | 44,495  |
| 4-5.....  | 39                          | 174,848   | 9                 | 40,573  | 144               | 652,049    | 11                | 48,498  |
| 5-10.....   | 195                         | 1,326,027 | 18                | 129,523 | 1,028             | 7,214,123  | 9                 | 53,420  |
| 10-15.....  | 47                          | 561,902   | 6                 | 70,035  | 293               | 3,546,659  | 5                 | 59,048  |
| 15-20.....  | 16                          | 274,253   |                   |         | 113               | 1,951,712  | 2                 | 33,371  |
| 20-25.....  | 7                           | 155,587   | 1                 | 20,829  | 67                | 1,471,999  | 1                 | 23,202  |
| 25-30.....  | 3                           | 85,575    | 1                 | 28,354  | 42                | 1,156,570  |                   |         |
| 30-40.....  | 4                           | 132,329   | 1                 | 31,018  | 40                | 1,387,201  | 1                 | 34,875  |
| 40-50.....  |                             |           |                   |         | 13                | 571,309    |                   |         |
| 50-75.....  |                             |           |                   |         | 15                | 866,267    |                   |         |
| 75-100.....   | 1                           | 79,483    | 1                 | 98,031  | 3                 | 260,152    |                   |         |
| 100-250.....  | 2                           | 206,036   |                   |         | 3                 | 490,305    |                   |         |
| 250-500.....  |                             |           |                   |         |                   |            |                   |         |
| 500-1,000.....  |                             |           |                   |         |                   |            |                   |         |
| 1,000 and over.....   |                             |           |                   |         |                   |            |                   |         |
| Total.....  | 557                         | 3,361,569 | 190               | 617,413 | 2,374             | 20,551,329 | 149               | 390,679 |

| Size of net profit and net loss from business<br>(Thousands of dollars) | Industrial groups—Continued  |            |                   |           |
|---|------------------------------|------------|-------------------|-----------|
|   | Nature of business not given |            |                   |           |
|   | Net profit                   |            | Net loss          |           |
|   | Number of returns            | Amount     | Number of returns | Amount    |
| Under 0.1.....  | 54                           | \$2,483    | 40                | \$2,075   |
| 0.1-0.2.....  | 114                          | 16,490     | 39                | 5,539     |
| 0.2-0.3.....  | 78                           | 19,570     | 40                | 10,042    |
| 0.3-0.4.....  | 61                           | 21,006     | 27                | 9,396     |
| 0.4-0.5.....  | 37                           | 16,354     | 24                | 10,604    |
| 0.5-1.....  | 205                          | 150,107    | 99                | 70,739    |
| 1-2.....  | 263                          | 384,367    | 94                | 136,117   |
| 2-3.....  | 199                          | 494,246    | 71                | 174,461   |
| 3-4.....  | 155                          | 544,554    | 36                | 123,695   |
| 4-5.....  | 245                          | 1,110,093  | 25                | 112,705   |
| 5-10.....   | 1,222                        | 8,472,542  | 47                | 302,712   |
| 10-15.....  | 277                          | 3,324,950  | 18                | 231,021   |
| 15-20.....  | 110                          | 1,931,135  | 5                 | 84,648    |
| 20-25.....  | 57                           | 1,249,830  | 5                 | 112,787   |
| 25-30.....  | 30                           | 835,683    |                   |           |
| 30-40.....  | 34                           | 1,164,172  | 3                 | 101,076   |
| 40-50.....  | 5                            | 226,237    | 2                 | 85,982    |
| 50-75.....  | 9                            | 556,952    |                   |           |
| 75-100.....   | 1                            | 76,998     | 1                 | 86,416    |
| 100-250.....  | 1                            | 111,063    | 1                 | 103,442   |
| 250-500.....  |                              |            |                   |           |
| 500-1,000.....  |                              |            |                   |           |
| 1,000 and over.....   |                              |            |                   |           |
| Total.....  | 3,157                        | 20,708,772 | 577               | 1,763,457 |

<sup>1</sup> This table excludes income from salaries, wages, commissions, fees, etc., as shown in item 1 on face of return.

<sup>2</sup> Not available.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; 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. 1-5.]

## ALABAMA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income    | Tax         | Tax before tax credit |          |   | Tax<br>credit—<br>12½ per<br>cent on<br>capital<br>net loss |
|---|-------------------------|---------------|-------------|-----------------------|----------|---|---|
|   |                         |               |             | Normal<br>tax         | Surtax   | 12½ per<br>cent on<br>capital<br>net gain |   |
| Under 1 (est.) <sup>1</sup> .....               | 2, 212                  | \$1, 452, 336 |             |                       |          |   |   |
| Under 1 (est.).....                             | 62                      | 25, 648       | \$708       | \$708                 |          |   |   |
| 1-2 (est.) <sup>1</sup> .....                   | 3, 975                  | 5, 860, 207   |             |                       |          |   |   |
| 1-2 (est.).....                                 | 3, 050                  | 4, 147, 534   | 39, 645     | 39, 645               |          |   |   |
| 2-3 (est.) <sup>1</sup> .....                   | 4, 145                  | 10, 393, 486  |             |                       |          |   |   |
| 2-3 (est.).....                                 | 1, 430                  | 3, 726, 687   | 28, 442     | 28, 442               |          |   |   |
| 3-4 (est.) <sup>1</sup> .....                   | 1, 305                  | 4, 339, 781   |             |                       |          |   |   |
| 3-4 (est.).....                                 | 1, 455                  | 5, 038, 651   | 43, 217     | 43, 217               |          |   |   |
| 4-5 (est.) <sup>1</sup> .....                   | 117                     | 507, 452      |             |                       |          |   |   |
| 4-5 (est.).....                                 | 714                     | 3, 160, 326   | 42, 375     | 42, 375               |          |   |   |
| 5-6 <sup>1</sup> .....                          | 38                      | 268, 897      |             |                       |          |   |   |
| 5-6.....  | 436                     | 2, 387, 087   | 41, 425     | 41, 425               |          |   |   |
| 6-7.....  | 276                     | 1, 790, 665   | 35, 574     | 34, 239               | \$1, 335 |   |   |
| 7-8.....  | 177                     | 1, 323, 666   | 33, 383     | 30, 787               | 2, 596   |   |   |
| 8-9.....  | 141                     | 1, 196, 310   | 38, 582     | 35, 094               | 3, 488   |   |   |
| 9-10.....                                       | 90                      | 850, 553      | 29, 691     | 26, 602               | 3, 089   |   |   |
| 10-11.....                                      | 57                      | 602, 576      | 22, 558     | 19, 654               | 2, 902   |   |   |
| 11-12.....                                      | 52                      | 594, 445      | 27, 599     | 24, 033               | 3, 566   |   |   |
| 12-13.....                                      | 35                      | 434, 295      | 20, 116     | 16, 884               | 3, 232   |   |   |
| 13-14.....                                      | 29                      | 389, 280      | 20, 699     | 16, 071               | 4, 628   |   |   |
| 14-15.....                                      | 25                      | 361, 962      | 18, 205     | 14, 227               | 3, 978   |   |   |
| 15-20.....                                      | 55                      | 934, 221      | 54, 777     | 41, 022               | 14, 992  | \$65                                      | \$1, 302  |
| 20-25.....                                      | 25                      | 553, 556      | 35, 961     | 27, 264               | 14, 994  | 1, 399                                    | 7, 696  |
| 25-30.....                                      | 19                      | 528, 349      | 38, 706     | 21, 295               | 21, 547  | 1, 322                                    | 5, 458  |
| 30-40.....                                      | 18                      | 598, 188      | 48, 037     | 30, 902               | 32, 436  | 1, 861                                    | 17, 162   |
| 40-50.....                                      | 4                       | 178, 551      | 21, 357     | 6, 404                | 8, 372   | 6, 591                                    | 10  |
| 50-60.....                                      | 2                       | 108, 606      | 11, 709     |                       | 278      | 11, 431                                   |   |
| 60-70.....                                      | 6                       | 384, 235      | 40, 461     | 12, 694               | 34, 273  | 14, 318                                   | 20, 824   |
| 70-80.....                                      | 5                       | 361, 328      | 62, 707     | 19, 402               | 44, 781  | 9, 060                                    | 10, 536   |
| 80-90.....                                      |                         |               |             |                       |          |   |   |
| 90-100.....                                     | 2                       | 187, 792      | 35, 157     | 7, 471                | 20, 661  | 9, 688                                    | 2, 663  |
| 100-150.....                                    | 2                       | (?)           | (?)         | (?)                   | (?)      | (?)                                       | (?)   |
| 150-200.....                                    | 1                       | (?)           | (?)         | (?)                   | (?)      | (?)                                       | (?)   |
| 200-250.....                                    |                         |               |             |                       |          |   |   |
| 250-300.....                                    | 1                       | (?)           | (?)         | (?)                   | (?)      | (?)                                       |   |
| 300-400.....                                    |                         |               |             |                       |          |   |   |
| 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 <sup>2</sup> .....              |                         | 1, 046, 808   | 187, 315    | 11, 408               | 102, 684 | 80, 075                                   | 6, 852  |
| Total.....                                      | 19, 962                 | 53, 673, 478  | 978, 404    | 591, 265              | 323, 832 | 135, 810                                  | 72, 503   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |               |             |                       |          |   |   |
| 1932.....                                       | 20, 680                 | 54, 020, 284  | 769, 932    |                       |          |   |   |
| 1931.....                                       | 19, 532                 | 70, 309, 297  | 640, 467    |                       |          |   |   |
| 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 |                       |          |   |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## ARIZONA

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|  |                   |                  |                  | Normal tax            | Surtax           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 704               | \$428,864        |                  |                       |                  |                                  |   |
| Under 1 (est.)                               | 5                 | 2,931            | \$105            | \$105                 |                  |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 1,621             | 2,334,515        |                  |                       |                  |                                  |   |
| 1-2 (est.)                                   | 1,979             | 2,768,621        | 27,958           | 27,958                |                  |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 1,524             | 3,876,903        |                  |                       |                  |                                  |   |
| 2-3 (est.)                                   | 762               | 1,975,019        | 18,949           | 18,949                |                  |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 450               | 1,486,736        |                  |                       |                  |                                  |   |
| 3-4 (est.)                                   | 726               | 2,512,548        | 27,192           | 27,192                |                  |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 35                | 153,264          |                  |                       |                  |                                  |   |
| 4-5 (est.)                                   | 346               | 1,536,751        | 24,556           | 24,556                |                  |                                  |   |
| 5-6 <sup>1</sup>                             | 8                 | 43,090           |                  |                       |                  |                                  |   |
| 5-6  | 170               | 927,381          | 18,831           | 18,831                |                  |                                  |   |
| 6-7  | 78                | 507,996          | 11,741           | 11,335                | \$406            |                                  |   |
| 7-8  | 40                | 295,251          | 10,112           | 9,562                 | 550              |                                  |   |
| 8-9  | 32                | 273,124          | 8,715            | 7,904                 | 811              |                                  |   |
| 9-10   | 33                | 306,261          | 12,811           | 11,616                | 1,195            |                                  |   |
| 10-11  | 16                | 167,782          | 6,639            | 5,843                 | 796              |                                  |   |
| 11-12  | 11                | 126,792          | 6,013            | 5,273                 | 740              |                                  |   |
| 12-13  | 11                | 138,045          | 6,470            | 5,410                 | 1,060            |                                  |   |
| 13-14  | 3                 | 40,251           | 1,237            | 869                   | 368              |                                  |   |
| 14-15  | 5                 | 73,397           | 4,307            | 3,471                 | 836              |                                  |   |
| 15-20  | 14                | 235,082          | 13,042           | 10,054                | 3,373            |                                  |   |
| 20-25  | 6                 | 141,152          | 8,233            | 5,207                 | 4,602            |                                  | \$385<br>1,576                                  |
| 25-30  |                   |                  |                  |                       |                  |                                  |   |
| 30-40  | 3                 | 109,504          | 4,802            | 7,316                 | 7,142            |                                  | 9,656   |
| 40-50  | 2                 | 87,239           | 7,347            | 86                    | 7,261            |                                  |   |
| 50-60  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 60-70  |                   |                  |                  |                       |                  |                                  |   |
| 70-80  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 80-90  | 2                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 | ( <sup>2</sup> )                                |
| 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 <sup>2</sup>                 |                   | 303,267          | 46,575           | 13,063                | 50,541           | \$248                            | 17,277  |
| Total  | 8,588             | 20,851,766       | 265,635          | 214,600               | 79,681           | 248                              | 28,894  |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                                  |   |
| 1932   | 8,900             | 23,354,960       | 305,405          |                       |                  |                                  |   |
| 1931   | 8,035             | 28,745,823       | 247,280          |                       |                  |                                  |   |
| 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          |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## ARKANSAS

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income  | Tax       | Tax before tax credit |        |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|-------------|-----------|-----------------------|--------|----------------------------------|---|
|  |                   |             |           | Normal tax            | Surtax | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup> .....            | 1,301             | \$839,356   |           |                       |        |                                  |   |
| Under 1 (est.).....                          | 29                | 15,094      | \$413     | \$413                 |        |                                  |   |
| 1-2 (est.) <sup>1</sup> .....                | 2,372             | 3,500,689   |           |                       |        |                                  |   |
| 1-2 (est.).....                              | 1,309             | 1,886,655   | 21,210    | 21,210                |        |                                  |   |
| 2-3 (est.) <sup>1</sup> .....                | 2,877             | 7,137,333   |           |                       |        |                                  |   |
| 2-3 (est.).....                              | 768               | 1,996,264   | 19,835    | 19,835                |        |                                  |   |
| 3-4 (est.) <sup>1</sup> .....                | 571               | 1,916,539   |           |                       |        |                                  |   |
| 3-4 (est.).....                              | 915               | 3,171,644   | 27,337    | 27,337                |        |                                  |   |
| 4-5 (est.) <sup>1</sup> .....                | 50                | 228,031     |           |                       |        |                                  |   |
| 4-5 (est.).....                              | 482               | 2,150,566   | 29,868    | 29,868                |        |                                  |   |
| 5-6 <sup>1</sup> .....                       | 19                | 103,947     |           |                       |        |                                  |   |
| 5-6.....                                     | 239               | 1,305,751   | 23,504    | 23,504                |        |                                  |   |
| 6-7.....                                     | 147               | 953,681     | 20,375    | 19,594                | \$781  |                                  |   |
| 7-8.....                                     | 100               | 748,192     | 21,641    | 20,033                | 1,608  |                                  |   |
| 8-9.....                                     | 52                | 443,039     | 13,623    | 12,345                | 1,283  |                                  |   |
| 9-10.....                                    | 48                | 455,536     | 17,441    | 15,768                | 1,673  |                                  |   |
| 10-11.....                                   | 24                | 250,446     | 9,657     | 8,491                 | 1,166  |                                  |   |
| 11-12.....                                   | 25                | 287,625     | 13,005    | 11,253                | 1,752  |                                  |   |
| 12-13.....                                   | 11                | 136,547     | 5,768     | 4,751                 | 1,017  |                                  |   |
| 13-14.....                                   | 11                | 150,395     | 5,948     | 4,516                 | 1,432  |                                  |   |
| 14-15.....                                   | 13                | 187,047     | 9,255     | 7,228                 | 2,027  |                                  |   |
| 15-20.....                                   | 31                | 537,439     | 32,953    | 24,040                | 8,864  | \$105                            | \$56  |
| 20-25.....                                   | 19                | 416,817     | 31,373    | 20,022                | 11,427 |                                  | 76  |
| 25-30.....                                   | 4                 | 109,893     | 11,007    | 5,221                 | 3,499  | 2,287                            |   |
| 30-40.....                                   | 5                 | 186,217     | 14,884    | 3,664                 | 12,530 |                                  | 1,310   |
| 40-50.....                                   | 3                 | (?)         | (?)       | (?)                   | (?)    |                                  |   |
| 50-60.....                                   | 1                 | (?)         | (?)       | (?)                   | (?)    |                                  | (?)   |
| 60-70.....                                   |                   |             |           |                       |        |                                  |   |
| 70-80.....                                   | 1                 | (?)         | (?)       | (?)                   | (?)    |                                  |   |
| 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 <sup>2</sup> .....           |                   | 251,772     | 40,941    | 14,863                | 27,227 |                                  | 1,149   |
| Total.....                                   | 11,427            | 29,366,515  | 370,043   | 293,956               | 76,286 | 2,392                            | 2,591   |
| Summary for preceding years: <sup>3</sup>    |                   |             |           |                       |        |                                  |   |
| 1932.....                                    | 10,350            | 24,716,119  | 215,937   |                       |        |                                  |   |
| 1931.....                                    | 9,873             | 29,256,385  | 107,830   |                       |        |                                  |   |
| 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 |                       |        |                                  |   |

For footnotes see p. 137.



TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## CALIFORNIA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income    | Tax        | Tax before tax credit |            |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|---------------|------------|-----------------------|------------|--|--|
|   |                         |               |            | Normal<br>tax         | Surtax     | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 29,092                  | \$18,526,307  |            |                       |            |  |  |
| Under 1 (est.)                                  | 355                     | 218,474       | \$5,571    | \$5,571               |            |  |  |
| 1-2 (est.) <sup>1</sup>                         | 55,807                  | 80,999,096    |            |                       |            |  |  |
| 1-2 (est.)                                      | 66,652                  | 91,502,477    | 907,924    | 907,924               |            |  |  |
| 2-3 (est.) <sup>1</sup>                         | 44,005                  | 109,015,450   |            |                       |            |  |  |
| 2-3 (est.)                                      | 22,209                  | 56,755,892    | 622,647    | 622,647               |            |  |  |
| 3-4 (est.) <sup>1</sup>                         | 10,746                  | 35,669,618    |            |                       |            |  |  |
| 3-4 (est.)                                      | 21,168                  | 73,177,574    | 822,633    | 822,633               |            |  |  |
| 4-5 (est.) <sup>1</sup>                         | 1,284                   | 5,612,962     |            |                       |            |  |  |
| 4-5 (est.)                                      | 12,007                  | 53,479,680    | 867,709    | 867,709               |            |  |  |
| 5-6 <sup>1</sup>                                | 607                     | 3,315,237     |            |                       |            |  |  |
| 5-6   | 7,080                   | 38,600,375    | 792,490    | 792,490               |            |  |  |
| 6-7   | 4,226                   | 27,236,615    | 637,567    | 618,193               | \$19,374   |  |  |
| 7-8   | 2,510                   | 18,731,378    | 527,522    | 490,461               | 37,061     |  |  |
| 8-9   | 1,592                   | 13,498,924    | 449,078    | 409,600               | 39,478     |  |  |
| 9-10  | 1,147                   | 10,892,996    | 397,440    | 356,922               | 40,518     |  |  |
| 10-11   | 885                     | 9,263,551     | 355,565    | 311,497               | 44,068     |  |  |
| 11-12   | 668                     | 7,665,230     | 323,527    | 276,603               | 46,924     |  |  |
| 12-13   | 517                     | 6,446,516     | 285,408    | 235,329               | 50,079     |  |  |
| 13-14   | 410                     | 5,537,931     | 263,683    | 212,070               | 51,613     |  |  |
| 14-15   | 363                     | 5,255,018     | 255,418    | 196,397               | 59,021     |  |  |
| 15-20   | 1,083                   | 18,625,810    | 1,030,033  | 761,287               | 307,070    | \$2,943                                    | \$41,267   |
| 20-25   | 602                     | 13,435,115    | 846,473    | 566,558               | 377,006    | 7,883                                      | 104,974  |
| 25-30   | 392                     | 10,685,145    | 808,769    | 499,695               | 432,399    | 19,284                                     | 142,609  |
| 30-40   | 421                     | 14,543,543    | 1,270,312  | 641,204               | 850,648    | 37,549                                     | 259,089  |
| 40-50   | 259                     | 11,571,406    | 1,173,566  | 452,908               | 953,133    | 41,297                                     | 273,772  |
| 50-60   | 145                     | 7,866,088     | 973,025    | 336,216               | 847,498    | 11,626                                     | 222,315  |
| 60-70   | 121                     | 7,804,162     | 1,066,402  | 254,766               | 975,308    | 63,942                                     | 227,614  |
| 70-80   | 53                      | 3,956,527     | 629,940    | 157,836               | 618,597    | 12,873                                     | 159,366  |
| 80-90   | 51                      | 4,320,240     | 765,359    | 164,038               | 735,295    | 38,686                                     | 172,660  |
| 90-100  | 22                      | 2,072,391     | 473,198    | 85,008                | 434,734    | 247  | 46,791   |
| 100-150   | 68                      | 8,379,740     | 2,286,574  | 337,179               | 2,109,368  | 67,173                                     | 227,146  |
| 150-200   | 14                      | 2,332,902     | 681,117    | 79,636                | 512,538    | 97,499                                     | 8,556  |
| 200-250   | 7                       | 1,548,323     | 375,087    | 11,606                | 359,247    | 57,608                                     | 53,374   |
| 250-300   | 3                       | 832,243       | 172,955    | 5,452                 | 110,350    | 60,844                                     | 3,691  |
| 300-400   | 3                       | 1,101,934     | 171,957    | 10,167                | 59,228     | 102,562                                    |  |
| 400-500   | 1                       | (2)           | (2)        | (2)                   | (2)        | (2)  |  |
| 500-750   | 2                       | (2)           | (2)        | (2)                   | (2)        | (2)  |  |
| 750-1,000                                       |                         |               |            |                       |            |  |  |
| 1,000-1,500                                     | 3                       | 3,294,219     | 438,273    | 127                   | 45,333     | 392,813                                    |  |
| 1,500-2,000                                     |                         |               |            |                       |            |  |  |
| 2,000-3,000                                     |                         |               |            |                       |            |  |  |
| 3,000-4,000                                     |                         |               |            |                       |            |  |  |
| 4,000-5,000                                     |                         |               |            |                       |            |  |  |
| 5,000 and over                                  |                         |               |            |                       |            |  |  |
| Classes grouped <sup>2</sup>                    |                         | 1,582,917     | 766,940    | 52,221                | 714,101    | 618  |  |
| Total   | 286,580                 | 785,354,006   | 21,444,162 | 11,541,950            | 10,829,989 | 1,015,447                                  | 1,943,224  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |               |            |                       |            |  |  |
| 1932  | 295,650                 | 841,047,708   | 21,635,950 |                       |            |  |  |
| 1931  | 248,722                 | 967,099,004   | 14,732,280 |                       |            |  |  |
| 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 | 46,044,994 |                       |            |  |  |
| 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 |                       |            |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## COLORADO

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 4, 142                  | \$2, 629, 961    |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 83                      | 46, 039          | \$1, 166         | \$1, 166              |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 5, 973                  | 8, 754, 046      |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 5, 236                  | 7, 069, 722      | 64, 105          | 64, 105               |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 5, 115                  | 12, 594, 390     |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 1, 991                  | 5, 173, 900      | 44, 079          | 44, 079               |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 1, 017                  | 3, 387, 775      |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 1, 935                  | 6, 636, 323      | 55, 093          | 55, 093               |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 144                     | 633, 501         |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 935                     | 4, 151, 317      | 56, 873          | 56, 873               |                  |  |  |
| 5-6 <sup>1</sup>                                | 72                      | 392, 175         |                  |                       |                  |  |  |
| 5-6   | 603                     | 3, 288, 167      | 57, 510          | 57, 510               |                  |  |  |
| 6-7   | 399                     | 2, 576, 690      | 52, 187          | 50, 351               | \$1, 836         |  |  |
| 7-8   | 231                     | 1, 733, 359      | 40, 521          | 37, 089               | 3, 432           |  |  |
| 8-9   | 163                     | 1, 383, 708      | 40, 763          | 36, 681               | 4, 082           |  |  |
| 9-10  | 120                     | 1, 139, 811      | 33, 338          | 29, 173               | 4, 165           |  |  |
| 10-11   | 94                      | 980, 666         | 35, 419          | 30, 849               | 4, 570           |  |  |
| 11-12   | 65                      | 744, 042         | 32, 148          | 27, 635               | 4, 513           |  |  |
| 12-13   | 49                      | 613, 399         | 26, 822          | 22, 139               | 4, 683           |  |  |
| 13-14   | 36                      | 494, 540         | 21, 438          | 16, 985               | 4, 453           |  |  |
| 14-15   | 34                      | 493, 268         | 25, 626          | 20, 177               | 5, 449           |  |  |
| 15-20   | 103                     | 1, 778, 213      | 85, 916          | 61, 224               | 29, 327          | \$804                                      | \$5, 239   |
| 20-25   | 44                      | 986, 078         | 57, 261          | 39, 296               | 27, 643          | 1, 248                                     | 10, 926  |
| 25-30   | 37                      | 1, 008, 260      | 78, 231          | 48, 196               | 40, 222          | 1, 429                                     | 11, 616  |
| 30-40   | 41                      | 1, 404, 178      | 107, 406         | 52, 474               | 83, 131          | 782  | 28, 981  |
| 40-50   | 28                      | 1, 227, 638      | 125, 447         | 56, 714               | 99, 639          | 3, 495                                     | 34, 401  |
| 50-60   | 9                       | 476, 131         | 52, 364          | 19, 427               | 50, 846          | 5  | 17, 914  |
| 60-70   | 6                       | 383, 472         | 43, 586          | 7, 412                | 35, 824          | 10, 769                                    | 10, 419  |
| 70-80   | 4                       | 310, 319         | 44, 054          | 7, 316                | 52, 300          |  | 15, 562  |
| 80-90   | 6                       | 512, 983         | 81, 868          | 7, 244                | 61, 618          | 19, 050                                    | 6, 044   |
| 90-100  | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 100-150   | 8                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 150-200   |                         |                  |                  |                       |                  |  |  |
| 200-250   |                         |                  |                  |                       |                  |  |  |
| 250-300   |                         |                  |                  |                       |                  |  |  |
| 300-400   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 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 <sup>2</sup>                    |                         | 1, 451, 795      | 447, 256         | 31, 890               | 398, 861         | 18, 652                                    | 2, 147   |
| Total   | 28, 725                 | 74, 445, 866     | 1, 710, 477      | \$81, 098             | 916, 594         | 56, 034                                    | 143, 249   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 30, 537                 | 82, 077, 771     | 1, 815, 932      |                       |                  |  |  |
| 1931  | 25, 279                 | 96, 661, 700     | 1, 378, 043      |                       |                  |  |  |
| 1930  | 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, 307, 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      |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## CONNECTICUT

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income  | Tax        | Tax before tax credit |           |                                 | Tax credit—<br>12½ percent on capital net loss |
|--|-------------------|-------------|------------|-----------------------|-----------|---------------------------------|--|
|  |                   |             |            | Normal tax            | Surtax    | 12½ percent on capital net gain |  |
| Under 1 (est.) <sup>1</sup>                  | 8,380             | \$5,720,587 |            |                       |           |                                 |  |
| Under 1 (est.)                               | 223               | 105,387     | \$2,250    | \$2,250               |           |                                 |  |
| 1-2 (est.) <sup>1</sup>                      | 16,052            | 23,074,141  |            |                       |           |                                 |  |
| 1-2 (est.)                                   | 17,361            | 23,317,014  | 208,598    | 208,598               |           |                                 |  |
| 2-3 (est.) <sup>1</sup>                      | 13,032            | 32,448,946  |            |                       |           |                                 |  |
| 2-3 (est.)                                   | 5,589             | 14,169,815  | 166,988    | 166,988               |           |                                 |  |
| 3-4 (est.) <sup>1</sup>                      | 3,446             | 11,571,443  |            |                       |           |                                 |  |
| 3-4 (est.)                                   | 5,201             | 17,983,135  | 172,993    | 172,993               |           |                                 |  |
| 4-5 (est.) <sup>1</sup>                      | 675               | 2,984,636   |            |                       |           |                                 |  |
| 4-5 (est.)                                   | 3,192             | 14,285,155  | 193,658    | 193,658               |           |                                 |  |
| 5-6  | 336               | 1,847,772   |            |                       |           |                                 |  |
| 5-6  | 1,909             | 10,438,337  | 174,425    | 174,425               |           |                                 |  |
| 6-7  | 1,436             | 9,293,642   | 170,493    | 163,058               | \$7,435   |                                 |  |
| 7-8  | 955               | 7,142,119   | 150,386    | 136,097               | 14,289    |                                 |  |
| 8-9  | 769               | 6,501,399   | 163,463    | 144,252               | 19,211    |                                 |  |
| 9-10   | 495               | 4,691,917   | 128,701    | 110,874               | 17,827    |                                 |  |
| 10-11  | 381               | 3,989,393   | 118,301    | 98,557                | 19,744    |                                 |  |
| 11-12  | 287               | 3,293,749   | 107,829    | 87,894                | 19,935    |                                 |  |
| 12-13  | 213               | 2,658,051   | 95,526     | 75,424                | 20,102    |                                 |  |
| 13-14  | 212               | 2,860,558   | 112,474    | 86,243                | 26,231    |                                 |  |
| 14-15  | 174               | 2,525,223   | 108,055    | 78,631                | 29,424    |                                 |  |
| 15-20  | 543               | 9,321,879   | 411,116    | 289,213               | 152,848   | \$770                           | \$31,715                                       |
| 20-25  | 262               | 5,841,007   | 325,585    | 199,276               | 170,301   | 6,144                           | 50,136   |
| 25-30  | 189               | 5,176,612   | 319,893    | 169,733               | 206,635   | 10,702                          | 67,177   |
| 30-40  | 227               | 7,800,774   | 564,308    | 243,668               | 450,523   | 22,175                          | 152,058  |
| 40-50  | 103               | 4,573,088   | 411,803    | 137,416               | 385,033   | 5,057                           | 115,703  |
| 50-60  | 62                | 3,421,576   | 354,904    | 126,042               | 360,782   | 18,832                          | 150,752  |
| 60-70  | 42                | 2,724,991   | 318,411    | 73,312                | 354,202   | 11,833                          | 120,936  |
| 70-80  | 21                | 1,558,566   | 195,563    | 19,390                | 240,297   | 5,416                           | 69,540   |
| 80-90  | 22                | 1,847,406   | 298,406    | 58,699                | 291,271   | 18,428                          | 69,992   |
| 90-100                                       | 8                 | 744,362     | 123,799    | 18,884                | 151,264   | 940                             | 47,289   |
| 100-150                                      | 27                | 3,250,004   | 717,409    | 61,388                | 719,681   | 53,214                          | 116,874  |
| 150-200                                      | 11                | 1,856,238   | 548,012    | 42,600                | 554,870   | 18,287                          | 67,835   |
| 200-250                                      | 5                 | 1,090,892   | 339,385    | 12,274                | 320,325   | 23,770                          | 16,984   |
| 250-300                                      | 4                 | 1,110,524   | 324,448    | 12,235                | 357,464   | 20,798                          | 66,049   |
| 300-400                                      | 1                 | (2)         | (2)        | (2)                   | (2)       | (2)                             | (2)  |
| 400-500                                      | 2                 | (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                                  | 1                 | (2)         | (2)        | (2)                   | (2)       | (2)                             | (2)  |
| 2,000-3,000                                  | 1                 | (2)         | (2)        | (2)                   | (2)       | (2)                             | (2)  |
| 3,000-4,000                                  |                   |             |            |                       |           |                                 |  |
| 4,000-5,000                                  |                   |             |            |                       |           |                                 |  |
| 5,000 and over                               |                   |             |            |                       |           |                                 |  |
| Classes grouped <sup>2</sup>                 |                   | 6,090,472   | 1,304,653  | 37,352                | 832,856   | 512,556                         | 18,111   |
| Total  | 81,850            | 257,310,810 | 8,691,835  | 3,401,514             | 5,722,550 | 728,922                         | 1,161,151                                      |
| Summary for preceding years: <sup>3</sup>    |                   |             |            |                       |           |                                 |  |
| 1932   | 86,308            | 274,908,669 | 8,155,965  |                       |           |                                 |  |
| 1931   | 65,306            | 309,351,262 | 6,067,228  |                       |           |                                 |  |
| 1930   | 74,821            | 400,674,216 | 11,435,656 |                       |           |                                 |  |
| 1929   | 82,049            | 561,547,753 | 23,693,045 |                       |           |                                 |  |
| 1928   | 81,063            | 522,496,528 | 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 |                       |           |                                 |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|  |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 1, 109                  | \$747, 760       |                  |                       |                  |  |  |
| Under 1 (est.).....                                  | 39                      | 21, 005          | \$298            | \$298                 |                  |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 1, 860                  | 2, 091, 238      |                  |                       |                  |  |  |
| 1-2 (est.).....                                      | 2, 004                  | 2, 702, 918      | 23, 331          | 23, 331               |                  |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 1, 388                  | 3, 437, 723      |                  |                       |                  |  |  |
| 2-3 (est.).....                                      | 761                     | 1, 960, 383      | 19, 577          | 19, 577               |                  |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 385                     | 1, 284, 012      |                  |                       |                  |  |  |
| 3-4 (est.).....                                      | 670                     | 2, 305, 156      | 21, 570          | 21, 570               |                  |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 78                      | 350, 515         |                  |                       |                  |  |  |
| 4-5 (est.).....                                      | 384                     | 1, 715, 597      | 22, 541          | 22, 541               |                  |  |  |
| 5-6 <sup>1</sup> .....                               | 39                      | 214, 360         |                  |                       |                  |  |  |
| 5-6.....   | 210                     | 1, 144, 510      | 18, 121          | 18, 121               |                  |  |  |
| 6-7.....   | 174                     | 1, 129, 300      | 18, 753          | 17, 904               | \$849            |  |  |
| 7-8.....   | 114                     | 850, 957         | 17, 775          | 16, 143               | 1, 632           |  |  |
| 8-9.....   | 97                      | 819, 179         | 19, 893          | 17, 525               | 2, 368           |  |  |
| 9-10.....  | 78                      | 738, 488         | 19, 316          | 16, 613               | 2, 703           |  |  |
| 10-11.....   | 43                      | 450, 606         | 12, 897          | 10, 797               | 2, 100           |  |  |
| 11-12.....   | 42                      | 483, 575         | 13, 636          | 10, 739               | 2, 897           |  |  |
| 12-13.....   | 36                      | 449, 140         | 13, 570          | 10, 178               | 3, 392           |  |  |
| 13-14.....   | 40                      | 538, 376         | 19, 435          | 14, 485               | 4, 950           |  |  |
| 14-15.....   | 26                      | 375, 153         | 12, 554          | 8, 478                | 4, 076           |  |  |
| 15-20.....   | 76                      | 1, 324, 071      | 56, 593          | 37, 772               | 22, 541          |  | \$3, 720   |
| 20-25.....   | 48                      | 1, 053, 904      | 43, 791          | 28, 335               | 28, 914          |  | 13, 458  |
| 25-30.....   | 31                      | 845, 532         | 22, 173          | 25, 876               | 32, 262          | \$1, 837                                   | 37, 802  |
| 30-40.....   | 46                      | 1, 603, 559      | 127, 844         | 66, 823               | 93, 526          | 7, 416                                     | 29, 921  |
| 40-50.....   | 33                      | 1, 435, 280      | 140, 878         | 39, 142               | 118, 426         | 1, 559                                     | 18, 249  |
| 50-60.....   | 25                      | 1, 378, 883      | 159, 847         | 30, 393               | 154, 067         | 528  | 25, 141  |
| 60-70.....   | 10                      | 639, 863         | 77, 786          | 5, 295                | 84, 734          | 587  | 12, 830  |
| 70-80.....   | 15                      | 1, 102, 130      | 124, 505         | 20, 353               | 174, 577         |  | 70, 425  |
| 80-90.....   | 6                       | 511, 871         | 78, 844          | 7, 910                | 82, 212          | 6, 252                                     | 17, 530  |
| 90-100.....  | 4                       | 384, 363         | 89, 335          | 7, 158                | 82, 579          |  | 402  |
| 100-150.....   | 14                      | 1, 764, 176      | 486, 187         | 25, 945               | 487, 809         | 374  | 27, 941  |
| 150-200.....   | 7                       | 1, 222, 651      | 415, 896         | 19, 879               | 409, 815         |  | 13, 798  |
| 200-250.....   | 3                       | 658, 121         | 121, 905         | 169                   | 80, 634          | 48, 397                                    | 7, 295   |
| 250-300.....   | 3                       | 824, 660         | 218, 877         |                       | 325, 210         |  | 106, 333   |
| 300-400.....   | 4                       | 1, 453, 212      | 458, 750         | 7, 411                | 612, 978         |  | 161, 639   |
| 400-500.....   | 5                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 500-750.....   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 750-1,000.....                                       | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 1,000-1,500.....                                     | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 1,500-2,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 2,000-3,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 3,000-4,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 4,000-5,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 5,000 and over.....                                  |                         |                  |                  |                       |                  |  |  |
| Classes grouped <sup>2</sup> .....                   |                         | 4, 924, 300      | 2, 163, 806      |                       | 2, 292, 784      | 174  | 127, 152   |
| Total.....   | 9, 910                  | 45, 536, 527     | 5, 042, 284      | 540, 761              | 5, 108, 035      | 67, 124                                    | 673, 636   |
| Summary for preced-<br>ing years: <sup>3</sup> ..... |                         |                  |                  |                       |                  |  |  |
| 1932.....  | 9, 822                  | 46, 026, 220     | 4, 396, 328      |                       |                  |  |  |
| 1931.....  | 8, 284                  | 51, 044, 537     | 2, 283, 901      |                       |                  |  |  |
| 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      |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## DISTRICT OF COLUMBIA

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income  | Tax       | Tax before tax credit |           |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|-------------|-----------|-----------------------|-----------|----------------------------------|---|
|  |                   |             |           | Normal tax            | Surtax    | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 3,396             | \$2,573,297 |           |                       |           |                                  |   |
| Under 1 (est.)                               | 110               | 72,282      | \$1,564   | \$1,564               |           |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 10,761            | 15,717,014  |           |                       |           |                                  |   |
| 1-2 (est.)                                   | 21,006            | 31,840,438  | 421,889   | 421,889               |           |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 9,042             | 22,302,236  |           |                       |           |                                  |   |
| 2-3 (est.)                                   | 7,215             | 17,771,852  | 308,597   | 308,597               |           |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 1,880             | 6,199,402   |           |                       |           |                                  |   |
| 3-4 (est.)                                   | 7,263             | 25,321,594  | 302,752   | 302,752               |           |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 227               | 985,151     |           |                       |           |                                  |   |
| 4-5 (est.)                                   | 4,175             | 18,490,962  | 285,225   | 285,225               |           |                                  |   |
| 5-6 <sup>1</sup>                             | 72                | 396,275     |           |                       |           |                                  |   |
| 5-6  | 1,541             | 8,371,022   | 158,740   | 158,740               |           |                                  |   |
| 6-7  | 914               | 5,889,682   | 129,992   | 125,844               | \$4,148   |                                  |   |
| 7-8  | 536               | 3,990,427   | 106,268   | 98,438                | 7,830     |                                  |   |
| 8-9  | 320               | 2,704,772   | 85,339    | 77,310                | 8,029     |                                  |   |
| 9-10   | 246               | 2,331,305   | 82,316    | 73,797                | 8,519     |                                  |   |
| 10-11  | 182               | 1,919,022   | 76,231    | 66,958                | 9,273     |                                  |   |
| 11-12  | 153               | 1,757,048   | 76,254    | 65,545                | 10,709    |                                  |   |
| 12-13  | 106               | 1,322,850   | 59,469    | 49,525                | 9,944     |                                  |   |
| 13-14  | 89                | 1,205,908   | 60,586    | 49,353                | 11,233    |                                  |   |
| 14-15  | 84                | 1,217,181   | 67,333    | 53,213                | 14,120    |                                  |   |
| 15-20  | 226               | 3,890,641   | 211,143   | 160,672               | 64,265    | \$22                             | \$13,816  |
| 20-25  | 138               | 3,080,827   | 192,355   | 128,503               | 86,047    | 2,343                            | 24,538  |
| 25-30  | 79                | 2,164,905   | 158,525   | 96,223                | 86,946    | 4,811                            | 29,455  |
| 30-40  | 83                | 2,862,582   | 206,588   | 141,028               | 170,465   | 2,481                            | 47,386  |
| 40-50  | 45                | 2,010,590   | 240,496   | 93,223                | 168,295   | 7,934                            | 28,956  |
| 50-60  | 24                | 1,293,858   | 194,096   | 62,678                | 132,047   | 8,158                            | 8,787   |
| 60-70  | 18                | 1,163,951   | 175,559   | 47,712                | 150,780   | 7,519                            | 30,452  |
| 70-80  | 8                 | 601,692     | 101,518   | 25,858                | 97,868    | 26                               | 22,234  |
| 80-90  | 7                 | 579,055     | 119,023   | 27,964                | 89,449    | 8,763                            | 7,153   |
| 90-100                                       | 4                 | 382,746     | 69,936    | 14,142                | 46,392    | 16,343                           | 6,941   |
| 100-150                                      | 13                | 1,557,085   | 414,342   | 52,043                | 415,334   | 12                               | 53,047  |
| 150-200                                      | 2                 | 369,592     | 143,662   | 23,392                | 118,063   | 2,285                            | 78  |
| 200-250                                      | 2                 | 458,192     | 115,244   | 5,512                 | 97,335    | 18,845                           | 6,448   |
| 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.....                                   | 69,967            | 192,795,436 | 4,625,042 | 3,017,700             | 1,807,091 | 79,542                           | 279,291   |
| Summary for preceding years: <sup>3</sup>    |                   |             |           |                       |           |                                  |   |
| 1932   | 73,501            | 213,475,879 | 5,115,177 |                       |           |                                  |   |
| 1931   | 51,920            | 200,628,347 | 2,974,707 |                       |           |                                  |   |
| 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 | 5,528,436 |                       |           |                                  |   |
| 1925   | 43,298            | 200,353,699 | 5,718,046 |                       |           |                                  |   |
| 1924   | 77,836            | 253,312,253 | 5,765,861 |                       |           |                                  |   |
| 1923   | 75,796            | 221,950,528 | 6,097,678 |                       |           |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## FLORIDA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income    | Tax          | Tax before tax credit |             |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|---------------|--------------|-----------------------|-------------|--|--|
|   |                         |               |              | Normal<br>tax         | Surtax      | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....               | 3, 739                  | \$2, 343, 020 |              |                       |             |  |  |
| Under 1 (est.).....                             | 66                      | 30, 129       | \$987        | \$987                 |             |  |  |
| 1-2 (est.) <sup>1</sup> .....                   | 5, 873                  | 8, 683, 962   |              |                       |             |  |  |
| 1-2 (est.).....                                 | 3, 865                  | 5, 357, 841   | 52, 152      | 52, 152               |             |  |  |
| 2-3 (est.) <sup>1</sup> .....                   | 5, 742                  | 14, 161, 812  |              |                       |             |  |  |
| 2-3 (est.).....                                 | 2, 004                  | 5, 235, 214   | 44, 036      | 44, 036               |             |  |  |
| 3-4 (est.) <sup>1</sup> .....                   | 1, 564                  | 5, 156, 019   |              |                       |             |  |  |
| 3-4 (est.).....                                 | 2, 107                  | 7, 255, 824   | 60, 137      | 60, 137               |             |  |  |
| 4-5 (est.) <sup>1</sup> .....                   | 204                     | 898, 964      |              |                       |             |  |  |
| 4-5 (est.).....                                 | 1, 082                  | 4, 807, 319   | 64, 306      | 64, 306               |             |  |  |
| 5-6 <sup>1</sup> .....                          | 82                      | 444, 688      |              |                       |             |  |  |
| 5-6.....  | 632                     | 3, 452, 303   | 62, 790      | 62, 790               |             |  |  |
| 6-7.....  | 422                     | 2, 733, 418   | 53, 498      | 51, 457               | \$2, 041    |  |  |
| 7-8.....  | 334                     | 2, 492, 449   | 63, 428      | 58, 400               | 5, 028      |  |  |
| 8-9.....  | 174                     | 1, 474, 331   | 43, 087      | 38, 809               | 4, 278      |  |  |
| 9-10.....                                       | 139                     | 1, 320, 950   | 40, 565      | 35, 643               | 4, 922      |  |  |
| 10-11.....                                      | 115                     | 1, 199, 911   | 43, 966      | 37, 937               | 6, 029      |  |  |
| 11-12.....                                      | 86                      | 988, 684      | 40, 579      | 33, 833               | 6, 746      |  |  |
| 12-13.....                                      | 67                      | 836, 399      | 37, 272      | 30, 294               | 6, 978      |  |  |
| 13-14.....                                      | 61                      | 822, 820      | 30, 348      | 22, 744               | 7, 604      |  |  |
| 14-15.....                                      | 36                      | 520, 740      | 20, 163      | 14, 454               | 5, 709      |  |  |
| 15-20.....                                      | 136                     | 2, 311, 667   | 109, 919     | 79, 575               | 37, 242     |  | \$6, 898   |
| 20-25.....                                      | 71                      | 1, 567, 959   | 88, 722      | 60, 322               | 42, 891     | \$450                                      | 14, 941  |
| 25-30.....                                      | 44                      | 1, 190, 227   | 80, 595      | 43, 606               | 46, 980     | 2, 418                                     | 12, 409  |
| 30-40.....                                      | 44                      | 1, 509, 528   | 118, 360     | 54, 738               | 90, 356     | 392  | 27, 126  |
| 40-50.....                                      | 29                      | 1, 281, 733   | 113, 885     | 55, 904               | 105, 989    | 93   | 48, 101  |
| 50-60.....                                      | 14                      | 766, 952      | 79, 507      | 24, 379               | 85, 670     |  | 30, 542  |
| 60-70.....                                      | 9                       | 599, 174      | 63, 805      | 15, 925               | 84, 571     |  | 36, 691  |
| 70-80.....                                      | 7                       | 522, 732      | 83, 466      | 15, 003               | 81, 211     | 1, 142                                     | 13, 890  |
| 80-90.....                                      | 2                       | 164, 786      | 29, 749      |                       | 29, 749     |  |  |
| 90-100.....                                     | 6                       | 564, 404      | 122, 381     | 6, 030                | 118, 458    |  | 2, 107   |
| 100-150.....                                    | 6                       | 781, 271      | 188, 091     | 23, 888               | 196, 569    | 6, 596                                     | 38, 962  |
| 150-200.....                                    | 6                       | 992, 929      | 157, 482     | 11, 276               | 324, 146    | 38   | 177, 978   |
| 200-250.....                                    | 4                       | 867, 148      | 233, 440     | 21, 386               | 317, 413    |  | 105, 359   |
| 250-300.....                                    | 2                       | (?)           | (?)          | (?)                   | (?)         |  | (?)  |
| 300-400.....                                    |                         |               |              |                       |             |  |  |
| 400-500.....                                    |                         |               |              |                       |             |  |  |
| 500-750.....                                    |                         |               |              |                       |             |  |  |
| 750-1,000.....                                  | 1                       | (?)           | (?)          | (?)                   | (?)         |  |  |
| 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 <sup>2</sup> .....              |                         | 1, 380, 792   | 544, 907     | 11, 524               | 617, 368    |  | 83, 985  |
| Total.....                                      | 28, 775                 | 84, 718, 099  | 2, 671, 623  | 1, 031, 535           | 2, 227, 948 | 11, 129                                    | 598, 989   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |               |              |                       |             |  |  |
| 1932.....                                       | 29, 803                 | 88, 451, 612  | 2, 557, 631  |                       |             |  |  |
| 1931.....                                       | 25, 340                 | 105, 215, 176 | 2, 219, 520  |                       |             |  |  |
| 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  |                       |             |  |  |

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## GEORGIA

| Net income classes<br>(Thousands of dollars)    | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|---|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|   |                   |                  |                  | Normal tax            | Suratx           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup> .....               | 2,606             | \$1,715,220      |                  |                       |                  |                                  |   |
| Under 1 (est.).....                             | 101               | 59,688           | \$1,878          | \$1,878               |                  |                                  |   |
| 1-2 (est.) <sup>1</sup> .....                   | 5,973             | 8,714,107        |                  |                       |                  |                                  |   |
| 1-2 (est.).....                                 | 5,354             | 7,089,796        | 54,798           | 54,798                |                  |                                  |   |
| 2-3 (est.) <sup>1</sup> .....                   | 6,426             | 16,197,202       |                  |                       |                  |                                  |   |
| 2-3 (est.).....                                 | 2,436             | 6,360,421        | 42,278           | 42,278                |                  |                                  |   |
| 3-4 (est.) <sup>1</sup> .....                   | 2,088             | 6,927,847        |                  |                       |                  |                                  |   |
| 3-4 (est.).....                                 | 2,833             | 9,771,542        | 70,385           | 70,385                |                  |                                  |   |
| 4-5 (est.) <sup>1</sup> .....                   | 240               | 1,055,595        |                  |                       |                  |                                  |   |
| 4-5 (est.).....                                 | 1,292             | 5,737,505        | 70,346           | 70,346                |                  |                                  |   |
| 5-6 <sup>1</sup> .....                          | 79                | 431,687          |                  |                       |                  |                                  |   |
| 5-6.....  | 823               | 4,494,244        | 76,422           | 76,422                |                  |                                  |   |
| 6-7.....  | 537               | 3,478,209        | 65,910           | 63,202                | \$2,708          |                                  |   |
| 7-8.....  | 338               | 2,526,387        | 55,422           | 50,503                | 4,919            |                                  |   |
| 8-9.....  | 221               | 1,874,342        | 48,711           | 43,279                | 5,432            |                                  |   |
| 9-10.....                                       | 179               | 1,696,449        | 52,043           | 45,876                | 6,167            |                                  |   |
| 10-11.....                                      | 115               | 1,204,239        | 43,891           | 38,227                | 5,664            |                                  |   |
| 11-12.....                                      | 110               | 1,261,634        | 44,764           | 37,124                | 7,640            |                                  |   |
| 12-13.....                                      | 77                | 956,590          | 40,345           | 33,219                | 7,126            |                                  |   |
| 13-14.....                                      | 69                | 929,507          | 39,151           | 30,555                | 8,596            |                                  |   |
| 14-15.....                                      | 53                | 766,920          | 33,879           | 25,239                | 8,640            |                                  |   |
| 15-20.....                                      | 149               | 2,545,865        | 127,031          | 88,269                | 41,770           | \$477                            | \$3,485   |
| 20-25.....                                      | 71                | 1,568,698        | 91,480           | 53,726                | 42,267           | 3,057                            | 7,570   |
| 25-30.....                                      | 43                | 1,158,365        | 70,989           | 38,344                | 43,561           | 4,502                            | 15,418  |
| 30-40.....                                      | 46                | 1,600,286        | 150,260          | 59,967                | 97,688           | 209                              | 7,604   |
| 40-50.....                                      | 28                | 1,243,716        | 132,612          | 54,490                | 105,117          | 714                              | 27,709  |
| 50-60.....                                      | 14                | 748,957          | 87,974           | 19,718                | 81,028           |                                  | 12,772  |
| 60-70.....                                      | 6                 | 398,218          | 53,211           | 9,212                 | 47,539           | 2,779                            | 6,319   |
| 70-80.....                                      | 4                 | 300,972          | 58,896           | 10,475                | 48,532           | 157                              | 268   |
| 80-90.....                                      | 6                 | 507,100          | 88,955           | 11,739                | 33,272           | 4,450                            | 10,506  |
| 90-100.....                                     | 3                 | 278,619          | 67,969           | 10,348                | 57,621           |                                  |   |
| 100-150.....                                    | 5                 | 614,858          | 175,661          | 23,399                | 167,027          | ( <sup>2</sup> ) 105             | 14,870  |
| 150-200.....                                    | 3                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 200-250.....                                    | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 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 <sup>1</sup> .....              |                   | 688,097          | 217,519          | 14,804                | 193,314          | 9,701                            | 300   |
| Total.....                                      | 32,329            | 94,892,882       | 2,062,780        | 1,077,822             | 1,065,628        | 26,151                           | 106,821   |
| Summary for preceding years: <sup>2</sup> ..... |                   |                  |                  |                       |                  |                                  |   |
| 1932.....                                       | 31,730            | 92,882,516       | 1,692,089        |                       |                  |                                  |   |
| 1931.....                                       | 25,729            | 102,907,022      | 996,756          |                       |                  |                                  |   |
| 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      | 2,888,409        |                       |                  |                                  |   |
| 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        |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## HAWAII

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income | Tax       | Tax before tax credit |         |   | Tax credit—<br>12½ per-<br>cent on capital<br>net loss |
|--|-------------------|------------|-----------|-----------------------|---------|---|--|
|  |                   |            |           | Normal tax            | Surtax  | 12½ per-<br>cent on capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....            | 1,311             | \$675,035  |           |                       |         |   |  |
| Under 1 (est.).....                          | 24                | 14,385     | \$404     | \$404                 |         |   |  |
| 1-2 (est.) <sup>1</sup> .....                | 1,957             | 2,828,904  |           |                       |         |   |  |
| 1-2 (est.).....                              | 2,038             | 2,743,715  | 24,781    | 24,781                |         |   |  |
| 2-3 (est.) <sup>1</sup> .....                | 1,590             | 3,998,294  |           |                       |         |   |  |
| 2-3 (est.).....                              | 797               | 2,036,855  | 18,654    | 18,654                |         |   |  |
| 3-4 (est.) <sup>1</sup> .....                | 495               | 1,648,674  |           |                       |         |   |  |
| 3-4 (est.).....                              | 948               | 3,232,609  | 23,177    | 23,177                |         |   |  |
| 4-5 (est.) <sup>1</sup> .....                | 116               | 514,630    |           |                       |         |   |  |
| 4-5 (est.).....                              | 380               | 1,698,330  | 19,205    | 19,205                |         |   |  |
| 5-6 <sup>1</sup> .....                       | 47                | 255,727    |           |                       |         |   |  |
| 5-6.....                                     | 273               | 1,497,234  | 23,748    | 23,748                |         |   |  |
| 6-7.....                                     | 193               | 1,252,250  | 21,519    | 20,577                | \$942   |   |  |
| 7-8.....                                     | 130               | 971,275    | 17,961    | 16,044                | 1,917   |   |  |
| 8-9.....                                     | 109               | 919,182    | 18,513    | 15,890                | 2,623   |   |  |
| 9-10.....                                    | 69                | 654,023    | 16,356    | 13,965                | 2,391   |   |  |
| 10-11.....                                   | 33                | 344,445    | 8,629     | 7,064                 | 1,565   |   |  |
| 11-12.....                                   | 34                | 389,412    | 11,978    | 9,631                 | 2,347   |   |  |
| 12-13.....                                   | 30                | 374,652    | 12,928    | 10,091                | 2,837   |   |  |
| 13-14.....                                   | 24                | 321,545    | 10,078    | 7,151                 | 2,927   |   |  |
| 14-15.....                                   | 19                | 273,096    | 10,271    | 7,316                 | 2,955   |   |  |
| 15-20.....                                   | 68                | 1,165,574  | 44,648    | 26,219                | 19,126  |   | \$697  |
| 20-25.....                                   | 33                | 725,527    | 36,477    | 16,867                | 19,986  |   | 376  |
| 25-30.....                                   | 32                | 874,071    | 55,992    | 20,956                | 36,078  | \$46                                    | 1,088  |
| 30-40.....                                   | 33                | 1,149,245  | 86,682    | 17,154                | 67,806  | 3,296                                   | 1,574  |
| 40-50.....                                   | 10                | 453,683    | 40,583    | 6,465                 | 39,903  |   | 5,785  |
| 50-60.....                                   | 10                | 546,555    | 55,797    | 2,840                 | 51,637  | 8,714                                   | 7,394  |
| 60-70.....                                   | 11                | 709,797    | 97,478    | 7,527                 | 91,300  | 2,299                                   | 3,648  |
| 70-80.....                                   | 7                 | 523,390    | 84,133    | 11,529                | 84,398  | 98                                      | 11,892   |
| 80-90.....                                   | 3                 | 256,755    | 51,349    | 2,879                 | 48,470  |   |  |
| 90-100.....                                  | 4                 | 378,090    | 84,252    | 4,487                 | 79,765  |   |  |
| 100-150.....                                 | 5                 | 556,978    | 136,461   | 2,277                 | 139,649 |   | 5,465  |
| 150-200.....                                 | 2                 | 374,003    | 128,492   | 7,737                 | 129,181 |   | 8,426  |
| 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.....                                   | 10,835            | 34,357,940 | 1,140,546 | 344,635               | 827,803 | 14,453                                  | 46,345   |
| Summary for preceding years: <sup>3</sup>    |                   |            |           |                       |         |   |  |
| 1932.....                                    | 12,192            | 37,277,185 | 1,101,535 |                       |         |   |  |
| 1931.....                                    | 7,328             | 33,869,092 | 815,673   |                       |         |   |  |
| 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 | 944,053   |                       |         |   |  |
| 1924.....                                    | 12,387            | 46,395,290 | 1,481,883 |                       |         |   |  |
| 1923.....                                    | 12,421            | 42,829,250 | 1,319,276 |                       |         |   |  |

For footnotes, see p. 137.



TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## IDAHO

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|  |                   |                  |                  | Normal tax            | Surtax           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 251               | \$153, 110       |                  |                       |                  |                                  |   |
| Under 1 (est.)                               | 3                 | 1, 115           | \$7              | \$7                   |                  |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 1, 261            | 1, 764, 008      |                  |                       |                  |                                  |   |
| 1-2 (est.)                                   | 1, 396            | 1, 845, 927      | 15, 122          | 15, 122               |                  |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 1, 112            | 2, 907, 151      |                  |                       |                  |                                  |   |
| 2-3 (est.)                                   | 514               | 1, 340, 438      | 11, 785          | 11, 785               |                  |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 351               | 1, 161, 003      |                  |                       |                  |                                  |   |
| 3-4 (est.)                                   | 635               | 2, 189, 777      | 23, 510          | 23, 510               |                  |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 33                | 142, 079         |                  |                       |                  |                                  |   |
| 4-5 (est.)                                   | 269               | 1, 193, 608      | 17, 369          | 17, 369               |                  |                                  |   |
| 5-6 <sup>1</sup>                             | 6                 | 33, 548          |                  |                       |                  |                                  |   |
| 5-6  | 127               | 689, 954         | 12, 698          | 12, 698               |                  |                                  |   |
| 6-7  | 38                | 245, 495         | 5, 901           | 5, 739                | \$162            |                                  |   |
| 7-8  | 15                | 110, 018         | 3, 384           | 3, 197                | 187              |                                  |   |
| 8-9  | 11                | 94, 773          | 2, 970           | 2, 682                | 288              |                                  |   |
| 9-10   | 14                | 134, 357         | 4, 749           | 4, 247                | 502              |                                  |   |
| 10-11  | 9                 | 93, 666          | 3, 451           | 2, 808                | 643              |                                  |   |
| 11-12  | 4                 | 45, 560          | 1, 378           | 1, 107                | 271              |                                  |   |
| 12-13  |                   |                  |                  |                       |                  |                                  |   |
| 13-14  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 14-15  | 5                 | 71, 485          | 3, 112           | 2, 352                | 760              |                                  |   |
| 15-20  | 8                 | 130, 658         | 9, 903           | 7, 981                | 1, 922           |                                  |   |
| 20-25  | 6                 | 139, 154         | 8, 277           | 6, 489                | 4, 076           |                                  | \$2, 288  |
| 25-30  | 3                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 30-40  |                   |                  |                  |                       |                  |                                  |   |
| 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 <sup>2</sup>                 |                   | 95, 270          | 6, 411           | 6, 133                | 3, 472           |                                  | 3, 194  |
| Total  | 6, 072            | 14, 582, 154     | 130, 027         | 123, 226              | 12, 283          |                                  | 5, 482  |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                                  |   |
| 1932   | 5, 758            | 13, 688, 578     | 97, 113          |                       |                  |                                  |   |
| 1931   | 5, 684            | 18, 350, 071     | 46, 045          |                       |                  |                                  |   |
| 1930   | 7, 852            | 27, 757, 374     | 128, 290         |                       |                  |                                  |   |
| 1929   | 9, 830            | 38, 525, 955     | 184, 325         |                       |                  |                                  |   |
| 1928   | 9, 808            | 37, 121, 872     | 283, 172         |                       |                  |                                  |   |
| 1927   | 10, 673           | 38, 448, 758     | 247, 272         |                       |                  |                                  |   |
| 1926   | 11, 617           | 39, 887, 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         |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## ILLINOIS

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax           | Tax before tax credit |              |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|---------------|-----------------------|--------------|----------------------------------|---|
|  |                   |                  |               | Normal tax            | Surtax       | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 24, 132           | \$16, 295, 216   |               |                       |              |                                  |   |
| Under 1 (est.)                               | 690               | 323, 584         | \$6, 398      | \$6, 398              |              |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 57, 971           | 83, 082, 005     |               |                       |              |                                  |   |
| 1-2 (est.)                                   | 61, 234           | 83, 722, 988     | 829, 955      | 829, 955              |              |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 47, 182           | 117, 971, 407    |               |                       |              |                                  |   |
| 2-3 (est.)                                   | 20, 349           | 52, 330, 434     | 528, 733      | 528, 733              |              |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 12, 553           | 41, 477, 552     |               |                       |              |                                  |   |
| 3-4 (est.)                                   | 19, 449           | 67, 085, 706     | 611, 240      | 611, 240              |              |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 1, 133            | 4, 989, 190      |               |                       |              |                                  |   |
| 4-5 (est.)                                   | 10, 916           | 48, 628, 255     | 690, 414      | 690, 414              |              |                                  |   |
| 5-6 <sup>1</sup>                             | 399               | 2, 180, 449      |               |                       |              |                                  |   |
| 5-6  | 6, 927            | 37, 894, 700     | 684, 124      | 684, 124              |              |                                  |   |
| 6-7  | 4, 507            | 29, 153, 264     | 610, 955      | 589, 146              | \$21, 809    |                                  |   |
| 7-8  | 3, 181            | 23, 727, 509     | 607, 485      | 560, 735              | 46, 750      |                                  |   |
| 8-9  | 2, 084            | 17, 652, 317     | 536, 559      | 484, 595              | 51, 964      |                                  |   |
| 9-10   | 1, 577            | 14, 950, 402     | 536, 121      | 480, 574              | 55, 547      |                                  |   |
| 10-11  | 1, 136            | 11, 905, 594     | 469, 562      | 412, 175              | 57, 387      |                                  |   |
| 11-12  | 919               | 10, 554, 906     | 456, 869      | 391, 820              | 65, 049      |                                  |   |
| 12-13  | 739               | 9, 231, 174      | 435, 469      | 364, 706              | 70, 763      |                                  |   |
| 13-14  | 527               | 7, 113, 387      | 353, 616      | 287, 870              | 65, 746      |                                  |   |
| 14-15  | 468               | 6, 774, 641      | 347, 882      | 273, 290              | 74, 592      |                                  |   |
| 15-20  | 1, 427            | 24, 502, 346     | 1, 333, 075   | 1, 054, 483           | 401, 624     | \$3, 540                         | \$126, 572                                      |
| 20-25  | 846               | 18, 859, 667     | 1, 212, 018   | 889, 376              | 527, 613     | 12, 445                          | 217, 416  |
| 25-30  | 521               | 14, 232, 954     | 993, 373      | 681, 049              | 578, 501     | 23, 075                          | 289, 252  |
| 30-40  | 608               | 20, 824, 256     | 1, 754, 472   | 986, 413              | 1, 209, 607  | 47, 309                          | 488, 857  |
| 40-50  | 322               | 14, 286, 553     | 1, 348, 878   | 651, 065              | 1, 159, 719  | 62, 342                          | 524, 248  |
| 50-60  | 178               | 9, 701, 728      | 1, 102, 274   | 416, 624              | 1, 007, 920  | 49, 459                          | 371, 729  |
| 60-70  | 96                | 6, 186, 345      | 857, 726      | 269, 586              | 749, 914     | 62, 353                          | 224, 127  |
| 70-80  | 79                | 5, 854, 932      | 992, 599      | 228, 819              | 882, 967     | 32, 204                          | 151, 391  |
| 80-90  | 38                | 3, 226, 782      | 517, 074      | 130, 727              | 523, 273     | 39, 542                          | 176, 468  |
| 90-100                                       | 29                | 2, 763, 947      | 523, 849      | 111, 543              | 536, 359     | 26, 522                          | 150, 575  |
| 100-150                                      | 74                | 8, 704, 977      | 1, 032, 106   | 255, 441              | 1, 913, 397  | 148, 708                         | 385, 440  |
| 150-200                                      | 25                | 4, 215, 182      | 1, 215, 754   | 110, 870              | 1, 119, 579  | 89, 719                          | 104, 414  |
| 200-250                                      | 11                | 2, 416, 132      | 593, 515      | 52, 499               | 715, 048     | 51, 910                          | 225, 942  |
| 250-300                                      | 9                 | 2, 378, 940      | 935, 080      | 70, 485               | 901, 021     |                                  | 36, 426   |
| 300-400                                      | 5                 | 1, 695, 295      | 620, 147      | 72, 187               | 585, 421     | 32, 752                          | 70, 213   |
| 400-500                                      | 5                 | 2, 245, 447      | 414, 808      | 38, 255               | 655, 899     | 83, 870                          | 363, 216  |
| 500-750                                      | 8                 | 5, 114, 174      | 1, 387, 857   | 44, 480               | 1, 203, 454  | 293, 554                         | 153, 631  |
| 750-1,000                                    | 2                 | 1, 834, 710      | 247, 848      | 697                   | 40, 423      | 206, 728                         |   |
| 1,000-1,500                                  | 2                 | (?)              | (?)           | (?)                   | (?)          | (?)                              | (?)   |
| 1,500-2,000                                  | 1                 | (?)              | (?)           | (?)                   | (?)          | (?)                              | (?)   |
| 2,000-3,000                                  |                   |                  |               |                       |              |                                  |   |
| 3,000-4,000                                  |                   |                  |               |                       |              |                                  |   |
| 4,000-5,000                                  |                   |                  |               |                       |              |                                  |   |
| 5,000 and over                               | 1                 | (?)              | (?)           | (?)                   | (?)          | (?)                              |   |
| Classes grouped <sup>2</sup>                 |                   | 12, 829, 546     | 2, 908, 724   | 24, 323               | 1, 737, 422  | 1, 158, 317                      | 11, 338   |
| Total  | 282, 360          | 848, 918, 593    | 28, 596, 559  | 13, 284, 697          | 16, 958, 768 | 2, 424, 349                      | 4, 071, 255                                     |
| Summary for preceding years: <sup>3</sup>    |                   |                  |               |                       |              |                                  |   |
| 1932   | 286, 888          | 872, 941, 170    | 23, 914, 230  |                       |              |                                  |   |
| 1931   | 270, 759          | 1, 182, 411, 350 | 22, 502, 123  |                       |              |                                  |   |
| 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, 651, 092 | 110, 659, 199 |                       |              |                                  |   |
| 1927   | 378, 859          | 2, 083, 908, 574 | 73, 796, 361  |                       |              |                                  |   |
| 1926   | 374, 725          | 1, 895, 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  |                       |              |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## INDIANA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income    | Tax          | Tax before tax credit |             |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|---------------|--------------|-----------------------|-------------|--|--|
|   |                         |               |              | Normal<br>tax         | Surtax      | 12¼ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 6, 528                  | \$4, 481, 734 |              |                       |             |  |  |
| Under 1 (est.)                                  | 107                     | 49, 413       | \$1, 200     | \$1, 200              |             |  |  |
| 1-2 (est.) <sup>1</sup>                         | 12, 744                 | 18, 290, 159  |              |                       |             |  |  |
| 1-2 (est.)                                      | 12, 087                 | 16, 034, 746  | 140, 879     | 140, 879              |             |  |  |
| 2-3 (est.) <sup>1</sup>                         | 12, 454                 | 30, 924, 038  |              |                       |             |  |  |
| 2-3 (est.)                                      | 4, 504                  | 11, 836, 205  | 93, 176      | 93, 176               |             |  |  |
| 3-4 (est.) <sup>1</sup>                         | 2, 786                  | 9, 203, 507   |              |                       |             |  |  |
| 3-4 (est.)                                      | 4, 130                  | 14, 194, 823  | 107, 417     | 107, 417              |             |  |  |
| 4-5 (est.) <sup>1</sup>                         | 242                     | 1, 058, 963   |              |                       |             |  |  |
| 4-5 (est.)                                      | 1, 760                  | 7, 825, 553   | 93, 728      | 93, 728               |             |  |  |
| 5-6   | 115                     | 626, 608      |              |                       |             |  |  |
| 5-6   | 1, 171                  | 6, 388, 352   | 109, 607     | 109, 607              |             |  |  |
| 6-7   | 756                     | 4, 889, 344   | 98, 592      | 95, 063               | \$3, 529    |  |  |
| 7-8   | 540                     | 4, 019, 324   | 95, 942      | 88, 161               | 7, 781      |  |  |
| 8-9   | 308                     | 2, 612, 102   | 74, 442      | 66, 825               | 7, 617      |  |  |
| 9-10  | 264                     | 2, 588, 510   | 75, 241      | 66, 036               | 9, 205      |  |  |
| 10-11   | 174                     | 1, 826, 559   | 70, 049      | 61, 376               | 8, 673      |  |  |
| 11-12   | 179                     | 2, 058, 749   | 75, 306      | 62, 706               | 12, 600     |  |  |
| 12-13   | 116                     | 1, 450, 122   | 61, 920      | 50, 902               | 11, 018     |  |  |
| 13-14   | 96                      | 1, 295, 506   | 58, 308      | 46, 354               | 11, 954     |  |  |
| 14-15   | 85                      | 1, 235, 137   | 62, 141      | 48, 359               | 13, 782     |  |  |
| 15-20   | 202                     | 3, 457, 017   | 191, 664     | 140, 184              | 57, 043     | \$336                                      | \$5, 899   |
| 20-25   | 114                     | 2, 532, 351   | 160, 209     | 102, 250              | 70, 861     | 665  | 13, 567  |
| 25-30   | 56                      | 1, 528, 753   | 109, 422     | 57, 417               | 63, 027     | 106  | 11, 128  |
| 30-40   | 61                      | 2, 136, 313   | 182, 433     | 83, 290               | 126, 272    | 8, 382                                     | 35, 511  |
| 40-50   | 32                      | 1, 422, 673   | 141, 599     | 46, 046               | 110, 377    | 11, 035                                    | 25, 859  |
| 50-60   | 18                      | 975, 428      | 125, 656     | 29, 158               | 100, 421    | 6, 062                                     | 9, 985   |
| 60-70   | 16                      | 1, 038, 408   | 135, 944     | 25, 982               | 122, 296    | 15, 404                                    | 27, 738  |
| 70-80   | 7                       | 528, 609      | 90, 431      | 13, 600               | 78, 971     | 3, 239                                     | 5, 379   |
| 80-90   | 7                       | 618, 930      | 120, 182     | 20, 932               | 109, 487    | 4, 749                                     | 14, 986  |
| 90-100  | 1                       | (2)           | (2)          | (2)                   | (2)         |  |  |
| 100-150   | 6                       | 708, 345      | 185, 871     | 29, 849               | 186, 764    |  | 30, 742  |
| 150-200   | 4                       | 704, 689      | 197, 017     | 13, 295               | 177, 401    | 22, 137                                    | 15, 816  |
| 200-250   |                         |               |              |                       |             |  |  |
| 250-300   | 1                       | (2)           | (2)          |                       | (2)         | (2)  |  |
| 300-400   | 2                       | (2)           | (2)          | (2)                   | (2)         |  | (2)  |
| 400-500   |                         |               |              |                       |             |  |  |
| 500-750   |                         |               |              |                       |             |  |  |
| 750-1,000                                       | 1                       | (2)           | (2)          | (2)                   | (2)         | (2)  |  |
| 1,000-1,500                                     | 1                       | (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 <sup>2</sup>                    |                         | 3, 059, 271   | 1, 107, 078  | 17, 107               | 993, 048    | 96, 956                                    | 33   |
| Total   | 61, 675                 | 161, 600, 241 | 3, 965, 454  | 1, 710, 899           | 2, 282, 127 | 169, 071                                   | 196, 643   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |               |              |                       |             |  |  |
| 1932  | 63, 722                 | 168, 607, 693 | 3, 311, 606  |                       |             |  |  |
| 1931  | 54, 534                 | 204, 130, 790 | 2, 540, 943  |                       |             |  |  |
| 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  |                       |             |  |  |

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## IOWA

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income    | Tax         | Tax before tax credit |          |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|---------------|-------------|-----------------------|----------|--|--|
|  |                         |               |             | Normal<br>tax         | Surtax   | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 5, 188                  | \$3, 488, 769 |             |                       |          |  |  |
| Under 1 (est.).....                                  | 89                      | 51, 560       | \$1, 253    | \$1, 253              |          |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 8, 154                  | 11, 820, 516  |             |                       |          |  |  |
| 1-2 (est.).....                                      | 8, 128                  | 10, 794, 787  | 98, 156     | 98, 156               |          |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 7, 986                  | 19, 744, 064  |             |                       |          |  |  |
| 2-3 (est.).....                                      | 2, 777                  | 7, 186, 734   | 65, 445     | 65, 445               |          |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 1, 788                  | 5, 903, 931   |             |                       |          |  |  |
| 3-4 (est.).....                                      | 2, 554                  | 8, 773, 192   | 71, 634     | 71, 634               |          |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 126                     | 549, 501      |             |                       |          |  |  |
| 4-5 (est.).....                                      | 1, 086                  | 4, 791, 320   | 64, 893     | 64, 893               |          |  |  |
| 5-6 <sup>1</sup> .....                               | 49                      | 267, 039      |             |                       |          |  |  |
| 5-6.....   | 764                     | 4, 168, 968   | 73, 637     | 73, 637               |          |  |  |
| 6-7.....   | 444                     | 2, 867, 898   | 57, 911     | 55, 863               | \$2, 048 |  |  |
| 7-8.....   | 300                     | 2, 244, 401   | 52, 979     | 48, 549               | 4, 430   |  |  |
| 8-9.....   | 193                     | 1, 632, 382   | 47, 915     | 43, 180               | 4, 735   |  |  |
| 9-10.....  | 140                     | 1, 324, 026   | 42, 193     | 37, 339               | 4, 854   |  |  |
| 10-11.....   | 87                      | 915, 905      | 32, 885     | 28, 510               | 4, 375   |  |  |
| 11-12.....   | 80                      | 915, 397      | 36, 479     | 30, 971               | 5, 508   |  |  |
| 12-13.....   | 42                      | 523, 359      | 23, 363     | 19, 423               | 3, 940   |  |  |
| 13-14.....   | 45                      | 606, 149      | 27, 047     | 21, 454               | 5, 593   |  |  |
| 14-15.....   | 31                      | 449, 002      | 21, 970     | 16, 985               | 4, 985   |  |  |
| 15-20.....   | 111                     | 1, 911, 697   | 99, 553     | 71, 504               | 31, 492  | \$911                                      | \$4, 354   |
| 20-25.....   | 70                      | 1, 550, 242   | 99, 864     | 69, 084               | 43, 244  | 195  | 12, 659  |
| 25-30.....   | 37                      | 1, 025, 213   | 72, 640     | 36, 296               | 41, 977  | 2, 984                                     | 8, 617   |
| 30-40.....   | 21                      | 721, 522      | 65, 409     | 32, 841               | 38, 362  | 6, 124                                     | 1, 918   |
| 40-50.....   | 15                      | 655, 226      | 71, 266     | 24, 168               | 48, 827  | 5, 744                                     | 7, 473   |
| 50-60.....   | 6                       | 319, 189      | 27, 442     | 2, 934                | 16, 584  | 14, 499                                    | 6, 575   |
| 60-70.....   | 3                       | 189, 596      | 28, 076     | 4, 414                | 16, 223  | 8, 121                                     | 682  |
| 70-80.....   | 4                       | 298, 588      | 39, 106     | 5, 739                | 14, 430  | 18, 937                                    |  |
| 80-90.....   | 3                       | 256, 651      | 52, 481     | 4, 117                | 48, 442  |  | 78   |
| 90-100.....  | 2                       | 192, 889      | 41, 038     | 9, 135                | 25, 146  | 6, 757                                     |  |
| 100-150.....   | 6                       | 695, 968      | 127, 010    | 11, 884               | 81, 526  | 33, 600                                    |  |
| 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.....   | 40, 329                 | 96, 835, 681  | 1, 441, 695 | 949, 458              | 446, 721 | 97, 872                                    | 52, 356  |
| Summary for preced-<br>ing years: <sup>2</sup> ..... |                         |               |             |                       |          |  |  |
| 1932.....  | 42, 624                 | 109, 841, 833 | 1, 403, 991 |                       |          |  |  |
| 1931.....  | 29, 850                 | 119, 218, 130 | 1, 137, 299 |                       |          |  |  |
| 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 |                       |          |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## KANSAS

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income  | Tax       | Tax before tax credit |         |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|-------------|-----------|-----------------------|---------|--|--|
|   |                         |             |           | Normal<br>tax         | Surtax  | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....               | 5,048                   | \$3,151,113 |           |                       |         |  |  |
| Under 1 (est.).....                             | 60                      | 33,661      | \$883     | \$883                 |         |  |  |
| 1-2 (est.) <sup>1</sup> .....                   | 6,865                   | 10,125,986  |           |                       |         |  |  |
| 1-2 (est.).....                                 | 5,325                   | 7,447,823   | 82,827    | 82,827                |         |  |  |
| 2-3 (est.) <sup>1</sup> .....                   | 5,272                   | 12,847,756  |           |                       |         |  |  |
| 2-3 (est.).....                                 | 1,932                   | 5,013,584   | 54,531    | 54,531                |         |  |  |
| 3-4 (est.) <sup>1</sup> .....                   | 1,965                   | 3,205,791   |           |                       |         |  |  |
| 3-4 (est.).....                                 | 2,160                   | 7,483,589   | 71,134    | 71,134                |         |  |  |
| 4-5 (est.) <sup>1</sup> .....                   | 131                     | 566,119     |           |                       |         |  |  |
| 4-5 (est.).....                                 | 1,161                   | 5,140,933   | 70,859    | 70,859                |         |  |  |
| 5-6.....  | 41                      | 223,339     |           |                       |         |  |  |
| 5-6.....  | 541                     | 2,947,473   | 51,231    | 51,231                |         |  |  |
| 6-7.....  | 347                     | 2,242,367   | 48,476    | 48,476                | \$1,600 |  |  |
| 7-8.....  | 236                     | 1,758,216   | 43,893    | 40,474                | 3,419   |  |  |
| 8-9.....  | 143                     | 1,215,639   | 36,275    | 32,703                | 3,572   |  |  |
| 9-10.....                                       | 109                     | 1,037,954   | 34,835    | 30,994                | 3,841   |  |  |
| 10-11.....                                      | 45                      | 473,409     | 19,174    | 16,914                | 2,260   |  |  |
| 11-12.....                                      | 51                      | 587,286     | 25,985    | 22,397                | 3,588   |  |  |
| 12-13.....                                      | 52                      | 650,646     | 29,225    | 24,359                | 4,866   |  |  |
| 13-14.....                                      | 39                      | 527,270     | 24,098    | 19,200                | 4,898   |  |  |
| 14-15.....                                      | 23                      | 332,876     | 16,059    | 12,403                | 3,656   |  |  |
| 15-20.....                                      | 96                      | 1,660,407   | 97,678    | 70,413                | 27,128  | \$2,128                                    | \$1,991  |
| 20-25.....                                      | 30                      | 667,949     | 50,498    | 33,229                | 18,828  |  | 1,559  |
| 25-30.....                                      | 27                      | 726,307     | 58,080    | 35,039                | 29,209  |  | 6,168  |
| 30-40.....                                      | 19                      | 637,102     | 53,983    | 22,561                | 34,934  | 3,368                                      | 6,880  |
| 40-50.....                                      | 11                      | 484,343     | 55,929    | 27,206                | 37,197  | 2,920                                      | 11,394   |
| 50-60.....                                      | 4                       | 225,664     | 40,991    | 14,845                | 26,146  |  |  |
| 60-70.....                                      | 2                       | 131,388     | 22,129    | 3,921                 | 18,145  | 63   |  |
| 70-80.....                                      | 3                       | 231,254     | 29,228    |                       | 12,530  | 16,698                                     |  |
| 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.....                                      | 30,738                  | 71,777,244  | 1,018,001 | 784,999               | 235,817 | 25,177                                     | 27,992   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |             |           |                       |         |  |  |
| 1932.....                                       | 29,643                  | 73,547,043  | 1,223,811 |                       |         |  |  |
| 1931.....                                       | 27,495                  | 91,616,462  | 880,318   |                       |         |  |  |
| 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 |                       |         |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## KENTUCKY

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income    | Tax         | Tax before tax credit |          |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|---------------|-------------|-----------------------|----------|--|--|
|  |                         |               |             | Normal<br>tax         | Surtax   | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 3, 270                  | \$2, 312, 652 |             |                       |          |  |  |
| Under 1 (est.).....                                  | 66                      | 34, 634       | \$756       | \$756                 |          |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 6, 649                  | 9, 651, 460   |             |                       |          |  |  |
| 1-2 (est.).....                                      | 5, 777                  | 7, 619, 018   | 65, 049     | 65, 049               |          |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 6, 393                  | 15, 913, 534  |             |                       |          |  |  |
| 2-3 (est.).....                                      | 2, 025                  | 5, 270, 697   | 47, 492     | 47, 492               |          |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 1, 767                  | 5, 878, 834   |             |                       |          |  |  |
| 3-4 (est.).....                                      | 2, 214                  | 7, 629, 931   | 59, 702     | 59, 702               |          |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 291                     | 1, 268, 889   |             |                       |          |  |  |
| 4-5 (est.).....                                      | 1, 146                  | 5, 104, 179   | 64, 420     | 64, 420               |          |  |  |
| 5-6.....   | 93                      | 505, 063      |             |                       |          |  |  |
| 5-6.....   | 740                     | 4, 051, 777   | 66, 569     | 66, 569               |          |  |  |
| 6-7.....   | 499                     | 3, 225, 792   | 56, 980     | 53, 836               | \$3, 144 |  |  |
| 7-8.....   | 291                     | 2, 178, 891   | 51, 294     | 46, 964               | 4, 330   |  |  |
| 8-9.....   | 227                     | 1, 921, 629   | 51, 099     | 45, 545               | 5, 554   |  |  |
| 9-10.....  | 150                     | 1, 422, 206   | 43, 061     | 37, 818               | 5, 243   |  |  |
| 10-11.....   | 115                     | 1, 211, 275   | 38, 071     | 32, 297               | 5, 774   |  |  |
| 11-12.....   | 75                      | 862, 648      | 28, 839     | 24, 587               | 5, 252   |  |  |
| 12-13.....   | 77                      | 969, 801      | 33, 647     | 26, 411               | 7, 236   |  |  |
| 13-14.....   | 60                      | 808, 729      | 31, 897     | 24, 432               | 7, 465   |  |  |
| 14-15.....   | 50                      | 726, 505      | 29, 679     | 21, 587               | 8, 092   |  |  |
| 15-20.....   | 128                     | 2, 202, 801   | 109, 638    | 74, 229               | 38, 119  | \$204                                      | \$2, 914   |
| 20-25.....   | 83                      | 1, 851, 083   | 116, 073    | 77, 062               | 52, 748  | 10   | 13, 747  |
| 25-30.....   | 39                      | 1, 072, 602   | 77, 871     | 43, 743               | 44, 349  | 590  | 10, 811  |
| 30-40.....   | 46                      | 1, 562, 051   | 139, 076    | 60, 451               | 89, 104  | 5, 479                                     | 15, 958  |
| 40-50.....   | 25                      | 1, 105, 528   | 119, 691    | 46, 466               | 88, 535  | 6, 371                                     | 21, 681  |
| 50-60.....   | 9                       | 485, 322      | 57, 857     | 25, 830               | 52, 803  | 153  | 20, 934  |
| 60-70.....   | 5                       | 327, 166      | 47, 306     | 9, 126                | 34, 232  | 5, 524                                     | 1, 516   |
| 70-80.....   |                         |               |             |                       |          |  |  |
| 80-90.....   | 6                       | 509, 417      | 86, 918     | 7, 778                | 63, 711  | 20, 524                                    | 5, 095   |
| 90-100.....  | 3                       | 281, 833      | 37, 219     | 4, 661                | 47, 672  | 3, 787                                     | 18, 801  |
| 100-150.....   | 6                       | 710, 726      | 162, 312    | 28, 440               | 99, 488  | 34, 384                                    |  |
| 150-200.....   | 2                       | 329, 252      | 87, 338     | 5, 640                | 72, 302  | 9, 396                                     |  |
| 200-250.....   | 2                       | (?)           | (?)         |                       |          | (?)  |  |
| 250-300.....   | 1                       | (?)           | (?)         |                       |          | (?)  |  |
| 300-400.....   | 1                       | (?)           | (?)         |                       |          | (?)  |  |
| 400-500.....   |                         |               |             |                       |          |  |  |
| 500-750.....   | 1                       | (?)           | (?)         | (?)                   | (?)      | (?)  |  |
| 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 <sup>2</sup> .....                   |                         | 1, 757, 689   | 313, 758    | 3, 009                | 149, 062 | 161, 067                                   |  |
| Total.....   | 32, 332                 | 90, 753, 614  | 2, 024, 772 | 1, 003, 900           | 884, 215 | 248, 114                                   | 111, 457   |
| Summary for preced-<br>ing years: <sup>3</sup> ..... |                         |               |             |                       |          |  |  |
| 1932.....  | 32, 454                 | 89, 484, 542  | 1, 554, 630 |                       |          |  |  |
| 1931.....  | 26, 991                 | 103, 279, 556 | 1, 012, 567 |                       |          |  |  |
| 1930.....  | 31, 021                 | 135, 098, 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, 269, 792 |                       |          |  |  |
| 1924.....  | 72, 119                 | 238, 094, 411 | 3, 805, 669 |                       |          |  |  |
| 1923.....  | 79, 091                 | 214, 415, 879 | 3, 723, 960 |                       |          |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## LOUISIANA

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income    | Tax         | Tax before tax credit |          |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|---------------|-------------|-----------------------|----------|--|--|
|  |                         |               |             | Normal<br>tax         | Surtax   | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 3, 865                  | \$2, 589, 037 |             |                       |          |  |  |
| Under 1 (est.).....                                  | 25                      | 14, 564       | \$309       | \$309                 |          |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 5, 084                  | 7, 262, 076   |             |                       |          |  |  |
| 1-2 (est.).....                                      | 5, 832                  | 7, 509, 680   | 57, 924     | 57, 924               |          |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 7, 139                  | 18, 156, 329  |             |                       |          |  |  |
| 2-3 (est.).....                                      | 2, 272                  | 5, 886, 968   | 56, 410     | 56, 410               |          |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 2, 218                  | 7, 378, 126   |             |                       |          |  |  |
| 3-4 (est.).....                                      | 2, 747                  | 9, 461, 814   | 101, 910    | 101, 910              |          |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 173                     | 742, 870      |             |                       |          |  |  |
| 4-5 (est.).....                                      | 1, 448                  | 6, 459, 126   | 102, 443    | 102, 443              |          |  |  |
| 5-6 <sup>1</sup> .....                               | 58                      | 314, 839      |             |                       |          |  |  |
| 5-6.....   | 783                     | 4, 287, 243   | 88, 330     | 88, 330               |          |  |  |
| 6-7.....   | 465                     | 2, 998, 967   | 76, 548     | 74, 266               | \$2, 282 |  |  |
| 7-8.....   | 251                     | 1, 859, 779   | 53, 428     | 49, 030               | 3, 498   |  |  |
| 8-9.....   | 169                     | 1, 433, 150   | 50, 424     | 46, 292               | 4, 132   |  |  |
| 9-10.....  | 108                     | 1, 027, 613   | 41, 498     | 37, 740               | 3, 758   |  |  |
| 10-11.....   | 66                      | 696, 622      | 34, 199     | 30, 867               | 3, 332   |  |  |
| 11-12.....   | 66                      | 757, 103      | 36, 011     | 31, 426               | 4, 585   |  |  |
| 12-13.....   | 43                      | 536, 010      | 26, 119     | 22, 090               | 4, 029   |  |  |
| 13-14.....   | 31                      | 418, 042      | 24, 551     | 20, 812               | 3, 739   |  |  |
| 14-15.....   | 31                      | 449, 669      | 27, 282     | 22, 371               | 4, 911   |  |  |
| 15-20.....   | 79                      | 1, 334, 422   | 78, 304     | 61, 466               | 21, 140  | \$165                                      | \$4, 467   |
| 20-25.....   | 40                      | 1, 065, 326   | 74, 751     | 51, 688               | 28, 859  | 1, 176                                     | 6, 972   |
| 25-30.....   | 19                      | 519, 306      | 41, 310     | 27, 182               | 21, 502  |  | 7, 374   |
| 30-40.....   | 33                      | 1, 126, 675   | 81, 434     | 42, 905               | 58, 168  | 10, 404                                    | 30, 043  |
| 40-50.....   | 13                      | 551, 095      | 66, 474     | 32, 568               | 37, 706  | 8, 312                                     | 12, 112  |
| 50-60.....   | 5                       | 281, 138      | 40, 664     | 18, 064               | 32, 408  |  | 9, 808   |
| 60-70.....   | 9                       | 576, 732      | 73, 178     | 11, 941               | 68, 097  | 6, 967                                     | 13, 827  |
| 70-80.....   | 6                       | 442, 631      | 75, 475     | 28, 545               | 62, 660  | 2, 914                                     | 18, 644  |
| 80-90.....   | 4                       | 347, 942      | 93, 538     | 26, 698               | 66, 840  |  |  |
| 90-100.....  | 2                       | (?)           | (?)         | (?)                   | (?)      | (?)  |  |
| 100-150.....   | 1                       | (?)           | (?)         | (?)                   | (?)      |  | (?)  |
| 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, 500-5, 000.....                                   |                         |               |             |                       |          |  |  |
| 5, 000 and over.....                                 |                         |               |             |                       |          |  |  |
| Classes grouped <sup>2</sup> .....                   |                         | 324, 359      | 95, 046     | 14, 683               | 79, 528  | 4, 301                                     | 3, 466   |
| Total.....   | 33, 094                 | 86, 809, 253  | 1, 497, 560 | 1, 058, 860           | 511, 174 | 34, 239                                    | 106, 713   |
| Summary for preced-<br>ing years: <sup>3</sup> ..... |                         |               |             |                       |          |  |  |
| 1932.....  | 33, 974                 | 92, 164, 323  | 1, 423, 510 |                       |          |  |  |
| 1931.....  | 28, 934                 | 107, 673, 824 | 891, 912    |                       |          |  |  |
| 1930.....  | 32, 979                 | 138, 836, 043 | 1, 599, 639 |                       |          |  |  |
| 1929.....  | 35, 093                 | 170, 713, 998 | 2, 859, 568 |                       |          |  |  |
| 1928.....  | 36, 981                 | 184, 035, 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, 433, 454 |                       |          |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MAINE

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|  |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 2, 194                  | \$1, 402, 620    |                  |                       |                  |  |  |
| Under 1 (est.).....                                  | 96                      | 46, 991          | \$931            | \$931                 |                  |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 3, 871                  | 5, 616, 954      |                  |                       |                  |  |  |
| 1-2 (est.).....                                      | 3, 741                  | 5, 149, 486      | 50, 500          | 50, 500               |                  |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 3, 286                  | 8, 140, 885      |                  |                       |                  |  |  |
| 2-3 (est.).....                                      | 1, 397                  | 3, 568, 884      | 36, 308          | 36, 308               |                  |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 846                     | 2, 820, 262      |                  |                       |                  |  |  |
| 3-4 (est.).....                                      | 1, 475                  | 5, 088, 102      | 49, 192          | 49, 192               |                  |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 129                     | 579, 206         |                  |                       |                  |  |  |
| 4-5 (est.).....                                      | 685                     | 3, 063, 181      | 40, 979          | 40, 979               |                  |  |  |
| 5-6 <sup>1</sup> .....                               | 59                      | 324, 963         |                  |                       |                  |  |  |
| 5-6.....   | 424                     | 2, 314, 631      | 41, 456          | 41, 456               |                  |  |  |
| 6-7.....   | 323                     | 2, 086, 370      | 40, 343          | 38, 883               | \$1, 460         |  |  |
| 7-8.....   | 198                     | 1, 472, 831      | 33, 356          | 30, 480               | 2, 876           |  |  |
| 8-9.....   | 130                     | 1, 094, 518      | 27, 608          | 24, 464               | 3, 144           |  |  |
| 9-10.....  | 100                     | 946, 876         | 26, 241          | 22, 636               | 3, 605           |  |  |
| 10-11.....   | 81                      | 848, 833         | 29, 892          | 25, 960               | 3, 932           |  |  |
| 11-12.....   | 58                      | 664, 374         | 23, 876          | 19, 951               | 3, 925           |  |  |
| 12-13.....   | 36                      | 451, 234         | 18, 062          | 14, 607               | 3, 455           |  |  |
| 13-14.....   | 31                      | 415, 992         | 15, 836          | 12, 036               | 3, 800           |  |  |
| 14-15.....   | 37                      | 538, 301         | 22, 732          | 16, 880               | 5, 852           |  |  |
| 15-20.....   | 75                      | 1, 281, 555      | 63, 131          | 47, 212               | 20, 920          | \$91                                       | \$5, 092   |
| 20-25.....   | 49                      | 1, 100, 017      | 59, 291          | 44, 399               | 31, 048          | 2, 399                                     | 18, 555  |
| 25-30.....   | 33                      | 904, 753         | 57, 812          | 33, 004               | 37, 131          | 595  | 12, 918  |
| 30-40.....   | 30                      | 1, 008, 451      | 81, 107          | 42, 830               | 56, 297          | 4, 022                                     | 22, 042  |
| 40-50.....   | 21                      | 952, 460         | 84, 638          | 29, 019               | 70, 728          | 15, 663                                    | 30, 772  |
| 50-60.....   | 9                       | 487, 821         | 52, 887          | 29, 104               | 53, 693          |  | 29, 910  |
| 60-70.....   | 5                       | 323, 286         | 39, 125          | 12, 169               | 44, 053          |  | 17, 097  |
| 70-80.....   | 2                       | 152, 786         | 19, 545          |                       | 25, 298          |  | 5, 753   |
| 80-90.....   | 4                       | 344, 984         | 50, 669          | 11, 959               | 65, 621          |  | 26, 911  |
| 90-100.....  | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  |  |
| 100-150.....   | 6                       | 712, 732         | 112, 802         | 1, 540                | 112, 225         | 30, 435                                    | 31, 398  |
| 150-200.....   |                         |                  |                  |                       |                  |  |  |
| 200-250.....   |                         |                  |                  |                       |                  |  |  |
| 250-300.....   |                         |                  |                  |                       |                  |  |  |
| 300-400.....   | 2                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 400-500.....   |                         |                  |                  |                       |                  |  |  |
| 500-750.....   |                         |                  |                  |                       |                  |  |  |
| 750-1,000.....                                       |                         |                  |                  |                       |                  |  |  |
| 1,000-1,500.....                                     | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 1,500-2,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 2,000-3,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 3,000-4,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 4,000-5,000.....                                     |                         |                  |                  |                       |                  |  |  |
| 5,000 and over.....                                  |                         |                  |                  |                       |                  |  |  |
| Classes grouped <sup>2</sup> .....                   |                         | 1, 915, 056      | 787, 095         | 33, 813               | 705, 635         | 47, 647                                    |  |
| Total.....   | 19, 435                 | 55, 819, 385     | 1, 865, 414      | 710, 312              | 1, 254, 698      | 100, 852                                   | 200, 448   |
| Summary for preced-<br>ing years: <sup>3</sup> ..... |                         |                  |                  |                       |                  |  |  |
| 1932.....  | 20, 867                 | 62, 981, 334     | 1, 597, 284      |                       |                  |  |  |
| 1931.....  | 16, 218                 | 74, 771, 180     | 1, 527, 436      |                       |                  |  |  |
| 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      |                       |                  |  |  |

For footnotes, see p. 137.



TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MARYLAND

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income  | Tax        | Tax before tax credit |           |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|-------------|------------|-----------------------|-----------|--|--|
|   |                         |             |            | Normal<br>tax         | Surtax    | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 7,494                   | \$5,107,753 |            |                       |           |  |  |
| Under 1 (est.)                                  | 131                     | 75,324      | \$686      | \$686                 |           |  |  |
| 1-2 (est.) <sup>1</sup>                         | 13,657                  | 19,841,639  |            |                       |           |  |  |
| 1-2 (est.)                                      | 12,668                  | 18,963,498  | 238,601    | 238,601               |           |  |  |
| 2-3 (est.) <sup>1</sup>                         | 13,242                  | 32,979,995  |            |                       |           |  |  |
| 2-3 (est.)                                      | 5,123                   | 12,785,436  | 200,378    | 200,378               |           |  |  |
| 3-4 (est.) <sup>1</sup>                         | 3,764                   | 12,511,317  |            |                       |           |  |  |
| 3-4 (est.)                                      | 7,025                   | 24,560,840  | 271,051    | 271,051               |           |  |  |
| 4-5 (est.) <sup>1</sup>                         | 474                     | 2,098,530   |            |                       |           |  |  |
| 4-5 (est.)                                      | 4,985                   | 22,084,892  | 316,822    | 316,822               |           |  |  |
| 5-6 <sup>1</sup>                                | 207                     | 1,126,839   |            |                       |           |  |  |
| 5-6   | 2,146                   | 11,688,478  | 218,975    | 218,975               |           |  |  |
| 6-7   | 1,343                   | 8,673,994   | 183,190    | 176,993               | \$6,197   |  |  |
| 7-8   | 914                     | 6,820,734   | 172,356    | 158,832               | 13,524    |  |  |
| 8-9   | 571                     | 4,835,176   | 141,532    | 127,542               | 13,990    |  |  |
| 9-10  | 415                     | 3,937,324   | 132,042    | 117,618               | 14,424    |  |  |
| 10-11   | 332                     | 3,464,231   | 123,547    | 107,385               | 16,162    |  |  |
| 11-12   | 218                     | 2,498,720   | 99,743     | 83,992                | 15,761    |  |  |
| 12-13   | 202                     | 2,524,102   | 112,465    | 93,153                | 19,312    |  |  |
| 13-14   | 177                     | 2,388,923   | 108,087    | 85,980                | 22,107    |  |  |
| 14-15   | 147                     | 2,127,438   | 103,410    | 80,092                | 23,318    |  |  |
| 15-20   | 422                     | 7,332,279   | 396,381    | 296,977               | 123,384   | \$3,469                                    | \$27,449   |
| 20-25   | 229                     | 5,131,196   | 309,882    | 209,717               | 145,833   | 1,525                                      | 47,193   |
| 25-30   | 137                     | 3,767,955   | 249,366    | 157,546               | 154,625   | 2,958                                      | 65,763   |
| 30-40   | 142                     | 4,915,927   | 416,077    | 225,174               | 293,218   | 6,387                                      | 108,702  |
| 40-50   | 82                      | 3,666,173   | 360,578    | 132,988               | 297,315   | 24,862                                     | 94,587   |
| 50-60   | 54                      | 2,981,355   | 366,115    | 120,309               | 325,580   | 9,217                                      | 88,991   |
| 60-70   | 35                      | 2,237,515   | 277,044    | 78,590                | 292,812   | 7,838                                      | 102,196  |
| 70-80   | 15                      | 1,112,730   | 143,454    | 43,118                | 158,489   | 11,862                                     | 70,015   |
| 80-90   | 12                      | 1,014,175   | 186,048    | 17,942                | 155,918   | 21,542                                     | 9,354  |
| 90-100  | 5                       | 473,684     | 89,214     | 30,518                | 96,744    | 1,006                                      | 39,054   |
| 100-150   | 21                      | 2,477,341   | 563,345    | 62,167                | 512,359   | 51,865                                     | 63,046   |
| 150-200   | 8                       | 1,418,440   | 400,052    | 29,830                | 407,430   | 21,447                                     | 58,655   |
| 200-250   | 2                       | 428,926     | 151,866    |                       | 156,382   |  | 4,516  |
| 250-300   |                         |             |            |                       |           |  |  |
| 300-400   | 2                       | 711,723     | 212,582    | 23,407                | 150,761   | 38,674                                     | 260  |
| 400-500   | 2                       | 832,573     | 102,207    | 1,252                 | 265       | 100,691                                    |  |
| 500-750   | 2                       | 1,315,050   | 593,646    | 1,483                 | 614,897   |  | 22,734   |
| 750-1,000                                       | 2                       | 1,692,501   | 609,401    |                       | 556,319   | 53,082                                     |  |
| 1,000-1,500                                     | 2                       | 2,008,289   | 638,307    |                       | 551,399   | 86,908                                     |  |
| 1,500-2,000                                     |                         |             |            |                       |           |  |  |
| 2,000-3,000                                     |                         |             |            |                       |           |  |  |
| 3,000-4,000                                     |                         |             |            |                       |           |  |  |
| 4,000-5,000                                     |                         |             |            |                       |           |  |  |
| 5,000 and over                                  |                         |             |            |                       |           |  |  |
| Total   | 76,409                  | 244,613,015 | 8,488,451  | 3,709,108             | 5,138,525 | 443,333                                    | 802,515  |
| Summary for preced-<br>ing years: <sup>2</sup>  |                         |             |            |                       |           |  |  |
| 1932  | 83,223                  | 265,618,871 | 7,978,435  |                       |           |  |  |
| 1931  | 60,898                  | 277,129,170 | 5,528,213  |                       |           |  |  |
| 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 |                       |           |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MASSACHUSETTS

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|  |                   |                  |                  | Normal tax            | Surtax           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 28,732            | \$18,469,564     |                  |                       |                  |                                  |   |
| Under 1 (est.)                               | 1,203             | 596,733          | \$11,015         | \$11,015              |                  |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 46,126            | 67,610,321       |                  |                       |                  |                                  |   |
| 1-2 (est.)                                   | 41,864            | 59,401,470       | 635,042          | 635,042               |                  |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 39,443            | 97,013,597       |                  |                       |                  |                                  |   |
| 2-3 (est.)                                   | 19,070            | 48,084,985       | 614,173          | 614,173               |                  |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 8,445             | 28,065,899       |                  |                       |                  |                                  |   |
| 3-4 (est.)                                   | 15,998            | 55,342,040       | 569,855          | 569,855               |                  |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 1,354             | 5,973,249        |                  |                       |                  |                                  |   |
| 4-5 (est.)                                   | 8,217             | 36,462,243       | 510,861          | 510,861               |                  |                                  |   |
| 5-6 <sup>1</sup>                             | 620               | 3,379,677        |                  |                       |                  |                                  |   |
| 5-6  | 4,791             | 26,188,122       | 455,888          | 455,888               |                  |                                  |   |
| 6-7  | 3,454             | 22,318,937       | 422,514          | 406,332               | \$16,182         |                                  |   |
| 7-8  | 2,383             | 17,781,178       | 406,384          | 370,989               | 35,395           |                                  |   |
| 8-9  | 1,600             | 13,547,040       | 365,667          | 325,295               | 40,372           |                                  |   |
| 9-10   | 1,361             | 12,898,150       | 402,566          | 354,930               | 47,636           |                                  |   |
| 10-11  | 990               | 10,370,925       | 345,343          | 295,793               | 49,550           |                                  |   |
| 11-12  | 771               | 8,849,732        | 321,907          | 268,367               | 53,540           |                                  |   |
| 12-13  | 588               | 7,347,180        | 286,885          | 231,165               | 55,720           |                                  |   |
| 13-14  | 552               | 7,439,667        | 320,685          | 251,742               | 68,943           |                                  |   |
| 14-15  | 418               | 6,061,328        | 270,726          | 202,275               | 68,451           |                                  |   |
| 15-20  | 1,339             | 23,109,918       | 1,113,798        | 825,986               | 382,684          | \$3,832                          | \$98,704  |
| 20-25  | 773               | 17,263,299       | 1,000,863        | 679,425               | 433,406          | 12,386                           | 174,354   |
| 25-30  | 472               | 12,921,724       | 818,799          | 518,297               | 524,876          | 18,589                           | 242,963   |
| 30-40  | 577               | 20,077,523       | 1,443,774        | 775,871               | 1,171,812        | 44,299                           | 548,208   |
| 40-50  | 347               | 15,466,435       | 1,400,841        | 545,401               | 1,208,289        | 80,513                           | 493,362   |
| 50-60  | 166               | 9,067,847        | 942,031          | 268,707               | 952,114          | 45,797                           | 324,587   |
| 60-70  | 106               | 6,827,941        | 855,127          | 230,619               | 880,357          | 27,184                           | 283,033   |
| 70-80  | 59                | 4,410,054        | 626,400          | 175,549               | 687,115          | 11,846                           | 248,110   |
| 80-90  | 36                | 3,060,812        | 522,392          | 107,197               | 573,516          |                                  | 168,321   |
| 90-100                                       | 25                | 2,376,142        | 445,416          | 71,609                | 467,626          | 20,017                           | 113,836   |
| 100-150                                      | 55                | 6,459,022        | 1,503,280        | 209,044               | 1,560,579        | 57,781                           | 324,124   |
| 150-200                                      | 15                | 2,578,715        | 881,899          | 80,989                | 836,472          | 5,406                            | 41,058  |
| 200-250                                      | 5                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 | ( <sup>2</sup> )                                |
| 250-300                                      | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 | ( <sup>2</sup> )                                |
| 300-400                                      | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 | ( <sup>2</sup> )                                |
| 400-500                                      | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 | ( <sup>2</sup> )                                |
| 500-750                                      |                   |                  |                  |                       |                  |                                  |   |
| 750-1,000                                    |                   |                  |                  |                       |                  |                                  |   |
| 1,000-1,500                                  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       |                  | ( <sup>2</sup> )                 |   |
| 1,500-2,000                                  |                   |                  |                  |                       |                  |                                  |   |
| 2,000-3,000                                  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 3,000-4,000                                  |                   |                  |                  |                       |                  |                                  |   |
| 4,000-5,000                                  |                   |                  |                  |                       |                  |                                  |   |
| 5,000 and over                               |                   |                  |                  |                       |                  |                                  |   |
| Classes grouped <sup>2</sup>                 |                   | 5,845,327        | 2,299,866        | 266,760               | 1,849,522        | 233,392                          | 79,808  |
| Total  | 231,960           | 682,663,066      | 19,763,997       | 10,259,176            | 12,074,157       | 561,132                          | 3,130,468                                       |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                                  |   |
| 1932   | 249,766           | 735,390,809      | 15,619,149       |                       |                  |                                  |   |
| 1931   | 193,504           | 800,923,153      | 12,380,194       |                       |                  |                                  |   |
| 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           | 1,320,156,969    | 40,857,137       |                       |                  |                                  |   |
| 1923   | 415,100           | 1,413,015,994    | 42,527,993       |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MICHIGAN

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                  | Tax credit—12½ percent on capital net gain | Tax credit—12½ percent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|------------------|--|--|
|  |                   |                  |                  | Normal tax            | Surtax           |                  |  |  |
| Under 1 (est.) <sup>1</sup>                  | 17,669            | \$11,407,080     |                  |                       |                  |                  |  |  |
| Under 1 (est.)                               | 142               | 82,887           | \$1,698          | \$1,698               |                  |                  |  |  |
| 1-2 (est.) <sup>1</sup>                      | 23,155            | 33,576,816       |                  |                       |                  |                  |  |  |
| 1-2 (est.)                                   | 17,336            | 25,854,954       | 324,296          | 324,296               |                  |                  |  |  |
| 2-3 (est.) <sup>1</sup>                      | 20,704            | 51,405,057       |                  |                       |                  |                  |  |  |
| 2-3 (est.)                                   | 6,724             | 16,810,325       | 257,428          | 257,428               |                  |                  |  |  |
| 3-4 (est.) <sup>1</sup>                      | 5,360             | 17,860,142       |                  |                       |                  |                  |  |  |
| 3-4 (est.)                                   | 8,434             | 29,428,456       | 302,710          | 302,710               |                  |                  |  |  |
| 4-5 (est.) <sup>1</sup>                      | 539               | 2,351,824        |                  |                       |                  |                  |  |  |
| 4-5 (est.)                                   | 4,652             | 20,559,376       | 262,135          | 262,135               |                  |                  |  |  |
| 5-6  | 178               | 975,973          |                  |                       |                  |                  |  |  |
| 5-6  | 2,043             | 11,143,858       | 189,454          | 189,454               |                  |                  |  |  |
| 6-7  | 1,344             | 8,696,807        | 174,932          | 168,420               | \$6,512          |                  |  |  |
| 7-8  | 767               | 5,710,560        | 141,004          | 129,786               | 11,218           |                  |  |  |
| 8-9  | 589               | 4,984,458        | 142,465          | 127,785               | 14,680           |                  |  |  |
| 9-10   | 405               | 3,844,538        | 125,534          | 111,120               | 14,414           |                  |  |  |
| 10-11  | 300               | 3,157,722        | 113,299          | 97,985                | 15,314           |                  |  |  |
| 11-12  | 235               | 2,698,957        | 111,194          | 94,645                | 16,549           |                  |  |  |
| 12-13  | 206               | 2,571,772        | 117,708          | 97,940                | 19,768           |                  |  |  |
| 13-14  | 137               | 1,850,360        | 85,675           | 68,440                | 17,235           |                  |  |  |
| 14-15  | 123               | 1,776,641        | 91,661           | 72,298                | 19,363           |                  |  |  |
| 15-20  | 383               | 6,606,520        | 342,737          | 266,950               | 110,455          | \$20             | \$34,688                                   |  |
| 20-25  | 173               | 3,841,711        | 240,903          | 168,968               | 108,072          | 1,927            | 38,064                                     |  |
| 25-30  | 125               | 3,421,775        | 239,088          | 131,538               | 131,953          | 17,187           | 41,590                                     |  |
| 30-40  | 124               | 4,350,243        | 365,683          | 174,882               | 243,833          | 17,483           | 70,515                                     |  |
| 40-50  | 70                | 3,095,663        | 315,872          | 101,078               | 232,220          | 36,390           | 53,816                                     |  |
| 50-60  | 34                | 1,836,782        | 183,781          | 68,627                | 186,997          | 9,716            | 81,559                                     |  |
| 60-70  | 24                | 1,536,370        | 211,020          | 44,852                | 199,217          | 7,601            | 40,650                                     |  |
| 70-80  | 20                | 1,474,091        | 205,160          | 35,443                | 192,977          | 26,927           | 50,187                                     |  |
| 80-90  | 10                | 835,460          | 153,504          | 25,691                | 152,959          | 149              | 25,295                                     |  |
| 90-100                                       | 5                 | 477,915          | 77,177           | 3,566                 | 101,634          | 137              | 28,160                                     |  |
| 100-150                                      | 25                | 2,990,831        | 599,848          | 62,152                | 485,408          | 122,705          | 70,417                                     |  |
| 150-200                                      | 6                 | 999,987          | 271,929          | 11,955                | 327,754          |                  | 67,780                                     |  |
| 200-250                                      | 4                 | 886,916          | 221,416          | 730                   | 186,317          | 41,171           | 6,802                                      |  |
| 250-300                                      | 4                 | 1,117,900        | 143,552          | 4,150                 | 10,554           | 128,848          |  |  |
| 300-400                                      |                   |                  |                  |                       |                  |                  |  |  |
| 400-500                                      | 2                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 500-750                                      | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |  |  |
| 750-1,000                                    |                   |                  |                  |                       |                  |                  |  |  |
| 1,000-1,500                                  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> ) |  |  |
| 1,500-2,000                                  |                   |                  |                  |                       |                  |                  |  |  |
| 2,000-3,000                                  |                   |                  |                  |                       |                  |                  |  |  |
| 3,000-4,000                                  |                   |                  |                  |                       |                  |                  |  |  |
| 4,000-5,000                                  |                   |                  |                  |                       |                  |                  |  |  |
| 5,000 and over                               |                   |                  |                  |                       |                  |                  |  |  |
| Classes grouped <sup>3</sup>                 |                   | 2,910,353        | 647,941          | 4,553                 | 477,836          | 219,937          | 54,385                                     |  |
| Total  | 112,053           | 293,131,080      | 6,660,804        | 3,411,275             | 3,283,239        | 630,198          | 663,908                                    |  |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                  |  |  |
| 1932   | 127,515           | 349,800,109      | 8,380,316        |                       |                  |                  |  |  |
| 1931   | 119,623           | 481,017,650      | 11,028,018       |                       |                  |                  |  |  |
| 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      | 33,264,014       |                       |                  |                  |  |  |
| 1924   | 323,733           | 1,045,850,046    | 30,983,705       |                       |                  |                  |  |  |
| 1923   | 350,072           | 1,041,933,086    | 28,051,017       |                       |                  |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MINNESOTA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income  | Tax        | Tax before tax credit |           |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|-------------|------------|-----------------------|-----------|--|--|
|   |                         |             |            | Normal<br>tax         | Surtax    | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 5,919                   | \$4,010,752 |            |                       |           |  |  |
| Under 1 (est.)                                  | 173                     | 83,168      | \$2,347    | \$2,347               |           |  |  |
| 1-2 (est.) <sup>1</sup>                         | 11,155                  | 16,586,354  |            |                       |           |  |  |
| 1-2 (est.)                                      | 14,700                  | 19,200,344  | 166,905    | 166,905               |           |  |  |
| 2-3 (est.) <sup>1</sup>                         | 10,540                  | 26,117,628  |            |                       |           |  |  |
| 2-3 (est.)                                      | 3,697                   | 9,536,815   | 87,626     | 87,626                |           |  |  |
| 3-4 (est.) <sup>1</sup>                         | 2,429                   | 8,124,780   |            |                       |           |  |  |
| 3-4 (est.)                                      | 3,454                   | 11,973,731  | 109,755    | 109,755               |           |  |  |
| 4-5 (est.) <sup>1</sup>                         | 325                     | 1,410,778   |            |                       |           |  |  |
| 4-5 (est.)                                      | 2,342                   | 10,457,345  | 140,381    | 140,381               |           |  |  |
| 5-6 <sup>1</sup>                                | 77                      | 421,925     |            |                       |           |  |  |
| 5-6   | 1,348                   | 7,378,442   | 129,611    | 129,611               |           |  |  |
| 6-7   | 901                     | 5,834,904   | 116,904    | 112,550               | \$4,354   |  |  |
| 7-8   | 566                     | 4,227,519   | 101,319    | 92,627                | 8,692     |  |  |
| 8-9   | 422                     | 3,578,464   | 101,868    | 91,107                | 10,761    |  |  |
| 9-10  | 293                     | 2,784,545   | 89,775     | 79,498                | 10,277    |  |  |
| 10-11   | 233                     | 2,429,281   | 88,947     | 77,054                | 11,893    |  |  |
| 11-12   | 179                     | 2,062,073   | 78,920     | 66,270                | 12,650    |  |  |
| 12-13   | 136                     | 1,700,185   | 70,675     | 57,114                | 13,561    |  |  |
| 13-14   | 111                     | 1,503,187   | 63,091     | 49,077                | 14,014    |  |  |
| 14-15   | 89                      | 1,289,775   | 60,082     | 45,839                | 14,243    |  |  |
| 15-20   | 244                     | 4,195,638   | 218,609    | 163,833               | 68,910    |  | \$14,134   |
| 20-25   | 126                     | 2,830,303   | 170,818    | 116,217               | 81,777    | \$297                                      | 27,473   |
| 25-30   | 110                     | 3,004,023   | 206,158    | 123,891               | 119,953   | 3,286                                      | 40,972   |
| 30-40   | 107                     | 3,680,837   | 299,048    | 148,582               | 215,694   | 6,031                                      | 71,259   |
| 40-50   | 49                      | 2,174,179   | 225,795    | 84,537                | 158,242   | 27,884                                     | 44,868   |
| 50-60   | 21                      | 1,147,563   | 129,143    | 36,542                | 120,352   | 4,505                                      | 32,256   |
| 60-70   | 15                      | 968,958     | 109,660    | 24,809                | 92,308    | 28,035                                     | 35,492   |
| 70-80   | 13                      | 974,952     | 142,656    | 39,618                | 134,438   | 11,978                                     | 43,378   |
| 80-90   | 5                       | 407,958     | 55,155     | 19,368                | 72,840    |  | 37,053   |
| 90-100  | 6                       | 572,434     | 96,981     | 21,737                | 104,620   | 6,004                                      | 35,380   |
| 100-150   | 12                      | 1,456,048   | 308,416    | 27,239                | 274,903   | 43,263                                     | 36,989   |
| 150-200   | 2                       | 345,570     | 70,089     | 1,487                 | 51,714    | 16,888                                     |  |
| 200-250   | 2                       | (2)         | (2)        | (2)                   | (2)       | (2)  |  |
| 250-300   |                         |             |            |                       |           |  |  |
| 300-400   | 1                       | (2)         | (2)        | (2)                   | (2)       | (2)  |  |
| 400-500   | 1                       | (2)         | (2)        | (2)                   | (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 <sup>2</sup>                    |                         | 1,280,276   | 377,248    | 17,453                | 296,356   | 63,516                                     | 77   |
| Total   | 59,803                  | 163,750,734 | 3,817,982  | 2,133,074             | 1,892,552 | 211,687                                    | 419,331  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |             |            |                       |           |  |  |
| 1932  | 61,810                  | 173,772,099 | 3,477,895  |                       |           |  |  |
| 1931  | 52,853                  | 213,530,771 | 2,445,441  |                       |           |  |  |
| 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  |                       |           |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MISSISSIPPI

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income  | Tax       | Tax before tax credit |        |                                 | Tax credit—<br>12½ percent on capital net loss |
|--|-------------------|-------------|-----------|-----------------------|--------|---------------------------------|--|
|  |                   |             |           | Normal tax            | Surtax | 12½ percent on capital net gain |  |
| Under 1 (est.) <sup>1</sup>                  | 2,003             | \$1,222,975 |           |                       |        |                                 |  |
| Under 1 (est.)                               | 14                | 6,900       | \$182     | \$182                 |        |                                 |  |
| 1-2 (est.) <sup>1</sup>                      | 2,922             | 4,310,070   |           |                       |        |                                 |  |
| 1-2 (est.)                                   | 1,314             | 1,866,932   | 20,781    | 20,781                |        |                                 |  |
| 2-3 (est.) <sup>1</sup>                      | 2,180             | 5,331,209   |           |                       |        |                                 |  |
| 2-3 (est.)                                   | 526               | 1,350,194   | 14,391    | 14,391                |        |                                 |  |
| 3-4 (est.) <sup>1</sup>                      | 407               | 1,357,744   |           |                       |        |                                 |  |
| 3-4 (est.)                                   | 607               | 2,104,847   | 19,205    | 19,205                |        |                                 |  |
| 4-5 (est.) <sup>1</sup>                      | 39                | 170,614     |           |                       |        |                                 |  |
| 4-5 (est.)                                   | 297               | 1,317,040   | 16,841    | 16,841                |        |                                 |  |
| 5-6 <sup>1</sup>                             | 15                | 84,020      |           |                       |        |                                 |  |
| 5-6  | 167               | 909,174     | 15,661    | 15,661                |        |                                 |  |
| 6-7  | 118               | 761,812     | 15,154    | 14,615                | \$539  |                                 |  |
| 7-8  | 65                | 486,997     | 11,881    | 10,910                | 971    |                                 |  |
| 8-9  | 49                | 412,795     | 12,828    | 11,641                | 1,187  |                                 |  |
| 9-10   | 32                | 302,833     | 11,243    | 10,170                | 1,073  |                                 |  |
| 10-11  | 25                | 262,325     | 8,835     | 7,590                 | 1,245  |                                 |  |
| 11-12  | 9                 | 102,262     | 4,013     | 3,408                 | 605    |                                 |  |
| 12-13  | 14                | 174,492     | 7,468     | 6,150                 | 1,318  |                                 |  |
| 13-14  | 7                 | 95,597      | 5,857     | 4,949                 | 908    |                                 |  |
| 14-15  | 8                 | 116,524     | 7,038     | 5,738                 | 1,300  |                                 |  |
| 15-20  | 17                | 288,180     | 16,610    | 11,974                | 4,636  |                                 |  |
| 20-25  | 15                | 340,825     | 25,774    | 15,221                | 8,970  | \$2,522                         | \$939  |
| 25-30  | 9                 | 241,340     | 18,481    | 12,380                | 9,669  |                                 | 3,568  |
| 30-40  | 6                 | (2)         | (2)       | (2)                   | (2)    | (2)                             | (2)  |
| 40-50  | 1                 | (2)         | (2)       | (2)                   | (2)    |                                 | (2)  |
| 50-60  |                   |             |           |                       |        |                                 |  |
| 60-70  | 1                 | (2)         | (2)       | (2)                   | (2)    |                                 | (2)  |
| 70-80  |                   |             |           |                       |        |                                 |  |
| 80-90  |                   |             |           |                       |        |                                 |  |
| 90-100                                       |                   |             |           |                       |        |                                 |  |
| 100-150                                      | 1                 | (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 <sup>2</sup>                 |                   | 403,065     | 38,820    | 12,912                | 20,109 | 15,005                          | 9,206  |
| Total  | 10,868            | 24,020,766  | 271,063   | 214,719               | 52,530 | 17,527                          | 13,713   |
| Summary for preceding years: <sup>3</sup>    |                   |             |           |                       |        |                                 |  |
| 1932   | 10,548            | 21,584,610  | 133,566   |                       |        |                                 |  |
| 1931   | 9,888             | 27,146,285  | 87,221    |                       |        |                                 |  |
| 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  | 643,744   |                       |        |                                 |  |
| 1925   | 16,985            | 73,750,950  | 989,451   |                       |        |                                 |  |
| 1924   | 27,213            | 82,652,945  | 1,155,729 |                       |        |                                 |  |
| 1923   | 27,851            | 83,494,009  | 1,685,439 |                       |        |                                 |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MISSOURI

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income    | Tax          | Tax before tax credit |             |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|---------------|--------------|-----------------------|-------------|--|--|
|   |                         |               |              | Normal<br>tax         | Surtax      | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 6, 694                  | \$4, 550, 253 |              |                       |             |  |  |
| Under 1 (est.)                                  | 178                     | 94, 312       | \$2, 014     | \$2, 014              |             |  |  |
| 1-2 (est.) <sup>1</sup>                         | 20, 993                 | 30, 125, 985  |              |                       |             |  |  |
| 1-2 (est.)                                      | 19, 026                 | 26, 189, 705  | 269, 824     | 269, 824              |             |  |  |
| 2-3 (est.) <sup>1</sup>                         | 17, 278                 | 43, 202, 910  |              |                       |             |  |  |
| 2-3 (est.)                                      | 6, 238                  | 16, 116, 703  | 164, 138     | 164, 138              |             |  |  |
| 3-4 (est.) <sup>1</sup>                         | 3, 810                  | 12, 539, 709  |              |                       |             |  |  |
| 3-4 (est.)                                      | 6, 584                  | 22, 681, 637  | 204, 316     | 204, 316              |             |  |  |
| 4-5 (est.) <sup>1</sup>                         | 392                     | 1, 721, 771   |              |                       |             |  |  |
| 4-5 (est.)                                      | 3, 356                  | 14, 885, 352  | 199, 074     | 199, 074              |             |  |  |
| 5-6 <sup>1</sup>                                | 197                     | 1, 077, 762   |              |                       |             |  |  |
| 5-6   | 2, 259                  | 12, 346, 906  | 215, 713     | 215, 713              |             |  |  |
| 6-7   | 1, 377                  | 8, 907, 832   | 171, 377     | 164, 730              | \$6, 647    |  |  |
| 7-8   | 1, 008                  | 7, 531, 243   | 187, 478     | 172, 539              | 14, 939     |  |  |
| 8-9   | 702                     | 5, 956, 205   | 170, 871     | 153, 468              | 17, 403     |  |  |
| 9-10  | 544                     | 5, 163, 562   | 170, 134     | 151, 068              | 19, 066     |  |  |
| 10-11   | 383                     | 4, 012, 576   | 141, 469     | 122, 437              | 19, 032     |  |  |
| 11-12   | 315                     | 3, 619, 088   | 142, 775     | 120, 206              | 22, 569     |  |  |
| 12-13   | 245                     | 3, 053, 321   | 128, 150     | 105, 108              | 23, 042     |  |  |
| 13-14   | 218                     | 2, 929, 771   | 129, 324     | 102, 567              | 26, 757     |  |  |
| 14-15   | 176                     | 2, 553, 130   | 122, 758     | 94, 745               | 28, 013     |  |  |
| 15-20   | 470                     | 8, 058, 738   | 424, 347     | 310, 652              | 132, 765    | \$1, 661                                   | \$20, 731  |
| 20-25   | 279                     | 6, 215, 783   | 385, 495     | 270, 964              | 173, 843    | 2, 564                                     | 61, 876  |
| 25-30   | 162                     | 4, 445, 132   | 310, 061     | 181, 463              | 177, 853    | 11, 977                                    | 61, 232  |
| 30-40   | 156                     | 5, 363, 894   | 424, 145     | 195, 471              | 316, 223    | 9, 729                                     | 97, 278  |
| 40-50   | 98                      | 4, 350, 090   | 437, 759     | 145, 646              | 353, 268    | 17, 602                                    | 78, 757  |
| 50-60   | 68                      | 3, 741, 008   | 433, 473     | 108, 759              | 394, 754    | 20, 018                                    | 90, 058  |
| 60-70   | 37                      | 2, 358, 105   | 308, 198     | 55, 951               | 271, 276    | 32, 649                                    | 51, 678  |
| 70-80   | 15                      | 1, 105, 079   | 173, 237     | 20, 884               | 174, 881    | 414  | 22, 942  |
| 80-90   | 7                       | 598, 624      | 135, 846     | 26, 543               | 111, 102    | 577  | 2, 376   |
| 90-100  | 9                       | 862, 758      | 158, 790     | 28, 927               | 167, 923    | 5, 585                                     | 43, 645  |
| 100-150   | 18                      | 2, 105, 502   | 435, 992     | 36, 037               | 391, 633    | 59, 958                                    | 51, 636  |
| 150-200   | 11                      | 1, 978, 495   | 498, 941     | 29, 988               | 426, 123    | 75, 969                                    | 33, 139  |
| 200-250   | 4                       | (?)           | (?)          | (?)                   | (?)         | (?)  | (?)  |
| 250-300   |                         |               |              |                       |             |  |  |
| 300-400   |                         |               |              |                       |             |  |  |
| 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 <sup>2</sup>                    |                         | 1, 304, 367   | 303, 227     | 11, 099               | 295, 788    | 62, 304                                    | 65, 964  |
| Total   | 93, 308                 | 271, 748, 278 | 6, 848, 926  | 3, 654, 331           | 3, 564, 900 | 301, 007                                   | 681, 312   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |               |              |                       |             |  |  |
| 1932  | 95, 808                 | 290, 701, 858 | 6, 874, 748  |                       |             |  |  |
| 1931  | 80, 356                 | 331, 482, 726 | 4, 747, 522  |                       |             |  |  |
| 1930  | 85, 507                 | 419, 648, 187 | 8, 750, 374  |                       |             |  |  |
| 1929  | 98, 367                 | 558, 127, 649 | 16, 416, 897 |                       |             |  |  |
| 1928  | 99, 295                 | 563, 951, 553 | 18, 910, 977 |                       |             |  |  |
| 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 |                       |             |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## MONTANA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income    | Tax         | Tax before tax credit |          |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|---------------|-------------|-----------------------|----------|--|--|
|   |                         |               |             | Normal<br>tax         | Surtax   | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 339                     | \$215, 616    |             |                       |          |  |  |
| Under 1 (est.)                                  | 25                      | 14, 442       | \$425       | \$425                 |          |  |  |
| 1-2 (est.) <sup>1</sup>                         | 2, 183                  | 3, 150, 891   |             |                       |          |  |  |
| 1-2 (est.)                                      | 2, 802                  | 4, 029, 664   | 46, 796     | 46, 796               |          |  |  |
| 2-3 (est.) <sup>1</sup>                         | 2, 230                  | 5, 771, 377   |             |                       |          |  |  |
| 2-3 (est.)                                      | 1, 033                  | 2, 642, 064   | 29, 637     | 29, 637               |          |  |  |
| 3-4 (est.) <sup>1</sup>                         | 734                     | 2, 419, 005   |             |                       |          |  |  |
| 3-4 (est.)                                      | 1, 002                  | 3, 476, 141   | 30, 795     | 30, 795               |          |  |  |
| 4-5 (est.) <sup>1</sup>                         | 64                      | 276, 560      |             |                       |          |  |  |
| 4-5 (est.)                                      | 480                     | 2, 127, 019   | 27, 443     | 27, 443               |          |  |  |
| 5-6 <sup>1</sup>                                | 13                      | 71, 773       |             |                       |          |  |  |
| 5-6   | 191                     | 1, 043, 751   | 17, 693     | 17, 693               |          |  |  |
| 6-7   | 124                     | 799, 756      | 15, 877     | 15, 312               | \$565    |  |  |
| 7-8   | 83                      | 617, 872      | 15, 821     | 14, 627               | 1, 194   |  |  |
| 8-9   | 56                      | 476, 093      | 15, 343     | 13, 945               | 1, 398   |  |  |
| 9-10  | 38                      | 362, 681      | 12, 997     | 11, 650               | 1, 347   |  |  |
| 10-11   | 22                      | 232, 334      | 8, 090      | 6, 965                | 1, 125   |  |  |
| 11-12   | 19                      | 217, 626      | 8, 919      | 7, 634                | 1, 285   |  |  |
| 12-13   | 7                       | 88, 658       | 3, 677      | 2, 977                | 700      |  |  |
| 13-14   | 8                       | 109, 032      | 6, 343      | 5, 309                | 1, 034   |  |  |
| 14-15   | 7                       | 102, 274      | 4, 762      | 3, 611                | 1, 151   |  |  |
| 15-20   | 20                      | 350, 975      | 21, 013     | 16, 130               | 6, 050   |  | \$1, 167   |
| 20-25   | 8                       | 180, 195      | 11, 258     | 6, 972                | 5, 229   |  | 943  |
| 25-30   | 3                       | 86, 432       | 5, 864      | 1, 963                | 3, 901   |  |  |
| 30-40   | 7                       | 240, 291      | 23, 643     | 9, 594                | 14, 326  | \$82                                       | 359  |
| 40-50   | 5                       | 224, 617      | 15, 497     | 8, 914                | 19, 574  |  | 12, 991  |
| 50-60   | 3                       | 162, 155      | 18, 534     | 2, 728                | 17, 737  | 13   | 1, 944   |
| 60-70   | 3                       | (?)           | (?)         | (?)                   | (?)      |  | (?)  |
| 70-80   |                         |               |             |                       |          |  |  |
| 80-90   | 1                       | (?)           | (?)         | (?)                   | (?)      | (?)  |  |
| 90-100  |                         |               |             |                       |          |  |  |
| 100-150   | 1                       | (?)           | (?)         | (?)                   | (?)      | (?)  |  |
| 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 <sup>2</sup>                    |                         | 388, 128      | 63, 460     | 14, 763               | 60, 797  | 3, 130                                     | 15, 230  |
| Total   | 11, 511                 | 29, 877, 422  | 403, 887    | 295, 883              | 137, 413 | 3, 225                                     | 32, 634  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |               |             |                       |          |  |  |
| 1932  | 10, 087                 | 28, 221, 605  | 496, 685    |                       |          |  |  |
| 1931  | 9, 722                  | 34, 667, 097  | 209, 809    |                       |          |  |  |
| 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    |                       |          |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NEBRASKA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income  | Tax       | Tax before tax credit |         |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|-------------|-----------|-----------------------|---------|--|--|
|   |                         |             |           | Normal<br>tax         | Surtax  | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 2,452                   | \$1,510,169 |           |                       |         |  |  |
| Under 1 (est.)                                  | 47                      | 27,363      | \$398     | \$398                 |         |  |  |
| 1-2 (est.) <sup>1</sup>                         | 5,116                   | 7,355,462   |           |                       |         |  |  |
| 1-2 (est.)                                      | 5,111                   | 7,065,610   | 74,082    | 74,082                |         |  |  |
| 2-3 (est.) <sup>1</sup>                         | 4,607                   | 11,602,477  |           |                       |         |  |  |
| 2-3 (est.)                                      | 1,753                   | 4,506,738   | 47,219    | 47,219                |         |  |  |
| 3-4 (est.) <sup>1</sup>                         | 1,113                   | 3,642,567   |           |                       |         |  |  |
| 3-4 (est.)                                      | 1,806                   | 6,285,530   | 57,097    | 57,097                |         |  |  |
| 4-5 (est.) <sup>1</sup>                         | 125                     | 535,827     |           |                       |         |  |  |
| 4-5 (est.)                                      | 979                     | 4,364,829   | 58,984    | 58,984                |         |  |  |
| 5-6 <sup>1</sup>                                | 30                      | 163,310     |           |                       |         |  |  |
| 5-6   | 530                     | 2,893,067   | 50,263    | 50,263                |         |  |  |
| 6-7   | 321                     | 2,063,111   | 43,424    | 42,045                | \$1,379 |  |  |
| 7-9   | 207                     | 1,546,811   | 37,462    | 34,412                | 3,050   |  |  |
| 8-9   | 162                     | 1,376,643   | 39,237    | 35,197                | 4,040   |  |  |
| 9-10  | 113                     | 1,070,254   | 35,142    | 31,173                | 3,969   |  |  |
| 10-11   | 93                      | 972,743     | 34,478    | 29,891                | 4,587   |  |  |
| 11-12   | 72                      | 824,014     | 35,461    | 30,497                | 4,964   |  |  |
| 12-13   | 48                      | 597,649     | 29,287    | 24,799                | 4,488   |  |  |
| 13-14   | 38                      | 510,226     | 22,634    | 17,986                | 4,648   |  |  |
| 14-15   | 16                      | 232,707     | 9,802     | 7,302                 | 2,500   |  |  |
| 15-20   | 98                      | 1,684,274   | 94,165    | 70,436                | 27,511  | \$31                                       | \$3,813  |
| 20-25   | 40                      | 882,802     | 66,114    | 41,809                | 23,907  | 1,275                                      | 877  |
| 25-30   | 20                      | 542,784     | 48,180    | 28,811                | 21,748  | 662  | 3,041  |
| 30-40   | 11                      | 380,546     | 36,574    | 17,410                | 23,077  |  | 3,913  |
| 40-50   | 16                      | 703,705     | 82,263    | 34,934                | 59,596  |  | 12,267   |
| 50-60   | 6                       | 329,944     | 30,940    | 12,998                | 30,106  | 5,540                                      | 17,704   |
| 60-70   | 3                       | 198,528     | 19,447    | 4,953                 | 27,781  |  | 13,287   |
| 70-80   | 1                       | (2)         | (2)       | (2)                   | (2)     |  | (2)  |
| 80-90   |                         |             |           |                       |         |  |  |
| 90-100  |                         |             |           |                       |         |  |  |
| 100-150   |                         |             |           |                       |         |  |  |
| 150-200   | 4                       | (2)         | (2)       | (2)                   | (2)     | (2)  | (2)  |
| 200-250   |                         |             |           |                       |         |  |  |
| 250-300   |                         |             |           |                       |         |  |  |
| 300-400   | 1                       | (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 <sup>2</sup>                    |                         | 1,152,853   | 180,554   | 9,553                 | 71,489  | 103,370                                    | 3,858  |
| Total   | 24,939                  | 65,022,543  | 1,133,297 | 762,249               | 318,930 | 110,878                                    | 58,760   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |             |           |                       |         |  |  |
| 1932  | 25,503                  | 66,007,036  | 970,563   |                       |         |  |  |
| 1931  | 23,940                  | 86,120,131  | 723,426   |                       |         |  |  |
| 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  | 35,061                  | 141,877,975 | 1,732,535 |                       |         |  |  |
| 1924  | 66,512                  | 189,371,665 | 1,848,121 |                       |         |  |  |
| 1923  | 70,545                  | 195,152,562 | 2,534,257 |                       |         |  |  |

For footnotes, see p. 137.



TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NEVADA

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|  |                   |                  |                  | Normal tax            | Surtax           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup> .....            | 315               | \$196,131        |                  |                       |                  |                                  |   |
| Under 1 (est.).....                          | 6                 | 3,445            | \$24             | \$24                  |                  |                                  |   |
| 1-2 (est.) <sup>1</sup> .....                | 540               | 811,877          |                  |                       |                  |                                  |   |
| 1-2 (est.).....                              | 1,067             | 1,492,398        | 14,517           | 14,517                |                  |                                  |   |
| 2-3 (est.) <sup>1</sup> .....                | 572               | 1,400,490        |                  |                       |                  |                                  |   |
| 2-3 (est.).....                              | 373               | 940,022          | 10,189           | 10,189                |                  |                                  |   |
| 3-4 (est.) <sup>1</sup> .....                | 120               | 395,927          |                  |                       |                  |                                  |   |
| 3-4 (est.).....                              | 372               | 1,273,603        | 13,249           | 13,249                |                  |                                  |   |
| 4-5 (est.) <sup>1</sup> .....                | 15                | 64,663           |                  |                       |                  |                                  |   |
| 4-5 (est.).....                              | 113               | 502,227          | 8,228            | 8,228                 |                  |                                  |   |
| 5-6 <sup>1</sup> .....                       | 8                 | 44,472           |                  |                       |                  |                                  |   |
| 5-6.....                                     | 75                | 407,616          | 8,934            | 8,934                 |                  |                                  |   |
| 6-7.....                                     | 34                | 216,987          | 5,401            | 5,280                 | \$121            |                                  |   |
| 7-8.....                                     | 24                | 175,767          | 5,615            | 5,303                 | 312              |                                  |   |
| 8-9.....                                     | 7                 | 59,410           | 2,456            | 2,281                 | 175              |                                  |   |
| 9-10.....                                    | 4                 | 38,801           | 1,920            | 1,772                 | 148              |                                  |   |
| 10-11.....                                   | 8                 | 83,661           | 2,602            | 2,209                 | 393              |                                  |   |
| 11-12.....                                   | 2                 | 22,353           | 607              | 480                   | 127              |                                  |   |
| 12-13.....                                   | 2                 | 25,317           | 1,564            | 1,365                 | 199              |                                  |   |
| 13-14.....                                   | 3                 | 41,064           | 1,259            | 808                   | 451              |                                  |   |
| 14-15.....                                   | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 15-20.....                                   | 9                 | 156,855          | 5,783            | 3,139                 | 2,644            |                                  |   |
| 20-25.....                                   | 3                 | 64,342           | 5,538            | 3,870                 | 1,668            |                                  |   |
| 25-30.....                                   | 3                 | 78,790           | 4,547            | 2,533                 | 3,044            |                                  | \$1,030   |
| 30-40.....                                   | 3                 | 101,742          | 7,623            | 1,775                 | 5,934            | \$22                             | 108   |
| 40-50.....                                   | 3                 | 134,398          | 8,677            | 4,347                 | 11,596           |                                  | 7,266   |
| 50-60.....                                   | 4                 | 235,498          | 42,059           | 13,093                | 21,726           | 7,240                            |   |
| 60-70.....                                   | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 70-80.....                                   | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 80-90.....                                   |                   |                  |                  |                       |                  |                                  |   |
| 90-100.....                                  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 100-150.....                                 | 2                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 |   |
| 150-200.....                                 |                   |                  |                  |                       |                  |                                  |   |
| 200-250.....                                 |                   |                  |                  |                       |                  |                                  |   |
| 250-300.....                                 |                   |                  |                  |                       |                  |                                  |   |
| 300-400.....                                 | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |                                  |   |
| 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 <sup>2</sup> .....           |                   | 804,561          | 230,008          | 7,653                 | 219,762          | 4,191                            | 1,598   |
| Total.....                                   | 3,692             | 9,772,417        | 380,800          | 111,049               | 268,300          | 11,453                           | 10,002  |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                                  |   |
| 1932.....                                    | 4,102             | 10,867,743       | 362,378          |                       |                  |                                  |   |
| 1931.....                                    | 3,431             | 14,041,657       | 349,026          |                       |                  |                                  |   |
| 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       | 178,861          |                       |                  |                                  |   |
| 1924.....                                    | 10,664            | 27,534,276       | 184,334          |                       |                  |                                  |   |
| 1923.....                                    | 10,467            | 25,711,611       | 241,291          |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NEW HAMPSHIRE

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income    | Tax         | Tax before tax credit |          |                                  | Tax credit—12½ per cent on capital net loss |
|--|-------------------|---------------|-------------|-----------------------|----------|----------------------------------|---|
|  |                   |               |             | Normal tax            | Surtax   | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 1, 876            | \$1, 216, 848 |             |                       |          |                                  |   |
| Under 1 (est.)                               | 64                | 33, 681       | \$557       | \$557                 |          |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 3, 153            | 4, 440, 279   |             |                       |          |                                  |   |
| 1-2 (est.)                                   | 3, 330            | 4, 432, 344   | 40, 050     | 40, 050               |          |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 2, 321            | 5, 752, 673   |             |                       |          |                                  |   |
| 2-3 (est.)                                   | 1, 014            | 2, 601, 844   | 26, 185     | 26, 185               |          |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 688               | 2, 296, 927   |             |                       |          |                                  |   |
| 3-4 (est.)                                   | 994               | 3, 438, 160   | 30, 014     | 30, 014               |          |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 150               | 664, 465      |             |                       |          |                                  |   |
| 4-5 (est.)                                   | 515               | 2, 323, 771   | 30, 073     | 30, 073               |          |                                  |   |
| 5-6 <sup>1</sup>                             | 64                | 349, 699      |             |                       |          |                                  |   |
| 5-6  | 369               | 2, 010, 667   | 32, 407     | 32, 407               |          |                                  |   |
| 6-7  | 221               | 1, 422, 948   | 24, 810     | 23, 780               | \$1, 030 |                                  |   |
| 7-8  | 154               | 1, 152, 711   | 25, 860     | 23, 412               | 2, 448   |                                  |   |
| 8-9  | 108               | 915, 401      | 21, 670     | 18, 994               | 2, 676   |                                  |   |
| 9-10   | 72                | 679, 937      | 21, 119     | 18, 634               | 2, 485   |                                  |   |
| 10-11  | 65                | 682, 039      | 22, 654     | 19, 393               | 3, 261   |                                  |   |
| 11-12  | 47                | 542, 827      | 17, 610     | 14, 294               | 3, 316   |                                  |   |
| 12-13  | 37                | 459, 551      | 16, 006     | 12, 669               | 3, 427   |                                  |   |
| 13-14  | 25                | 339, 469      | 14, 465     | 11, 281               | 3, 184   |                                  |   |
| 14-15  | 15                | 219, 433      | 10, 895     | 8, 417                | 2, 478   |                                  |   |
| 15-20  | 68                | 1, 154, 658   | 58, 841     | 43, 429               | 18, 593  | \$471                            | \$3, 652                                    |
| 20-25  | 33                | 721, 267      | 36, 824     | 23, 913               | 19, 243  | 697                              | 7, 029                                      |
| 25-30  | 16                | 437, 542      | 27, 222     | 13, 516               | 17, 293  | 1, 061                           | 4, 648                                      |
| 30-40  | 27                | 930, 430      | 63, 179     | 29, 993               | 55, 506  | 650                              | 22, 979                                     |
| 40-50  | 8                 | 346, 467      | 29, 944     | 13, 001               | 28, 843  |                                  | 11, 900                                     |
| 50-60  | 8                 | 433, 106      | 27, 352     | 9, 206                | 40, 461  | 6, 460                           | 28, 775                                     |
| 60-70  | 4                 | 268, 475      | 15, 326     | 6, 542                | 20, 395  | 12, 533                          | 24, 144                                     |
| 70-80  | 3                 | 225, 237      | 40, 222     | 5, 778                | 36, 563  |                                  | 2, 119                                      |
| 80-90  | 2                 | 161, 736      | 28, 591     | 11                    | 28, 580  |                                  |   |
| 90-100                                       |                   |               |             |                       |          |                                  |   |
| 100-150                                      | 5                 | 575, 704      | 94, 737     | 4, 740                | 148, 637 |                                  | 58, 640                                     |
| 150-200                                      | 2                 | 325, 205      | 76, 971     | 1, 329                | 66, 007  | 10, 303                          | 668   |
| 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  | 15, 458           | 41, 555, 501  | 833, 674    | 461, 618              | 504, 426 | 32, 184                          | 164, 554                                    |
| Summary for preceding years: <sup>2</sup>    |                   |               |             |                       |          |                                  |   |
| 1932   | 15, 738           | 43, 854, 575  | 746, 847    |                       |          |                                  |   |
| 1931   | 12, 477           | 49, 243, 306  | 563, 289    |                       |          |                                  |   |
| 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   | 36, 876           | 104, 852, 122 | 1, 643, 150 |                       |          |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NEW JERSEY

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax          | Tax before tax credit |              |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|--------------|-----------------------|--------------|----------------------------------|---|
|  |                   |                  |              | Normal tax            | Surtax       | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 15, 613           | \$11, 300, 950   |              |                       |              |                                  |   |
| Under 1 (est.)                               | 807               | 451, 206         | \$10, 301    | \$10, 301             |              |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 38, 531           | 55, 860, 852     |              |                       |              |                                  |   |
| 1-2 (est.)                                   | 40, 504           | 55, 248, 468     | 530, 175     | 530, 175              |              |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 36, 073           | 90, 758, 510     |              |                       |              |                                  |   |
| 2-3 (est.)                                   | 15, 402           | 39, 416, 146     | 420, 816     | 420, 816              |              |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 10, 972           | 36, 321, 439     |              |                       |              |                                  |   |
| 3-4 (est.)                                   | 15, 567           | 53, 818, 000     | 495, 278     | 495, 278              |              |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 1, 218            | 5, 312, 215      |              |                       |              |                                  |   |
| 4-5 (est.)                                   | 7, 676            | 34, 061, 160     | 461, 068     | 461, 068              |              |                                  |   |
| 5-6 <sup>1</sup>                             | 334               | 2, 088, 913      |              |                       |              |                                  |   |
| 5-6  | 5, 262            | 28, 786, 307     | 499, 869     | 499, 869              |              |                                  |   |
| 6-7  | 3, 417            | 22, 082, 505     | 444, 224     | 425, 267              | \$18, 957    |                                  |   |
| 7-8  | 2, 274            | 16, 970, 058     | 410, 498     | 376, 957              | 33, 541      |                                  |   |
| 8-9  | 1, 598            | 13, 552, 067     | 406, 890     | 367, 126              | 39, 764      |                                  |   |
| 9-10   | 1, 191            | 11, 289, 627     | 370, 589     | 328, 822              | 41, 767      |                                  |   |
| 10-11  | 827               | 8, 681, 150      | 322, 790     | 281, 371              | 41, 419      |                                  |   |
| 11-12  | 674               | 7, 724, 157      | 315, 778     | 268, 704              | 47, 074      |                                  |   |
| 12-13  | 525               | 6, 569, 955      | 294, 574     | 242, 912              | 51, 662      |                                  |   |
| 13-14  | 378               | 5, 101, 453      | 244, 866     | 196, 779              | 48, 087      |                                  |   |
| 14-15  | 347               | 5, 018, 763      | 241, 474     | 185, 884              | 55, 590      |                                  |   |
| 15-20  | 1, 078            | 18, 633, 681     | 1, 013, 325  | 770, 359              | 312, 577     | \$3, 373                         | \$72, 084                                       |
| 20-25  | 545               | 12, 151, 176     | 775, 237     | 535, 102              | 339, 106     | 10, 977                          | 109, 948  |
| 25-30  | 325               | 8, 861, 823      | 619, 513     | 403, 496              | 361, 737     | 7, 154                           | 152, 874  |
| 30-40  | 417               | 14, 247, 277     | 1, 205, 191  | 663, 837              | 825, 441     | 36, 192                          | 320, 279  |
| 40-50  | 189               | 8, 380, 430      | 831, 979     | 353, 066              | 694, 942     | 23, 939                          | 239, 968  |
| 50-60  | 136               | 7, 384, 573      | 902, 042     | 315, 908              | 792, 845     | 16, 625                          | 223, 336  |
| 60-70  | 79                | 5, 094, 845      | 710, 279     | 176, 812              | 635, 330     | 35, 123                          | 136, 986  |
| 70-80  | 38                | 2, 845, 105      | 411, 252     | 97, 258               | 416, 495     | 27, 477                          | 129, 978  |
| 80-90  | 33                | 2, 783, 371      | 490, 106     | 109, 807              | 490, 191     | 14, 304                          | 124, 196  |
| 90-100                                       | 14                | 1, 324, 229      | 293, 768     | 47, 795               | 259, 764     | 9, 085                           | 22, 876   |
| 100-150                                      | 53                | 6, 310, 349      | 1, 588, 459  | 193, 647              | 1, 430, 021  | 91, 833                          | 127, 042  |
| 150-200                                      | 21                | 3, 578, 068      | 1, 080, 877  | 106, 747              | 1, 065, 515  | 37, 708                          | 129, 093  |
| 200-250                                      | 7                 | 1, 489, 869      | 463, 211     | 15, 825               | 503, 014     | 9, 821                           | 65, 449   |
| 250-300                                      | 3                 | 865, 188         | 207, 231     | 3, 991                | 235, 008     | 28, 814                          | 60, 582   |
| 300-400                                      | 4                 | 1, 345, 047      | 545, 337     | 53, 223               | 557, 809     |                                  | 65, 695   |
| 400-500                                      |                   |                  |              |                       |              |                                  |   |
| 500-750                                      | 2                 | 1, 279, 432      | 576, 277     |                       | 595, 261     | 179                              | 19, 163   |
| 750-1,000                                    |                   |                  |              |                       |              |                                  |   |
| 1,000-1,500                                  | 3                 | 3, 811, 474      | 1, 920, 448  |                       | 1, 920, 691  |                                  | 243   |
| 1,500-2,000                                  | 1                 | (2)              | (2)          | (2)                   | (2)          |                                  | (2)   |
| 2,000-3,000                                  | 2                 | (2)              | (2)          | (2)                   | (2)          |                                  | (2)   |
| 3,000-4,000                                  |                   |                  |              |                       |              |                                  |   |
| 4,000-5,000                                  |                   |                  |              |                       |              |                                  |   |
| 5,000 and over                               |                   |                  |              |                       |              |                                  |   |
| Classes grouped <sup>2</sup>                 |                   | 7, 562, 056      | 3, 898, 460  | 18, 071               | 3, 881, 650  |                                  | 1, 261  |
| Total  | 202, 190          | 618, 361, 894    | 23, 002, 182 | 8, 956, 273           | 15, 695, 258 | 352, 604                         | 2, 001, 953                                     |
| Summary for preceding years: <sup>3</sup>    |                   |                  |              |                       |              |                                  |   |
| 1932   | 217, 812          | 689, 687, 207    | 22, 079, 975 |                       |              |                                  |   |
| 1931   | 178, 754          | 785, 764, 184    | 13, 971, 251 |                       |              |                                  |   |
| 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 |                       |              |                                  |   |

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## NEW MEXICO

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|  |                   |                  |                  | Normal tax            | Surtax           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 437               | \$277, 807       |                  |                       |                  |                                  |   |
| Under 1 (est.)                               | 5                 | 2, 578           | \$70             | \$70                  |                  |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 767               | 1, 115, 240      |                  |                       |                  |                                  |   |
| 1-2 (est.)                                   | 1, 199            | 1, 660, 015      | 16, 264          | 16, 264               |                  |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 1, 197            | 3, 058, 571      |                  |                       |                  |                                  |   |
| 2-3 (est.)                                   | 525               | 1, 372, 889      | 13, 647          | 13, 647               |                  |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 336               | 1, 107, 639      |                  |                       |                  |                                  |   |
| 3-4 (est.)                                   | 473               | 1, 635, 315      | 19, 138          | 19, 138               |                  |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 21                | 92, 003          |                  |                       |                  |                                  |   |
| 4-5 (est.)                                   | 282               | 1, 251, 655      | 21, 002          | 21, 002               |                  |                                  |   |
| 5-6 <sup>1</sup>                             | 10                | 54, 319          |                  |                       |                  |                                  |   |
| 5-6  | 117               | 633, 008         | 13, 312          | 13, 312               |                  |                                  |   |
| 6-7  | 77                | 496, 297         | 11, 688          | 11, 348               | \$340            |                                  |   |
| 7-8  | 42                | 310, 032         | 9, 592           | 9, 016                | 576              |                                  |   |
| 8-9  | 26                | 219, 673         | 8, 459           | 7, 826                | 633              |                                  |   |
| 9-10   | 11                | 102, 624         | 3, 552           | 3, 185                | 367              |                                  |   |
| 10-11  | 12                | 124, 566         | 3, 313           | 2, 741                | 572              |                                  |   |
| 11-12  | 9                 | 103, 065         | 3, 948           | 3, 317                | 631              |                                  |   |
| 12-13  | 5                 | 62, 987          | 3, 766           | 3, 277                | 489              |                                  |   |
| 13-14  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 14-15  | 5                 | 72, 140          | 4, 549           | 3, 704                | 785              |                                  |   |
| 15-20  | 8                 | 138, 280         | 6, 827           | 4, 539                | 2, 288           |                                  |   |
| 20-25  | 6                 | 131, 589         | 8, 069           | 5, 608                | 3, 598           |                                  | \$1, 137  |
| 25-30  | 2                 | 54, 732          | 1, 118           | 1, 874                | 2, 258           |                                  | 3, 014  |
| 30-40  | 2                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 40-50  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  |   |
| 50-60  |                   |                  |                  |                       |                  |                                  |   |
| 60-70  | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |                                  | ( <sup>2</sup> )                                |
| 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 <sup>2</sup>                 |                   | 191, 527         | 17, 657          | 7, 625                | 17, 203          |                                  | 7, 171  |
| Total  | 5, 577            | 14, 268, 551     | 165, 971         | 147, 553              | 29, 740          |                                  | 11, 322   |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                                  |   |
| 1932   | 5, 574            | 14, 666, 467     | 178, 605         |                       |                  |                                  |   |
| 1931   | 5, 389            | 18, 231, 469     | 117, 336         |                       |                  |                                  |   |
| 1930   | 6, 283            | 24, 970, 971     | 222, 459         |                       |                  |                                  |   |
| 1929   | 6, 874            | 30, 875, 636     | 209, 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         |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NEW YORK

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax           | Tax before tax credit |               |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|---------------|-----------------------|---------------|--|--|
|   |                         |                  |               | Normal<br>tax         | Surtax        | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 74, 283                 | \$53, 166, 802   |               |                       |               |  |  |
| Under 1 (est.)                                  | 2, 154                  | 1, 210, 519      | \$20, 333     | \$20, 333             |               |  |  |
| 1-2 (est.) <sup>1</sup>                         | 138, 763                | 198, 228, 197    |               |                       |               |  |  |
| 1-2 (est.)                                      | 156, 140                | 212, 690, 455    | 2, 049, 287   | 2, 049, 287           |               |  |  |
| 2-3 (est.) <sup>1</sup>                         | 120, 235                | 300, 288, 060    |               |                       |               |  |  |
| 2-3 (est.)                                      | 55, 702                 | 142, 325, 852    | 1, 638, 142   | 1, 638, 142           |               |  |  |
| 3-4 (est.) <sup>1</sup>                         | 34, 401                 | 114, 285, 946    |               |                       |               |  |  |
| 3-4 (est.)                                      | 51, 811                 | 178, 794, 399    | 2, 013, 995   | 2, 013, 995           |               |  |  |
| 4-5 (est.) <sup>1</sup>                         | 4, 156                  | 18, 081, 729     |               |                       |               |  |  |
| 4-5 (est.)                                      | 26, 458                 | 117, 757, 922    | 1, 676, 400   | 1, 676, 400           |               |  |  |
| 5-6 <sup>1</sup>                                | 1, 348                  | 7, 365, 145      |               |                       |               |  |  |
| 5-6   | 18, 622                 | 101, 789, 602    | 1, 848, 408   | 1, 848, 408           |               |  |  |
| 6-7   | 12, 939                 | 83, 723, 111     | 1, 745, 532   | 1, 683, 639           | \$61, 893     |  |  |
| 7-8   | 9, 014                  | 67, 349, 653     | 1, 716, 606   | 1, 582, 556           | 134, 050      |  |  |
| 8-9   | 6, 356                  | 53, 907, 572     | 1, 636, 439   | 1, 476, 815           | 159, 624      |  |  |
| 9-10  | 4, 988                  | 47, 285, 796     | 1, 617, 381   | 1, 442, 291           | 175, 090      |  |  |
| 10-11   | 3, 656                  | 38, 307, 832     | 1, 465, 127   | 1, 282, 916           | 182, 211      |  |  |
| 11-12   | 2, 957                  | 33, 993, 429     | 1, 433, 677   | 1, 226, 087           | 207, 590      |  |  |
| 12-13   | 2, 337                  | 29, 159, 658     | 1, 319, 773   | 1, 097, 577           | 222, 196      |  |  |
| 13-14   | 2, 011                  | 27, 118, 212     | 1, 276, 932   | 1, 024, 402           | 252, 530      |  |  |
| 14-15   | 1, 713                  | 24, 802, 826     | 1, 260, 307   | 987, 190              | 273, 117      |  |  |
| 15-20   | 5, 224                  | 90, 306, 638     | 4, 915, 714   | 3, 827, 163           | 1, 504, 539   | \$15, 872                                  | \$431, 860   |
| 20-25   | 3, 224                  | 71, 897, 015     | 4, 630, 060   | 3, 310, 887           | 2, 026, 970   | 47, 235                                    | 755, 032   |
| 25-30   | 2, 218                  | 60, 687, 871     | 4, 215, 392   | 2, 881, 090           | 2, 468, 458   | 88, 017                                    | 1, 222, 173  |
| 30-40   | 2, 634                  | 91, 425, 753     | 7, 428, 912   | 4, 238, 475           | 5, 435, 234   | 174, 000                                   | 2, 418, 797  |
| 40-50   | 1, 444                  | 64, 509, 685     | 6, 432, 549   | 2, 955, 017           | 5, 406, 861   | 196, 830                                   | 2, 126, 159  |
| 50-60   | 913                     | 49, 658, 005     | 5, 447, 095   | 2, 211, 577           | 5, 278, 161   | 174, 393                                   | 2, 217, 036  |
| 60-70   | 600                     | 38, 966, 996     | 5, 199, 139   | 1, 765, 942           | 5, 135, 880   | 140, 439                                   | 1, 843, 122  |
| 70-80   | 363                     | 27, 184, 043     | 4, 217, 908   | 1, 166, 021           | 4, 205, 842   | 104, 306                                   | 1, 258, 761  |
| 80-90   | 259                     | 22, 001, 507     | 4, 028, 928   | 945, 292              | 3, 923, 453   | 107, 770                                   | 947, 587   |
| 90-100  | 223                     | 21, 085, 521     | 4, 228, 880   | 910, 192              | 4, 097, 164   | 146, 787                                   | 925, 263   |
| 100-150   | 463                     | 55, 204, 368     | 13, 006, 603  | 2, 313, 183           | 13, 439, 267  | 464, 319                                   | 3, 210, 166  |
| 150-200   | 179                     | 30, 744, 259     | 8, 234, 422   | 1, 011, 494           | 9, 329, 585   | 283, 899                                   | 2, 381, 556  |
| 200-250   | 94                      | 21, 288, 981     | 7, 089, 488   | 811, 378              | 7, 160, 854   | 220, 667                                   | 1, 103, 411  |
| 250-300   | 45                      | 12, 128, 315     | 3, 976, 942   | 422, 911              | 3, 718, 067   | 296, 797                                   | 460, 833   |
| 300-400   | 42                      | 14, 490, 441     | 4, 815, 164   | 555, 045              | 5, 179, 657   | 246, 111                                   | 1, 165, 649  |
| 400-500   | 24                      | 10, 889, 202     | 4, 245, 685   | 285, 232              | 4, 066, 083   | 178, 959                                   | 314, 589   |
| 500-750   | 28                      | 17, 151, 173     | 6, 589, 431   | 391, 635              | 6, 597, 294   | 321, 771                                   | 721, 269   |
| 750-1,000                                       | 11                      | 9, 464, 874      | 4, 054, 296   | 166, 811              | 3, 975, 403   | 158, 120                                   | 186, 038   |
| 1,000-1,500                                     | 12                      | 14, 225, 456     | 4, 940, 269   | 150, 480              | 4, 191, 012   | 710, 774                                   | 111, 997   |
| 1,500-2,000                                     | 4                       | 6, 575, 555      | 2, 217, 922   | 35, 580               | 1, 566, 000   | 372, 252                                   |  |
| 2,000-3,000                                     | 4                       | (2)              | (2)           | (2)                   | (2)           | (2)  | (2)  |
| 3,000-4,000                                     | 1                       | (2)              | (2)           |                       | (2)           | (2)  |  |
| 4,000-5,000                                     | 1                       | (2)              | (2)           |                       | (2)           | (2)  |  |
| 5,000 and over                                  |                         |                  |               |                       |               |  |  |
| Classes grouped <sup>2</sup>                    |                         | 17, 372, 285     | 4, 780, 923   | 59, 443               | 5, 676, 433   | 806, 629                                   | 1, 761, 582  |
| Total   | 748, 054                | 2, 598, 890, 660 | 137, 414, 061 | 51, 464, 886          | 106, 255, 608 | 5, 256, 447                                | 25, 562, 880   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |               |                       |               |  |  |
| 1932  | 798, 685                | 2, 764, 354, 206 | 109, 593, 059 |                       |               |  |  |
| 1931  | 634, 057                | 3, 108, 633, 729 | 77, 975, 788  |                       |               |  |  |
| 1930  | 711, 566                | 4, 189, 130, 106 | 163, 508, 893 |                       |               |  |  |
| 1929  | 757, 835                | 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 |                       |               |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NORTH CAROLINA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....               | 3, 042                  | \$2, 251, 002    |                  |                       |                  |  |  |
| Under 1 (est.).....                             | 53                      | 23, 065          | \$742            | \$742                 |                  |  |  |
| 1-2 (est.) <sup>1</sup> .....                   | 5, 295                  | 7, 789, 514      |                  |                       |                  |  |  |
| 1-2 (est.).....                                 | 4, 125                  | 5, 590, 150      | 52, 415          | 52, 415               |                  |  |  |
| 2-3 (est.) <sup>1</sup> .....                   | 8, 049                  | 20, 163, 958     |                  |                       |                  |  |  |
| 2-3 (est.).....                                 | 1, 500                  | 3, 908, 204      | 33, 701          | 33, 701               |                  |  |  |
| 3-4 (est.) <sup>1</sup> .....                   | 2, 316                  | 7, 741, 461      |                  |                       |                  |  |  |
| 3-4 (est.).....                                 | 1, 491                  | 5, 191, 850      | 41, 327          | 41, 327               |                  |  |  |
| 4-5 (est.) <sup>1</sup> .....                   | 365                     | 1, 613, 209      |                  |                       |                  |  |  |
| 4-5 (est.).....                                 | 863                     | 3, 844, 960      | 45, 903          | 45, 903               |                  |  |  |
| 5-6 <sup>1</sup> .....                          | 105                     | 572, 228         |                  |                       |                  |  |  |
| 5-6.....  | 546                     | 3, 001, 314      | 46, 557          | 46, 557               |                  |  |  |
| 6-7.....  | 388                     | 2, 510, 563      | 43, 030          | 41, 217               | \$1, 813         |  |  |
| 7-8.....  | 252                     | 1, 883, 557      | 38, 633          | 34, 926               | 3, 707           |  |  |
| 8-9.....  | 199                     | 1, 686, 828      | 43, 702          | 38, 732               | 4, 970           |  |  |
| 9-10.....                                       | 129                     | 1, 229, 610      | 33, 173          | 28, 611               | 4, 562           |  |  |
| 10-11.....                                      | 115                     | 1, 204, 940      | 32, 503          | 26, 855               | 5, 648           |  |  |
| 11-12.....                                      | 90                      | 1, 029, 796      | 30, 853          | 24, 672               | 6, 181           |  |  |
| 12-13.....                                      | 62                      | 774, 140         | 26, 792          | 20, 805               | 5, 987           |  |  |
| 13-14.....                                      | 50                      | 677, 030         | 32, 267          | 25, 961               | 6, 306           |  |  |
| 14-15.....                                      | 39                      | 565, 348         | 23, 107          | 16, 876               | 6, 231           |  |  |
| 15-20.....                                      | 147                     | 2, 528, 118      | 118, 200         | 80, 100               | 41, 683          | \$499                                      | \$4, 082   |
| 20-25.....                                      | 64                      | 1, 413, 782      | 82, 722          | 45, 781               | 39, 248          | 84   | 2, 391   |
| 25-30.....                                      | 45                      | 1, 246, 083      | 81, 234          | 30, 874               | 52, 694          |  | 2, 334   |
| 30-40.....                                      | 37                      | 1, 269, 428      | 120, 965         | 50, 716               | 73, 390          | 2, 854                                     | 5, 092   |
| 40-50.....                                      | 27                      | 1, 193, 579      | 114, 490         | 22, 014               | 98, 095          | 3, 075                                     | 8, 694   |
| 50-60.....                                      | 17                      | 966, 800         | 128, 625         | 22, 086               | 103, 223         | 7, 187                                     | 3, 871   |
| 60-70.....                                      | 13                      | 846, 312         | 108, 581         | 11, 598               | 108, 908         | 4, 712                                     | 16, 637  |
| 70-80.....                                      | 6                       | 439, 616         | 67, 825          | 8, 239                | 69, 458          |  | 9, 872   |
| 80-90.....                                      | 3                       | 259, 078         | 43, 604          | 3, 365                | 35, 602          | 4, 637                                     |  |
| 90-100.....                                     | 5                       | 481, 029         | 80, 638          | 1, 741                | 85, 628          | 5, 568                                     | 12, 299  |
| 100-150.....                                    | 9                       | 1, 093, 278      | 253, 430         | 12, 052               | 294, 915         |  | 53, 537  |
| 150-200.....                                    | 2                       | 326, 689         | 105, 868         |                       | 105, 998         |  | 130  |
| 200-250.....                                    | 2                       | 415, 091         | 138, 290         |                       | 149, 466         |  | 11, 176  |
| 250-300.....                                    | 2                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 300-400.....                                    | 5                       | 1, 831, 415      | 603, 844         | 7, 439                | 773, 642         | 44   | 177, 281   |
| 400-500.....                                    | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  |  |
| 500-750.....                                    | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 750-1,000.....                                  | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 1,000-1,500.....                                | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 1,500-2,000.....                                |                         |                  |                  |                       |                  |  |  |
| 2,000-3,000.....                                |                         |                  |                  |                       |                  |  |  |
| 3,000-4,000.....                                |                         |                  |                  |                       |                  |  |  |
| 4,000-5,000.....                                |                         |                  |                  |                       |                  |  |  |
| 5,000 and over.....                             |                         |                  |                  |                       |                  |  |  |
| Classes grouped <sup>2</sup> .....              |                         | 4, 110, 040      | 1, 548, 208      |                       | 1, 844, 353      | 34, 873                                    | 331, 018   |
| Total.....                                      | 29, 462                 | 91, 673, 065     | 4, 121, 232      | 775, 305              | 3, 921, 708      | 63, 533                                    | 639, 314   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932.....                                       | 25, 972                 | 76, 989, 708     | 4, 017, 702      |                       |                  |  |  |
| 1931.....                                       | 22, 625                 | 88, 042, 580     | 2, 030, 396      |                       |                  |  |  |
| 1930.....                                       | 25, 216                 | 103, 624, 484    | 2, 426, 562      |                       |                  |  |  |
| 1929.....                                       | 28, 860                 | 130, 352, 897    | 3, 282, 957      |                       |                  |  |  |
| 1928.....                                       | 30, 997                 | 161, 059, 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      |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## NORTH DAKOTA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 1,441                   | \$930,172        |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 9                       | 4,918            | \$112            | \$112                 |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 2,027                   | 3,032,297        |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 1,501                   | 2,046,393        | 20,866           | 20,866                |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 1,702                   | 4,112,562        |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 437                     | 1,131,485        | 12,690           | 12,690                |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 287                     | 948,317          |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 448                     | 1,540,190        | 12,301           | 12,301                |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 27                      | 118,643          |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 211                     | 935,789          | 13,201           | 13,201                |                  |  |  |
| 5-6 <sup>1</sup>                                | 6                       | 32,463           |                  |                       |                  |  |  |
| 5-6   | 109                     | 598,515          | 10,854           | 10,854                |                  |  |  |
| 6-7   | 60                      | 384,251          | 7,115            | 6,843                 | \$272            |  |  |
| 7-8   | 24                      | 179,636          | 4,695            | 4,342                 | 353              |  |  |
| 8-9   | 19                      | 161,871          | 5,155            | 4,677                 | 478              |  |  |
| 9-10  | 14                      | 134,021          | 4,881            | 4,385                 | 496              |  |  |
| 10-11   | 8                       | 83,704           | 3,495            | 3,102                 | 393              |  |  |
| 11-12   | 7                       | 80,477           | 2,867            | 2,378                 | 489              |  |  |
| 12-13   | 4                       | 49,709           | 1,741            | 1,370                 | 371              |  |  |
| 13-14   | 4                       | 53,046           | 3,171            | 2,699                 | 472              |  |  |
| 14-15   | 3                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  |  |
| 15-20   | 10                      | 170,607          | 8,073            | 5,556                 | 2,517            |  |  |
| 20-25   |                         |                  |                  |                       |                  |  |  |
| 25-30   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  |  |
| 30-40   |                         |                  |                  |                       |                  |  |  |
| 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 <sup>2</sup>                    |                         | 70,734           | 3,883            | 2,291                 | 1,592            |  |  |
| Total   | 8,359                   | 16,799,800       | 115,100          | 107,667               | 7,433            |  |  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 8,889                   | 18,182,308       | 110,561          |                       |                  |  |  |
| 1931  | 7,013                   | 18,469,626       | 42,519           |                       |                  |  |  |
| 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          |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## OHIO

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income    | Tax        | Tax before tax credit |           |                                 | Tax credit—<br>12½ percent on capital net loss |
|--|-------------------|---------------|------------|-----------------------|-----------|---------------------------------|--|
|  |                   |               |            | Normal tax            | Surtax    | 12½ percent on capital net gain |  |
| Under 1 (est.) <sup>1</sup>                  | 16,404            | \$11,245,919  |            |                       |           |                                 |  |
| Under 1 (est.)                               | 359               | 173,296       | \$2,825    | \$2,825               |           |                                 |  |
| 1-2 (est.) <sup>1</sup>                      | 30,173            | 55,914,993    |            |                       |           |                                 |  |
| 1-2 (est.)                                   | 35,456            | 47,933,046    | 454,005    | 454,005               |           |                                 |  |
| 2-3 (est.) <sup>1</sup>                      | 33,826            | 84,585,556    |            |                       |           |                                 |  |
| 2-3 (est.)                                   | 12,315            | 31,895,288    | 292,894    | 292,894               |           |                                 |  |
| 3-4 (est.) <sup>1</sup>                      | 8,756             | 29,040,837    |            |                       |           |                                 |  |
| 3-4 (est.)                                   | 12,199            | 42,295,851    | 380,686    | 380,686               |           |                                 |  |
| 4-5 (est.) <sup>1</sup>                      | 1,207             | 5,252,001     |            |                       |           |                                 |  |
| 4-5 (est.)                                   | 6,360             | 28,193,904    | 354,894    | 354,894               |           |                                 |  |
| 5-6 <sup>1</sup>                             | 422               | 2,297,827     |            |                       |           |                                 |  |
| 5-6  | 3,868             | 21,106,439    | 357,812    | 357,812               |           |                                 |  |
| 6-7  | 2,599             | 16,831,676    | 319,221    | 306,602               | \$12,619  |                                 |  |
| 7-8  | 1,753             | 13,094,355    | 292,158    | 266,300               | 25,858    |                                 |  |
| 8-9  | 1,225             | 10,378,801    | 284,180    | 253,459               | 30,721    |                                 |  |
| 9-10   | 863               | 8,187,425     | 248,835    | 218,775               | 30,060    |                                 |  |
| 10-11  | 685               | 7,179,619     | 245,714    | 211,722               | 33,992    |                                 |  |
| 11-12  | 526               | 6,042,541     | 226,892    | 189,151               | 37,741    |                                 |  |
| 12-13  | 415               | 5,176,019     | 206,594    | 166,729               | 39,865    |                                 |  |
| 13-14  | 331               | 4,467,752     | 191,180    | 149,603               | 41,577    |                                 |  |
| 14-15  | 255               | 3,691,421     | 164,583    | 123,949               | 40,634    |                                 |  |
| 15-20  | 782               | 13,490,708    | 709,275    | 509,338               | 222,506   | \$5,476                         | \$28,045                                       |
| 20-25  | 423               | 9,371,006     | 574,285    | 384,114               | 259,052   | 8,629                           | 77,510   |
| 25-30  | 266               | 7,275,086     | 470,152    | 276,623               | 292,049   | 13,839                          | 112,359  |
| 30-40  | 301               | 10,481,757    | 878,625    | 415,741               | 607,885   | 38,497                          | 183,498  |
| 40-50  | 167               | 7,384,857     | 675,302    | 270,370               | 587,824   | 42,395                          | 225,287  |
| 50-60  | 72                | 3,945,309     | 490,956    | 149,174               | 427,745   | 10,440                          | 96,403   |
| 60-70  | 60                | 3,910,506     | 475,787    | 141,979               | 472,904   | 41,856                          | 180,952  |
| 70-80  | 31                | 2,308,394     | 385,583    | 83,176                | 321,870   | 29,692                          | 49,155   |
| 80-90  | 25                | 2,123,748     | 297,586    | 46,984                | 324,559   | 38,203                          | 112,160  |
| 90-100                                       | 12                | 1,158,506     | 221,438    | 40,360                | 199,117   | 22,474                          | 40,513   |
| 100-150                                      | 37                | 4,370,163     | 1,031,076  | 117,549               | 1,018,531 | 44,151                          | 149,155  |
| 150-200                                      | 13                | 2,347,635     | 597,524    | 21,308                | 602,582   | 54,394                          | 80,760   |
| 200-250                                      | 9                 | 2,051,147     | 515,787    | 15,059                | 611,716   | 42,687                          | 153,675  |
| 250-300                                      | 8                 | 2,139,565     | 550,928    | 14,934                | 408,417   | 127,577                         |  |
| 300-400                                      | 3                 | 1,073,032     | 228,533    | 4,010                 | 166,919   | 77,818                          | 20,214   |
| 400-500                                      | 4                 | (?)           | (?)        | (?)                   | (?)       | (?)                             | (?)  |
| 500-750                                      | 1                 | (?)           | (?)        | (?)                   | (?)       | (?)                             | (?)  |
| 750-1,000                                    | 1                 | (?)           | (?)        | (?)                   | (?)       | (?)                             | (?)  |
| 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 <sup>2</sup>                 |                   | 3,298,029     | 1,112,115  | 28,295                | 937,602   | 149,972                         | 3,754  |
| Total  | 181,212           | 511,694,014   | 13,237,425 | 6,248,420             | 7,754,345 | 748,100                         | 1,513,440                                      |
| Summary for preceding years: <sup>2</sup>    |                   |               |            |                       |           |                                 |  |
| 1932   | 188,141           | 556,313,005   | 12,296,627 |                       |           |                                 |  |
| 1931   | 164,809           | 689,352,135   | 9,742,860  |                       |           |                                 |  |
| 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 | 35,519,337 |                       |           |                                 |  |
| 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 |                       |           |                                 |  |

For footnotes, see p. 137.



TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## OKLAHOMA

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income  | Tax       | Tax before tax credit |         |                                 | Tax credit—<br>12½ percent on capital net loss |
|--|-------------------|-------------|-----------|-----------------------|---------|---------------------------------|--|
|  |                   |             |           | Normal tax            | Surtax  | 12½ percent on capital net gain |  |
| Under 1 (est.) <sup>1</sup>                  | 4,098             | \$2,564,474 |           |                       |         |                                 |  |
| Under 1 (est.)                               | 67                | 35,480      | \$585     | \$585                 |         |                                 |  |
| 1-2 (est.) <sup>1</sup>                      | 8,024             | 11,874,770  |           |                       |         |                                 |  |
| 1-2 (est.)                                   | 3,808             | 5,426,692   | 58,604    | 58,604                |         |                                 |  |
| 2-3 (est.) <sup>1</sup>                      | 6,858             | 17,043,062  |           |                       |         |                                 |  |
| 2-3 (est.)                                   | 1,780             | 4,635,236   | 47,943    | 47,943                |         |                                 |  |
| 3-4 (est.) <sup>1</sup>                      | 1,708             | 5,662,800   |           |                       |         |                                 |  |
| 3-4 (est.)                                   | 2,616             | 9,062,726   | 80,721    | 80,721                |         |                                 |  |
| 4-5 (est.) <sup>1</sup>                      | 224               | 967,883     |           |                       |         |                                 |  |
| 4-5 (est.)                                   | 1,402             | 6,231,294   | 84,135    | 84,135                |         |                                 |  |
| 5-6 <sup>1</sup>                             | 35                | 191,748     |           |                       |         |                                 |  |
| 5-6  | 726               | 3,963,961   | 70,610    | 70,610                |         |                                 |  |
| 6-7  | 452               | 2,929,843   | 61,065    | 58,873                | \$2,192 |                                 |  |
| 7-8  | 324               | 2,420,657   | 60,980    | 56,245                | 4,735   |                                 |  |
| 8-9  | 187               | 1,576,357   | 45,667    | 41,128                | 4,539   |                                 |  |
| 9-10   | 180               | 1,711,689   | 59,974    | 53,709                | 6,265   |                                 |  |
| 10-11  | 120               | 1,257,362   | 49,137    | 43,185                | 5,952   |                                 |  |
| 11-12  | 79                | 905,926     | 38,821    | 33,350                | 5,471   |                                 |  |
| 12-13  | 83                | 1,037,029   | 46,760    | 38,892                | 7,868   |                                 |  |
| 13-14  | 52                | 700,807     | 36,829    | 30,336                | 6,493   |                                 |  |
| 14-15  | 44                | 637,327     | 34,810    | 27,792                | 7,018   |                                 |  |
| 15-20  | 160               | 2,766,794   | 170,090   | 127,343               | 46,369  | \$1,133                         | \$4,755  |
| 20-25  | 75                | 1,685,019   | 123,344   | 80,061                | 45,629  | 5,704                           | 8,050  |
| 25-30  | 57                | 1,536,233   | 124,937   | 73,182                | 59,559  | 3,758                           | 11,562   |
| 30-40  | 26                | 883,425     | 83,440    | 41,562                | 49,436  | 5,204                           | 12,762   |
| 40-50  | 20                | 877,385     | 107,804   | 43,523                | 61,608  | 14,047                          | 11,374   |
| 50-60  | 12                | 644,663     | 70,138    | 21,412                | 58,391  | 10,466                          | 20,125   |
| 60-70  | 2                 | 124,977     | 19,353    | 3,943                 | 14,674  | 736                             |  |
| 70-80  |                   |             |           |                       |         |                                 |  |
| 80-90  | 1                 | (2)         | (2)       |                       | (2)     | (2)                             |  |
| 90-100                                       | 2                 | (2)         | (2)       | (2)                   | (2)     | (2)                             | (2)  |
| 100-150                                      | 1                 | (2)         | (2)       |                       | (2)     | (2)                             |  |
| 150-200                                      | 1                 | (2)         | (2)       | (2)                   | (2)     |                                 | (2)  |
| 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 <sup>2</sup>                 |                   | 553,286     | 132,630   | 18,511                | 111,470 | 13,428                          | 10,779   |
| Total  | 33,224            | 89,908,905  | 1,608,377 | 1,135,645             | 497,669 | 54,470                          | 79,407   |
| Summary for preceding years: <sup>3</sup>    |                   |             |           |                       |         |                                 |  |
| 1932   | 31,832            | 83,367,347  | 1,203,868 |                       |         |                                 |  |
| 1931   | 28,242            | 93,593,901  | 861,871   |                       |         |                                 |  |
| 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 |                       |         |                                 |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## OREGON

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|  |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 1,738                   | \$999,112        |                  |                       |                  |  |  |
| Under 1 (est.).....                                  | 50                      | 25,138           | \$592            | \$592                 |                  |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 6,839                   | 9,754,430        |                  |                       |                  |  |  |
| 1-2 (est.).....                                      | 5,925                   | 7,938,307        | 73,914           | 73,914                |                  |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 5,664                   | 14,555,797       |                  |                       |                  |  |  |
| 2-3 (est.).....                                      | 1,539                   | 4,026,233        | 34,625           | 34,625                |                  |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 1,813                   | 5,998,822        |                  |                       |                  |  |  |
| 3-4 (est.).....                                      | 1,599                   | 5,502,995        | 51,268           | 51,268                |                  |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 119                     | 519,462          |                  |                       |                  |  |  |
| 4-5 (est.).....                                      | 802                     | 3,565,974        | 48,503           | 48,503                |                  |  |  |
| 5-6 <sup>1</sup> .....                               | 14                      | 75,117           |                  |                       |                  |  |  |
| 5-6.....   | 521                     | 2,826,971        | 50,590           | 50,590                |                  |  |  |
| 6-7.....   | 260                     | 1,677,165        | 35,352           | 34,139                | \$1,213          |  |  |
| 7-8.....   | 169                     | 1,249,218        | 33,779           | 31,424                | 2,355            |  |  |
| 8-9.....   | 111                     | 938,023          | 31,694           | 28,976                | 2,718            |  |  |
| 9-10.....  | 79                      | 743,315          | 24,707           | 21,726                | 2,981            |  |  |
| 10-11.....   | 59                      | 619,565          | 25,453           | 22,502                | 2,951            |  |  |
| 11-12.....   | 41                      | 470,059          | 19,820           | 16,976                | 2,844            |  |  |
| 12-13.....   | 31                      | 388,193          | 18,301           | 15,326                | 2,975            |  |  |
| 13-14.....   | 28                      | 374,952          | 18,883           | 15,476                | 3,407            |  |  |
| 14-15.....   | 32                      | 460,024          | 23,026           | 18,068                | 4,958            |  |  |
| 15-20.....   | 69                      | 1,158,716        | 70,164           | 52,693                | 18,165           | \$74                                       | \$768  |
| 20-25.....   | 23                      | 518,532          | 32,078           | 20,433                | 14,628           | 680  | 3,663  |
| 25-30.....   | 14                      | 386,961          | 31,447           | 19,710                | 16,304           |  | 4,567  |
| 30-40.....   | 17                      | 579,529          | 59,833           | 33,998                | 31,447           | 4,991                                      | 10,603   |
| 40-50.....   | 8                       | 345,734          | 42,876           | 20,940                | 28,490           |  | 6,554  |
| 50-60.....   | 5                       | 276,993          | 31,098           | 9,902                 | 31,303           |  | 10,107   |
| 60-70.....   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 70-80.....   | 2                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 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 <sup>2</sup> .....                   |                         | 223,701          | 37,890           | 13,743                | 26,458           | 4,342                                      | 6,653  |
| Total.....   | 27,572                  | 66,199,038       | 795,893          | 635,524               | 193,197          | 10,087                                     | 42,915   |
| Summary for preced-<br>ing years: <sup>3</sup> ..... |                         |                  |                  |                       |                  |  |  |
| 1932.....  | 25,845                  | 60,519,751       | 670,442          |                       |                  |  |  |
| 1931.....  | 20,181                  | 73,154,659       | 474,055          |                       |                  |  |  |
| 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        |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## PENNSYLVANIA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax          | Tax before tax credit |              |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|--------------|-----------------------|--------------|--|--|
|   |                         |                  |              | Normal<br>tax         | Surtax       | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....               | 32, 435                 | \$21, 396, 850   | —            | —                     | —            | —  | —  |
| Under 1 (est.).....                             | 725                     | 410, 735         | \$5, 967     | \$5, 967              | —            | —  | —  |
| 1-2 (est.) <sup>1</sup> .....                   | 73, 639                 | 105, 557, 065    | —            | —                     | —            | —  | —  |
| 1-2 (est.).....                                 | 57, 792                 | 83, 299, 443     | 949, 255     | 949, 255              | —            | —  | —  |
| 2-3 (est.) <sup>1</sup> .....                   | 58, 230                 | 145, 841, 736    | —            | —                     | —            | —  | —  |
| 2-3 (est.).....                                 | 19, 903                 | 49, 849, 887     | 706, 909     | 706, 909              | —            | —  | —  |
| 3-4 (est.) <sup>1</sup> .....                   | 14, 988                 | 49, 650, 709     | —            | —                     | —            | —  | —  |
| 3-4 (est.).....                                 | 22, 202                 | 77, 245, 323     | 813, 553     | 813, 553              | —            | —  | —  |
| 4-5 (est.) <sup>1</sup> .....                   | 2, 045                  | 8, 804, 412      | —            | —                     | —            | —  | —  |
| 4-5 (est.).....                                 | 12, 713                 | 56, 312, 570     | 780, 948     | 780, 948              | —            | —  | —  |
| 5-6.....  | 713                     | 3, 896, 488      | —            | —                     | —            | —  | —  |
| 5-6.....  | 7, 141                  | 30, 005, 440     | 679, 794     | 679, 794              | —            | —  | —  |
| 6-7.....  | 4, 751                  | 30, 735, 004     | 597, 304     | 574, 528              | \$22, 776    | —  | —  |
| 7-8.....  | 3, 216                  | 24, 008, 453     | 573, 617     | 525, 970              | 47, 647      | —  | —  |
| 8-9.....  | 2, 249                  | 19, 080, 659     | 530, 394     | 474, 331              | 56, 063      | —  | —  |
| 9-10.....                                       | 1, 702                  | 16, 125, 004     | 520, 096     | 460, 687              | 59, 409      | —  | —  |
| 10-11.....                                      | 1, 311                  | 13, 745, 371     | 477, 882     | 412, 082              | 65, 800      | —  | —  |
| 11-12.....                                      | 975                     | 11, 191, 096     | 428, 748     | 360, 997              | 67, 751      | —  | —  |
| 12-13.....                                      | 771                     | 9, 624, 931      | 397, 822     | 323, 058              | 74, 764      | —  | —  |
| 13-14.....                                      | 655                     | 8, 827, 971      | 374, 043     | 291, 837              | 82, 206      | —  | —  |
| 14-15.....                                      | 567                     | 8, 217, 455      | 386, 092     | 295, 485              | 90, 607      | —  | —  |
| 15-20.....                                      | 1, 725                  | 29, 677, 496     | 1, 500, 201  | 1, 117, 586           | 490, 666     | \$5, 336                                   | \$113, 387   |
| 20-25.....                                      | 1, 032                  | 23, 043, 967     | 1, 419, 750  | 965, 706              | 643, 782     | 22, 664                                    | 212, 402   |
| 25-30.....                                      | 652                     | 17, 856, 890     | 1, 224, 861  | 761, 380              | 722, 327     | 26, 270                                    | 285, 116   |
| 30-40.....                                      | 706                     | 24, 201, 663     | 1, 982, 051  | 1, 009, 167           | 1, 409, 591  | 56, 609                                    | 493, 316   |
| 40-50.....                                      | 412                     | 18, 294, 525     | 1, 740, 775  | 677, 189              | 1, 504, 645  | 58, 416                                    | 499, 475   |
| 50-60.....                                      | 237                     | 13, 024, 426     | 1, 585, 159  | 503, 205              | 1, 382, 152  | 66, 683                                    | 366, 881   |
| 60-70.....                                      | 147                     | 9, 538, 559      | 1, 225, 567  | 328, 049              | 1, 233, 822  | 45, 615                                    | 382, 520   |
| 70-80.....                                      | 77                      | 5, 732, 298      | 939, 473     | 201, 289              | 813, 280     | 65, 670                                    | 140, 776   |
| 80-90.....                                      | 54                      | 4, 573, 297      | 771, 751     | 133, 015              | 780, 864     | 39, 353                                    | 181, 511   |
| 90-100.....                                     | 40                      | 3, 772, 370      | 826, 767     | 155, 242              | 734, 701     | 25, 551                                    | 88, 727  |
| 100-150.....                                    | 88                      | 10, 352, 058     | 2, 392, 924  | 315, 100              | 2, 250, 523  | 175, 269                                   | 347, 968   |
| 150-200.....                                    | 42                      | 7, 221, 130      | 1, 967, 770  | 116, 863              | 1, 993, 311  | 127, 764                                   | 270, 168   |
| 200-250.....                                    | 14                      | 3, 091, 030      | 1, 035, 047  | 74, 954               | 943, 368     | 47, 438                                    | 30, 713  |
| 250-300.....                                    | 11                      | 2, 958, 549      | 982, 820     | 17, 370               | 942, 280     | 57, 776                                    | 34, 606  |
| 300-400.....                                    | 5                       | 1, 763, 225      | 642, 663     | 32, 523               | 671, 330     | 46, 234                                    | 7, 424   |
| 400-500.....                                    | 3                       | 1, 359, 845      | 453, 230     | 2, 066                | 402, 229     | 50, 935                                    | —  |
| 500-750.....                                    | 7                       | 4, 176, 716      | 1, 849, 082  | 10, 813               | 1, 830, 560  | 23, 061                                    | 15, 352  |
| 750-1,000.....                                  | 2                       | 1, 974, 305      | 705, 444     | 2, 218                | 621, 257     | 81, 969                                    | —  |
| 1,000-1,500.....                                | 4                       | 4, 810, 966      | 1, 403, 020  | 27, 681               | 1, 081, 853  | 309, 666                                   | 16, 180  |
| 1,500-2,000.....                                | —                       | —                | —            | —                     | —            | —  | —  |
| 2,000-3,000.....                                | —                       | —                | —            | —                     | —            | —  | —  |
| 3,000-4,000.....                                | —                       | —                | —            | —                     | —            | —  | —  |
| 4,000-5,000.....                                | —                       | —                | —            | —                     | —            | —  | —  |
| 5,000 and over.....                             | —                       | —                | —            | —                     | —            | —  | —  |
| Total.....                                      | 323, 960                | 970, 250, 517    | 32, 872, 779 | 14, 107, 417          | 20, 919, 575 | 1, 332, 309                                | 3, 486, 522  |
| Summary for preced-<br>ing years: <sup>3</sup>  | —                       | —                | —            | —                     | —            | —  | —  |
| 1932.....                                       | 334, 471                | 1, 023, 234, 341 | 39, 904, 410 | —                     | —            | —  | —  |
| 1931.....                                       | 267, 848                | 1, 193, 400, 020 | 24, 854, 558 | —                     | —            | —  | —  |
| 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 | —                     | —            | —  | —  |

For footnotes, see p 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## RHODE ISLAND

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 2,769                   | \$1,995,578      |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 79                      | 43,984           | \$944            | \$944                 |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 5,941                   | 8,416,495        |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 6,997                   | 9,589,859        | 95,862           | 95,862                |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 4,404                   | 10,956,538       |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 1,953                   | 4,997,597        | 53,601           | 53,601                |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 1,213                   | 4,038,071        |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 1,699                   | 5,895,106        | 55,328           | 55,328                |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 228                     | 996,998          |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 1,023                   | 4,557,945        | 61,396           | 61,396                |                  |  |  |
| 5-6 <sup>1</sup>                                | 81                      | 434,922          |                  |                       |                  |  |  |
| 5-6   | 763                     | 4,168,639        | 72,272           | 72,272                |                  |  |  |
| 6-7   | 491                     | 3,176,574        | 58,838           | 56,465                | \$2,373          |  |  |
| 7-8   | 350                     | 2,618,019        | 61,516           | 56,356                | 5,160            |  |  |
| 8-9   | 223                     | 1,876,853        | 53,365           | 47,987                | 5,378            |  |  |
| 9-10  | 180                     | 1,696,819        | 54,148           | 47,829                | 6,319            |  |  |
| 10-11   | 157                     | 1,648,188        | 54,148           | 46,310                | 7,838            |  |  |
| 11-12   | 124                     | 1,422,488        | 50,716           | 42,101                | 8,615            |  |  |
| 12-13   | 87                      | 1,086,144        | 46,348           | 37,214                | 9,134            |  |  |
| 13-14   | 77                      | 1,040,591        | 40,942           | 31,287                | 9,655            |  |  |
| 14-15   | 62                      | 902,015          | 44,112           | 33,114                | 10,998           |  |  |
| 15-20   | 183                     | 3,116,333        | 147,938          | 109,815               | 50,790           | \$86                                       | \$12,753   |
| 20-25   | 114                     | 2,538,659        | 145,697          | 94,547                | 71,660           | 461  | 20,971   |
| 25-30   | 62                      | 1,701,150        | 96,148           | 62,046                | 68,895           | 1,092                                      | 36,885   |
| 30-40   | 81                      | 2,798,573        | 198,647          | 100,322               | 167,137          | 2,783                                      | 71,595   |
| 40-50   | 61                      | 2,736,271        | 247,299          | 99,141                | 226,625          | 11,719                                     | 90,186   |
| 50-60   | 31                      | 1,683,401        | 186,628          | 48,338                | 182,095          | 2,366                                      | 46,171   |
| 60-70   | 7                       | 455,856          | 57,797           | 12,097                | 62,760           |  | 17,060   |
| 70-80   | 12                      | 890,962          | 113,547          | 11,111                | 140,278          | 931  | 38,773   |
| 80-90   | 10                      | 860,972          | 120,647          | 7,804                 | 157,041          | 2,348                                      | 46,546   |
| 90-100  | 6                       | 576,017          | 119,948          | 16,185                | 123,703          |  | 19,940   |
| 100-150   | 11                      | 1,293,871        | 318,269          | 25,709                | 337,463          | 695  | 45,598   |
| 150-200   | 5                       | 898,871          | 316,958          | 17,173                | 304,737          | 130  | 5,082  |
| 200-250   | 2                       | 430,183          | 139,869          | 3,813                 | 157,012          |  | 20,956   |
| 250-300   | 2                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 300-400   |                         |                  |                  |                       |                  |  |  |
| 400-500   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 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 <sup>2</sup>                    |                         | 1,049,117        | 439,875          | 7,470                 | 439,613          |  | 7,208  |
| Total   | 29,489                  | 92,589,659       | 3,452,803        | 1,354,637             | 2,555,279        | 22,611                                     | 479,724  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 30,581                  | 101,863,121      | 3,839,178        |                       |                  |  |  |
| 1931  | 22,375                  | 111,159,397      | 2,598,619        |                       |                  |  |  |
| 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        |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## SOUTH CAROLINA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 1, 516                  | \$977, 721       |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 40                      | 17, 552          | \$413            | \$413                 |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 2, 839                  | 4, 308, 963      |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 1, 929                  | 2, 621, 066      | 25, 840          | 25, 840               |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 2, 770                  | 6, 765, 663      |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 696                     | 1, 810, 012      | 15, 257          | 15, 257               |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 648                     | 2, 138, 638      |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 811                     | 2, 805, 773      | 23, 092          | 23, 092               |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 80                      | 344, 227         |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 451                     | 2, 013, 461      | 24, 845          | 24, 845               |                  |  |  |
| 5-6 <sup>1</sup>                                | 28                      | 151, 025         |                  |                       |                  |  |  |
| 5-6   | 263                     | 1, 433, 243      | 22, 972          | 22, 972               |                  |  |  |
| 6-7   | 185                     | 1, 196, 441      | 22, 423          | 21, 534               | \$889            |  |  |
| 7-8   | 107                     | 802, 223         | 19, 281          | 17, 669               | 1, 612           |  |  |
| 8-9   | 65                      | 552, 011         | 15, 219          | 13, 604               | 1, 615           |  |  |
| 9-10  | 56                      | 527, 710         | 18, 178          | 16, 256               | 1, 922           |  |  |
| 10-11   | 26                      | 271, 890         | 10, 424          | 9, 147                | 1, 277           |  |  |
| 11-12   | 26                      | 298, 195         | 12, 561          | 10, 756               | 1, 805           |  |  |
| 12-13   | 23                      | 285, 293         | 12, 435          | 10, 318               | 2, 117           |  |  |
| 13-14   | 13                      | 176, 308         | 7, 558           | 5, 908                | 1, 650           |  |  |
| 14-15   | 15                      | 217, 931         | 13, 356          | 10, 940               | 2, 416           |  |  |
| 15-20   | 47                      | 797, 366         | 47, 513          | 34, 822               | 12, 691          |  |  |
| 20-25   | 24                      | 535, 195         | 32, 895          | 17, 969               | 15, 192          |  | \$266  |
| 25-30   | 10                      | 276, 843         | 23, 346          | 11, 914               | 11, 818          |  | 386  |
| 30-40   | 10                      | 333, 434         | 30, 794          | 12, 841               | 18, 969          | \$120                                      | 1, 136   |
| 40-50   | 3                       | 137, 216         | 17, 412          | 5, 434                | 12, 172          |  | 194  |
| 50-60   | 3                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 60-70   |                         |                  |                  |                       |                  |  |  |
| 70-80   |                         |                  |                  |                       |                  |  |  |
| 80-90   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 90-100  | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 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 <sup>2</sup>                    |                         | 335, 667         | 55, 108          | 15, 989               | 40, 068          | 4, 649                                     | 5, 598   |
| Total   | 12, 686                 | 32, 131, 067     | 450, 922         | 327, 520              | 126, 213         | 4, 769                                     | 7, 580   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 11, 902                 | 29, 080, 658     | 312, 924         |                       |                  |  |  |
| 1931  | 10, 536                 | 33, 858, 781     | 197, 943         |                       |                  |  |  |
| 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, 809                 | 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      |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## SOUTH DAKOTA

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income   | Tax      | Tax before tax credit |         |                                 | Tax credit—<br>12½ percent on capital net loss |
|--|-------------------|--------------|----------|-----------------------|---------|---------------------------------|--|
|  |                   |              |          | Normal tax            | Surtax  | 12½ percent on capital net gain |  |
| Under 1 (est.) <sup>1</sup> .....            | 1, 247            | \$774, 090   |          |                       |         |                                 |  |
| Under 1 (est.).....                          | 14                | 7, 226       | \$220    | \$220                 |         |                                 |  |
| 1-2 (est.) <sup>1</sup> .....                | 1, 583            | 2, 328, 947  |          |                       |         |                                 |  |
| 1-2 (est.).....                              | 1, 483            | 1, 980, 304  | 18, 435  | 18, 435               |         |                                 |  |
| 2-3 (est.) <sup>1</sup> .....                | 1, 489            | 3, 684, 007  |          |                       |         |                                 |  |
| 2-3 (est.).....                              | 470               | 1, 221, 344  | 10, 539  | 10, 539               |         |                                 |  |
| 3-4 (est.) <sup>1</sup> .....                | 292               | 965, 714     |          |                       |         |                                 |  |
| 3-4 (est.).....                              | 416               | 1, 435, 769  | 11, 421  | 11, 421               |         |                                 |  |
| 4-5 (est.) <sup>1</sup> .....                | 36                | 157, 299     |          |                       |         |                                 |  |
| 4-5 (est.).....                              | 195               | 854, 908     | 9, 467   | 9, 467                |         |                                 |  |
| 5-6 <sup>1</sup> .....                       | 7                 | 38, 763      |          |                       |         |                                 |  |
| 5-6.....                                     | 90                | 488, 891     | 7, 718   | 7, 718                |         |                                 |  |
| 6-7.....                                     | 72                | 465, 825     | 8, 679   | 8, 336                | \$343   |                                 |  |
| 7-8.....                                     | 33                | 249, 153     | 6, 455   | 5, 943                | 512     |                                 |  |
| 8-9.....                                     | 25                | 211, 418     | 6, 261   | 5, 648                | 613     |                                 |  |
| 9-10.....                                    | 26                | 246, 277     | 9, 229   | 8, 046                | 1, 183  |                                 |  |
| 10-11.....                                   | 9                 | 95, 550      | 4, 150   | 3, 678                | 472     |                                 |  |
| 11-12.....                                   | 10                | 115, 013     | 5, 043   | 4, 341                | 702     |                                 |  |
| 12-13.....                                   | 10                | 127, 335     | 5, 406   | 4, 425                | 981     |                                 |  |
| 13-14.....                                   | 7                 | 95, 679      | 4, 686   | 3, 777                | 909     |                                 |  |
| 14-15.....                                   | 6                 | 86, 547      | 4, 158   | 3, 218                | 940     |                                 |  |
| 15-20.....                                   | 11                | 180, 464     | 11, 538  | 8, 852                | 2, 686  |                                 |  |
| 20-25.....                                   | 10                | 216, 006     | 14, 697  | 10, 943               | 5, 711  |                                 |  |
| 25-30.....                                   | 5                 | 134, 462     | 12, 273  | 5, 650                | 4, 152  | \$2, 471                        |  |
| 30-40.....                                   | 6                 | 208, 552     | 22, 249  | 5, 208                | 4, 371  | 12, 670                         |  |
| 40-50.....                                   | 1                 | (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 <sup>2</sup> .....           |                   | 149, 780     | 15, 409  | 196                   | 9, 132  | 6, 081                          | \$1, 957                                       |
| Total.....                                   | 7, 555            | 16, 519, 323 | 188, 033 | 136, 061              | 32, 707 | 21, 222                         | 1, 957   |
| Summary for preceding years: <sup>3</sup>    |                   |              |          |                       |         |                                 |  |
| 1932.....                                    | 8, 356            | 17, 956, 077 | 137, 503 |                       |         |                                 |  |
| 1931.....                                    | 7, 387            | 22, 130, 693 | 105, 602 |                       |         |                                 |  |
| 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 |                       |         |                                 |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## TENNESSEE

| Net income classes<br>(Thousands of<br>dollars)      | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|--|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|  |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....                    | 3,506                   | \$2,387,761      |                  |                       |                  |  |  |
| Under 1 (est.).....                                  | 44                      | 23,326           | \$680            | \$680                 |                  |  |  |
| 1-2 (est.) <sup>1</sup> .....                        | 7,198                   | 10,503,742       |                  |                       |                  |  |  |
| 1-2 (est.).....                                      | 4,864                   | 7,035,680        | 80,092           | 80,092                |                  |  |  |
| 2-3 (est.) <sup>1</sup> .....                        | 7,066                   | 17,535,474       |                  |                       |                  |  |  |
| 2-3 (est.).....                                      | 2,173                   | 5,575,317        | 65,001           | 65,001                |                  |  |  |
| 3-4 (est.) <sup>1</sup> .....                        | 1,680                   | 5,493,438        |                  |                       |                  |  |  |
| 3-4 (est.).....                                      | 2,595                   | 9,033,851        | 87,056           | 87,056                |                  |  |  |
| 4-5 (est.) <sup>1</sup> .....                        | 192                     | 844,815          |                  |                       |                  |  |  |
| 4-5 (est.).....                                      | 1,516                   | 6,743,980        | 88,140           | 88,140                |                  |  |  |
| 5-6.....   | 76                      | 413,563          |                  |                       |                  |  |  |
| 5-6.....   | 709                     | 3,883,946        | 70,942           | 70,942                |                  |  |  |
| 6-7.....   | 460                     | 2,983,344        | 58,050           | 55,652                | \$2,398          |  |  |
| 7-8.....   | 311                     | 2,318,866        | 53,494           | 49,024                | 4,470            |  |  |
| 8-9.....   | 205                     | 1,738,488        | 48,443           | 43,330                | 5,113            |  |  |
| 9-10.....  | 148                     | 1,409,039        | 45,025           | 39,805                | 5,220            |  |  |
| 10-11.....   | 99                      | 1,038,362        | 36,516           | 31,628                | 4,888            |  |  |
| 11-12.....   | 91                      | 1,046,492        | 41,175           | 34,760                | 6,415            |  |  |
| 12-13.....   | 76                      | 950,574          | 35,726           | 28,553                | 7,173            |  |  |
| 13-14.....   | 60                      | 805,821          | 39,143           | 31,764                | 7,379            |  |  |
| 14-15.....   | 37                      | 536,361          | 27,662           | 21,747                | 5,915            |  |  |
| 15-20.....   | 144                     | 2,477,044        | 135,197          | 101,302               | 40,740           |  | \$6,845  |
| 20-25.....   | 60                      | 1,328,394        | 83,764           | 53,244                | 36,146           | \$1,270                                    | 6,896  |
| 25-30.....   | 42                      | 1,156,404        | 94,801           | 58,663                | 48,047           | 558  | 12,467   |
| 30-40.....   | 63                      | 2,189,967        | 218,060          | 91,534                | 114,374          | 29,645                                     | 17,493   |
| 40-50.....   | 15                      | 659,823          | 65,533           | 30,099                | 55,589           | 116  | 20,271   |
| 50-60.....   | 14                      | 769,798          | 104,723          | 37,757                | 84,880           | 659  | 18,573   |
| 60-70.....   | 5                       | 334,409          | 63,996           | 19,675                | 47,430           |  | 3,109  |
| 70-80.....   | 3                       | 226,822          | 40,328           | 11,144                | 37,166           |  | 7,982  |
| 80-90.....   | 5                       | 420,421          | 79,918           | 13,676                | 48,595           | 17,647                                     |  |
| 90-100.....  | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 100-150.....   | 2                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  |  |
| 150-200.....   | 3                       | 538,129          | 172,123          | 18,424                | 144,613          | 10,630                                     | 1,544  |
| 200-250.....   |                         |                  |                  |                       |                  |  |  |
| 250-300.....   |                         |                  |                  |                       |                  |  |  |
| 300-400.....   |                         |                  |                  |                       |                  |  |  |
| 400-500.....   |                         |                  |                  |                       |                  |  |  |
| 500-750.....   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 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 <sup>2</sup> .....                   |                         | 991,762          | 152,010          | 2,916                 | 83,690           | 75,875                                     | 10,471   |
| Total.....   | 33,464                  | 93,395,213       | 1,987,598        | 1,166,608             | 790,241          | 136,400                                    | 105,651  |
| Summary for preced-<br>ing years: <sup>3</sup> ..... |                         |                  |                  |                       |                  |  |  |
| 1932.....  | 31,543                  | 88,515,162       | 1,699,381        |                       |                  |  |  |
| 1931.....  | 28,117                  | 107,251,482      | 1,413,609        |                       |                  |  |  |
| 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        |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## TEXAS

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....               | 11,689                  | \$7,530,789      |                  |                       |                  |  |  |
| Under 1 (est.).....                             | 115                     | 72,315           | \$1,139          | \$1,139               |                  |  |  |
| 1-2 (est.) <sup>1</sup> .....                   | 19,512                  | 28,463,768       |                  |                       |                  |  |  |
| 1-2 (est.).....                                 | 16,340                  | 23,800,750       | 254,986          | 254,986               |                  |  |  |
| 2-3 (est.) <sup>1</sup> .....                   | 18,805                  | 46,735,521       |                  |                       |                  |  |  |
| 2-3 (est.).....                                 | 8,365                   | 21,295,815       | 250,709          | 250,709               |                  |  |  |
| 3-4 (est.) <sup>1</sup> .....                   | 4,315                   | 14,242,130       |                  |                       |                  |  |  |
| 3-4 (est.).....                                 | 11,458                  | 39,766,362       | 481,285          | 481,285               |                  |  |  |
| 4-5 (est.) <sup>1</sup> .....                   | 446                     | 1,950,791        |                  |                       |                  |  |  |
| 4-5 (est.).....                                 | 6,092                   | 27,072,422       | 456,499          | 456,499               |                  |  |  |
| 5-6 <sup>1</sup> .....                          | 127                     | 695,582          |                  |                       |                  |  |  |
| 5-6.....  | 3,193                   | 17,402,436       | 377,276          | 377,276               |                  |  |  |
| 6-7.....  | 1,530                   | 9,863,019        | 260,665          | 253,786               | \$6,879          |  |  |
| 7-8.....  | 879                     | 6,568,490        | 209,024          | 196,138               | 12,886           |  |  |
| 8-9.....  | 580                     | 4,919,947        | 190,021          | 175,621               | 14,400           |  |  |
| 9-10.....                                       | 443                     | 4,189,778        | 172,900          | 157,577               | 15,323           |  |  |
| 10-11.....                                      | 340                     | 3,554,738        | 156,195          | 139,507               | 16,688           |  |  |
| 11-12.....                                      | 254                     | 2,911,946        | 139,182          | 121,598               | 17,584           |  |  |
| 12-13.....                                      | 180                     | 2,243,814        | 118,313          | 101,395               | 16,918           |  |  |
| 13-14.....                                      | 172                     | 2,312,617        | 129,740          | 108,414               | 21,326           |  |  |
| 14-15.....                                      | 128                     | 1,847,867        | 98,794           | 78,862                | 19,932           |  |  |
| 15-20.....                                      | 381                     | 6,514,555        | 397,621          | 289,999               | 107,271          | \$3,309                                    | \$2,958  |
| 20-25.....                                      | 208                     | 4,600,287        | 358,703          | 238,712               | 126,522          | 800  | 7,331  |
| 25-30.....                                      | 108                     | 2,954,999        | 256,101          | 149,047               | 121,444          | 3,479                                      | 17,869   |
| 30-40.....                                      | 136                     | 4,729,673        | 492,624          | 228,675               | 264,204          | 32,060                                     | 32,315   |
| 40-50.....                                      | 56                      | 2,470,626        | 327,118          | 135,687               | 197,823          | 12,980                                     | 19,372   |
| 50-60.....                                      | 32                      | 1,742,449        | 231,236          | 78,726                | 189,175          | 2,102                                      | 38,767   |
| 60-70.....                                      | 15                      | 930,046          | 138,452          | 43,279                | 106,992          | 7,791                                      | 19,610   |
| 70-80.....                                      | 7                       | 519,467          | 67,257           | 12,877                | 48,684           | 23,660                                     | 17,964   |
| 80-90.....                                      | 7                       | 586,245          | 106,373          | 14,235                | 72,516           | 19,622                                     |  |
| 90-100.....                                     | 7                       | 658,549          | 135,641          | 15,066                | 138,305          |  | 17,730   |
| 100-150.....                                    | 15                      | 1,749,863        | 370,394          | 37,336                | 269,833          | 64,623                                     | 1,398  |
| 150-200.....                                    | 5                       | 884,327          | 313,025          | 15,689                | 298,121          |  | 785  |
| 200-250.....                                    | 6                       | 1,441,518        | 293,054          | 2,250                 | 178,550          | 112,390                                    | 136  |
| 250-300.....                                    | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 300-400.....                                    | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 400-500.....                                    |                         |                  |                  |                       |                  |  |  |
| 500-750.....                                    |                         |                  |                  |                       |                  |  |  |
| 750-1,000.....                                  | 2                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       |                  | ( <sup>2</sup> )                           |  |
| 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 <sup>2</sup> .....              |                         | 2,354,126        | 376,626          | 2,796                 | 117,092          | 256,738                                    |  |
| Total.....                                      | 105,950                 | 299,577,627      | 7,160,953        | 4,419,166             | 2,378,468        | 539,554                                    | 176,235  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932.....                                       | 102,966                 | 279,533,040      | 5,743,888        |                       |                  |  |  |
| 1931.....                                       | 89,158                  | 333,673,467      | 4,634,359        |                       |                  |  |  |
| 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       |                       |                  |  |  |

For footnotes, see p. 137.



TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## UTAH

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income       | Tax              | Tax before tax credit |                  |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|------------------|------------------|-----------------------|------------------|----------------------------------|---|
|  |                   |                  |                  | Normal tax            | Surtax           | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup> .....            | 1, 557            | \$1, 014, 759    |                  |                       |                  |                                  |   |
| Under 1 (est.).....                          | 25                | 10, 786          | \$133            | \$133                 |                  |                                  |   |
| 1-2 (est.) <sup>1</sup> .....                | 2, 435            | 3, 554, 082      |                  |                       |                  |                                  |   |
| 1-2 (est.).....                              | 1, 300            | 1, 743, 871      | 15, 837          | 15, 837               |                  |                                  |   |
| 2-3 (est.) <sup>1</sup> .....                | 2, 566            | 6, 364, 642      |                  |                       |                  |                                  |   |
| 2-3 (est.).....                              | 528               | 1, 390, 071      | 10, 041          | 10, 041               |                  |                                  |   |
| 3-4 (est.) <sup>1</sup> .....                | 628               | 2, 077, 523      |                  |                       |                  |                                  |   |
| 3-4 (est.).....                              | 725               | 2, 505, 043      | 17, 220          | 17, 220               |                  |                                  |   |
| 4-5 (est.) <sup>1</sup> .....                | 48                | 213, 247         |                  |                       |                  |                                  |   |
| 4-5 (est.).....                              | 329               | 1, 481, 204      | 17, 242          | 17, 242               |                  |                                  |   |
| 5-6 <sup>1</sup> .....                       | 20                | 107, 622         |                  |                       |                  |                                  |   |
| 5-6.....                                     | 190               | 1, 043, 803      | 15, 742          | 15, 742               |                  |                                  |   |
| 6-7.....                                     | 119               | 764, 993         | 13, 303          | 12, 790               | \$513            |                                  |   |
| 7-8.....                                     | 63                | 466, 749         | 10, 492          | 9, 593                | 899              |                                  |   |
| 8-9.....                                     | 54                | 454, 771         | 12, 388          | 11, 095               | 1, 293           |                                  |   |
| 9-10.....                                    | 59                | 560, 757         | 18, 451          | 16, 357               | 2, 094           |                                  |   |
| 10-11.....                                   | 32                | 337, 308         | 11, 612          | 9, 987                | 1, 625           |                                  |   |
| 11-12.....                                   | 28                | 321, 331         | 12, 626          | 10, 680               | 1, 946           |                                  |   |
| 12-13.....                                   | 17                | 211, 745         | 8, 278           | 6, 683                | 1, 595           |                                  |   |
| 13-14.....                                   | 11                | 149, 833         | 7, 825           | 6, 410                | 1, 415           |                                  |   |
| 14-15.....                                   | 6                 | 87, 938          | 4, 869           | 3, 874                | 995              |                                  |   |
| 15-20.....                                   | 28                | 482, 863         | 25, 550          | 19, 291               | 7, 992           | \$186                            | \$1, 919  |
| 20-25.....                                   | 14                | 301, 934         | 19, 688          | 12, 850               | 7, 975           |                                  | 1, 137  |
| 25-30.....                                   | 8                 | 206, 807         | 15, 593          | 7, 756                | 7, 837           |                                  |   |
| 30-40.....                                   | 6                 | 212, 000         | 15, 809          | 8, 684                | 13, 259          |                                  | 6, 134  |
| 40-50.....                                   | 7                 | 314, 566         | 31, 697          | 8, 361                | 15, 348          | 11, 486                          | 3, 498  |
| 50-60.....                                   | 2                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 | ( <sup>2</sup> )                                |
| 60-70.....                                   |                   |                  |                  |                       |                  |                                  |   |
| 70-80.....                                   |                   |                  |                  |                       |                  |                                  |   |
| 80-90.....                                   |                   |                  |                  |                       |                  |                                  |   |
| 90-100.....                                  |                   |                  |                  |                       |                  |                                  |   |
| 100-150.....                                 |                   |                  |                  |                       |                  |                                  |   |
| 150-200.....                                 | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                 |   |
| 200-250.....                                 | 1                 | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) | ( <sup>2</sup> )                 |   |
| 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 <sup>2</sup> .....           |                   | 552, 920         | 65, 123          | 7, 712                | 22, 424          | 44, 546                          | 9, 559  |
| Total.....                                   | 10, 807           | 26, 933, 168     | 349, 519         | 228, 338              | 87, 210          | 56, 218                          | 22, 247   |
| Summary for preceding years: <sup>3</sup>    |                   |                  |                  |                       |                  |                                  |   |
| 1932.....                                    | 10, 624           | 27, 028, 193     | 366, 273         |                       |                  |                                  |   |
| 1931.....                                    | 9, 785            | 31, 863, 657     | 196, 095         |                       |                  |                                  |   |
| 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         |                       |                  |                                  |   |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## VERMONT

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income   | Tax         | Tax before tax credit |          |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|--------------|-------------|-----------------------|----------|--|--|
|   |                         |              |             | Normal<br>tax         | Surtax   | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup> .....               | 217                     | \$130, 487   |             |                       |          |  |  |
| Under 1 (est.) <sup>1</sup> .....               | 30                      | 17, 758      | \$542       | \$542                 |          |  |  |
| 1-2 (est.) <sup>1</sup> .....                   | 2, 523                  | 3, 526, 941  |             |                       |          |  |  |
| 1-2 (est.) <sup>1</sup> .....                   | 2, 134                  | 2, 818, 965  | 23, 461     | 23, 461               |          |  |  |
| 2-3 (est.) <sup>1</sup> .....                   | 1, 751                  | 4, 490, 191  |             |                       |          |  |  |
| 2-3 (est.) <sup>1</sup> .....                   | 653                     | 1, 687, 357  | 15, 044     | 15, 044               |          |  |  |
| 3-4 (est.) <sup>1</sup> .....                   | 542                     | 1, 796, 945  |             |                       |          |  |  |
| 3-4 (est.) <sup>1</sup> .....                   | 575                     | 1, 985, 519  | 19, 528     | 19, 528               |          |  |  |
| 4-5 (est.) <sup>1</sup> .....                   | 64                      | 279, 527     |             |                       |          |  |  |
| 4-5 (est.) <sup>1</sup> .....                   | 283                     | 1, 264, 263  | 16, 851     | 16, 851               |          |  |  |
| 5-6 <sup>1</sup> .....                          | 28                      | 152, 388     |             |                       |          |  |  |
| 5-6.....  | 152                     | 828, 101     | 14, 591     | 14, 591               |          |  |  |
| 6-7.....  | 114                     | 738, 351     | 14, 533     | 14, 001               | \$532    |  |  |
| 7-8.....  | 75                      | 560, 121     | 12, 640     | 11, 555               | 1, 085   |  |  |
| 8-9.....  | 53                      | 449, 722     | 10, 471     | 9, 015                | 1, 456   |  |  |
| 9-10.....                                       | 37                      | 347, 479     | 11, 362     | 10, 108               | 1, 254   |  |  |
| 10-11.....                                      | 23                      | 241, 234     | 9, 198      | 8, 053                | 1, 145   |  |  |
| 11-12.....                                      | 17                      | 194, 366     | 7, 129      | 5, 964                | 1, 165   |  |  |
| 12-13.....                                      | 10                      | 125, 781     | 4, 683      | 3, 709                | 974      |  |  |
| 13-14.....                                      | 12                      | 161, 575     | 7, 085      | 5, 598                | 1, 487   |  |  |
| 14-15.....                                      | 8                       | 115, 726     | 6, 093      | 4, 823                | 1, 270   |  |  |
| 15-20.....                                      | 34                      | 592, 561     | 30, 496     | 23, 512               | 10, 059  |  | \$3, 075   |
| 20-25.....                                      | 14                      | 321, 636     | 16, 454     | 11, 884               | 9, 654   |  | 5, 084   |
| 25-30.....                                      | 4                       | 109, 390     | 6, 426      | 4, 664                | 4, 532   |  | 2, 770   |
| 30-40.....                                      | 11                      | 371, 338     | 30, 768     | 13, 621               | 21, 758  |  | 4, 611   |
| 40-50.....                                      | 6                       | 271, 561     | 25, 741     | 6, 757                | 22, 321  | \$1, 201                                   | 4, 538   |
| 50-60.....                                      | 1                       | (?)          | (?)         | (?)                   | (?)      | (?)  | (?)  |
| 60-70.....                                      | 2                       | (?)          | (?)         | (?)                   | (?)      | (?)  | (?)  |
| 70-80.....                                      | 1                       | (?)          | (?)         | (?)                   | (?)      | (?)  | (?)  |
| 80-90.....                                      |                         |              |             |                       |          |  |  |
| 90-100.....                                     | 1                       | (?)          | (?)         |                       | (?)      |  |  |
| 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 <sup>2</sup> .....              |                         | 358, 043     | 56, 124     | 4, 716                | 57, 490  | 12   | 6, 094   |
| Total.....                                      | 9, 375                  | 23, 937, 326 | 339, 220    | 227, 997              | 136, 182 | 1, 213                                     | 26, 172  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |              |             |                       |          |  |  |
| 1932.....                                       | 10, 439                 | 27, 542, 982 | 406, 645    |                       |          |  |  |
| 1931.....                                       | 7, 803                  | 29, 853, 410 | 264, 753    |                       |          |  |  |
| 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 |                       |          |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## VIRGINIA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 4, 141                  | \$2, 785, 402    |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 74                      | 41, 480          | \$1, 188         | \$1, 188              |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 7, 761                  | 11, 493, 323     |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 8, 101                  | 11, 117, 678     | 106, 347         | 106, 347              |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 9, 250                  | 23, 059, 074     |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 3, 509                  | 9, 108, 391      | 82, 552          | 82, 552               |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 2, 204                  | 7, 305, 164      |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 3, 023                  | 10, 367, 169     | 91, 708          | 91, 708               |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 236                     | 1, 035, 542      |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 1, 413                  | 6, 266, 767      | 79, 407          | 79, 407               |                  |  |  |
| 5-6 <sup>1</sup>                                | 106                     | 576, 187         |                  |                       |                  |  |  |
| 5-6   | 834                     | 4, 557, 156      | 73, 725          | 73, 725               |                  |  |  |
| 6-7   | 574                     | 3, 708, 676      | 72, 562          | 69, 798               | \$2, 764         |  |  |
| 7-8   | 344                     | 2, 561, 079      | 56, 911          | 51, 978               | 4, 933           |  |  |
| 8-9   | 266                     | 2, 254, 355      | 58, 522          | 51, 749               | 6, 773           |  |  |
| 9-10  | 195                     | 1, 856, 068      | 55, 441          | 48, 511               | 6, 930           |  |  |
| 10-11   | 126                     | 1, 317, 976      | 43, 555          | 37, 333               | 6, 222           |  |  |
| 11-12   | 109                     | 1, 253, 705      | 40, 078          | 32, 493               | 7, 585           |  |  |
| 12-13   | 78                      | 973, 268         | 37, 110          | 29, 710               | 7, 400           |  |  |
| 13-14   | 68                      | 914, 961         | 34, 558          | 26, 188               | 8, 370           |  |  |
| 14-15   | 57                      | 823, 074         | 33, 450          | 24, 603               | 8, 847           |  |  |
| 15-20   | 176                     | 3, 018, 805      | 149, 443         | 106, 315              | 49, 609          | \$369                                      | \$6, 850   |
| 20-25   | 76                      | 1, 708, 929      | 115, 137         | 73, 662               | 47, 828          | 2, 829                                     | 9, 182   |
| 25-30   | 44                      | 1, 204, 485      | 86, 465          | 42, 888               | 46, 851          | 5, 734                                     | 9, 008   |
| 30-40   | 70                      | 2, 417, 951      | 199, 398         | 89, 908               | 134, 430         | 11, 975                                    | 36, 915  |
| 40-50   | 31                      | 1, 382, 102      | 119, 227         | 49, 750               | 111, 842         | 6, 478                                     | 48, 843  |
| 50-60   | 17                      | 925, 603         | 133, 634         | 46, 906               | 101, 292         | 1, 412                                     | 15, 976  |
| 60-70   | 6                       | 376, 551         | 53, 741          | 11, 292               | 49, 458          | 5  | 7, 014   |
| 70-80   | 11                      | 817, 441         | 129, 505         | 22, 173               | 119, 076         | 4, 853                                     | 16, 597  |
| 80-90   | 7                       | 587, 635         | 110, 389         | 19, 831               | 108, 495         |  | 17, 937  |
| 90-100  | 4                       | 370, 698         | 55, 358          | 11, 788               | 58, 850          | 7, 473                                     | 22, 753  |
| 100-150   | 3                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  |  |
| 150-200   | 5                       | 810, 001         | 231, 050         | 15, 319               | 261, 544         | 40   | 45, 853  |
| 200-250   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 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 <sup>2</sup>                    |                         | 638, 115         | 148, 919         |                       | 205, 236         |  | 56, 317  |
| Total   | 42, 920                 | 117, 634, 811    | 2, 399, 380      | 1, 297, 122           | 1, 354, 335      | 41, 168                                    | 293, 245   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 43, 136                 | 122, 228, 476    | 2, 220, 452      |                       |                  |  |  |
| 1931  | 34, 689                 | 129, 365, 027    | 1, 323, 722      |                       |                  |  |  |
| 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      |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

WASHINGTON \*

| Net income classes<br>(Thousands of dollars) | Number of returns | Net income  | Tax       | Tax before tax credit |         |                                  | Tax credit—<br>12½ per cent on capital net loss |
|--|-------------------|-------------|-----------|-----------------------|---------|----------------------------------|---|
|  |                   |             |           | Normal tax            | Surtax  | 12½ per cent on capital net gain |   |
| Under 1 (est.) <sup>1</sup>                  | 4,391             | \$2,585,761 |           |                       |         |                                  |   |
| Under 1 (est.)                               | 25                | 16,543      | \$162     | \$162                 |         |                                  |   |
| 1-2 (est.) <sup>1</sup>                      | 10,566            | 15,107,363  |           |                       |         |                                  |   |
| 1-2 (est.)                                   | 12,046            | 16,454,426  | 153,716   | 153,716               |         |                                  |   |
| 2-3 (est.) <sup>1</sup>                      | 10,411            | 26,798,969  |           |                       |         |                                  |   |
| 2-3 (est.)                                   | 4,378             | 11,265,214  | 114,941   | 114,941               |         |                                  |   |
| 3-4 (est.) <sup>1</sup>                      | 3,399             | 11,130,037  |           |                       |         |                                  |   |
| 3-4 (est.)                                   | 4,559             | 15,717,791  | 166,435   | 166,435               |         |                                  |   |
| 4-5 (est.) <sup>1</sup>                      | 155               | 679,186     |           |                       |         |                                  |   |
| 4-5 (est.)                                   | 1,864             | 8,253,746   | 133,805   | 133,805               |         |                                  |   |
| 5-6  | 83                | 454,055     |           |                       |         |                                  |   |
| 5-6  | 1,139             | 6,220,109   | 130,535   | 130,535               |         |                                  |   |
| 6-7  | 516               | 3,320,808   | 84,016    | 81,740                | \$2,276 |                                  |   |
| 7-8  | 252               | 1,879,782   | 60,544    | 56,729                | 3,815   |                                  |   |
| 8-9  | 145               | 1,224,281   | 42,904    | 39,382                | 3,522   |                                  |   |
| 9-10   | 115               | 1,090,351   | 45,318    | 41,308                | 4,010   |                                  |   |
| 10-11  | 91                | 946,302     | 36,203    | 31,880                | 4,323   |                                  |   |
| 11-12  | 59                | 676,518     | 31,952    | 27,861                | 4,091   |                                  |   |
| 12-13  | 52                | 646,997     | 28,016    | 23,179                | 4,837   |                                  |   |
| 13-14  | 54                | 729,025     | 34,542    | 27,705                | 6,837   |                                  |   |
| 14-15  | 26                | 376,768     | 15,713    | 11,561                | 4,152   |                                  |   |
| 15-20  | 89                | 1,498,854   | 79,926    | 58,494                | 23,953  | \$188                            | \$2,709   |
| 20-25  | 41                | 922,684     | 59,342    | 34,335                | 26,595  | 12                               | 1,600   |
| 25-30  | 25                | 684,931     | 52,515    | 29,698                | 28,452  |                                  | 5,635   |
| 30-40  | 25                | 826,096     | 81,689    | 39,391                | 44,917  | 3,641                            | 6,260   |
| 40-50  | 13                | 589,476     | 58,086    | 14,588                | 39,701  | 13,734                           | 9,937   |
| 50-60  | 9                 | 487,253     | 59,071    | 18,807                | 52,843  | 304                              | 12,583  |
| 60-70  | 1                 | (2)         | (2)       | (2)                   | (2)     |                                  | (2)   |
| 70-80  | 1                 | (2)         | (2)       | (2)                   | (2)     |                                  | (2)   |
| 80-90  | 3                 | 250,033     | 43,128    | 7,621                 | 33,900  | 4,757                            | 3,150   |
| 90-100                                       | 2                 | (2)         | (2)       | (2)                   | (2)     |                                  |   |
| 100-150                                      | 3                 | 330,000     | 75,153    | 9,743                 | 55,088  | 10,407                           | 85  |
| 150-200                                      | 1                 | (2)         | (2)       |                       | (2)     |                                  |   |
| 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 <sup>2</sup>                 |                   | 476,220     | 58,856    | 5,430                 | 52,519  | 16,802                           | 15,895  |
| Total  | 54,539            | 131,639,579 | 1,646,568 | 1,259,046             | 395,831 | 49,845                           | 58,154  |
| Summary for preceding years: <sup>3</sup>    |                   |             |           |                       |         |                                  |   |
| 1932   | 56,434            | 133,697,243 | 1,557,558 |                       |         |                                  |   |
| 1931   | 51,781            | 174,858,452 | 1,238,044 |                       |         |                                  |   |
| 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 | 3,925,801 |                       |         |                                  |   |

For footnotes, see p. 137.

TABLE 9.—*Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued*

## WEST VIRGINIA

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surplus          | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 2, 128                  | \$1, 397, 921    |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 22                      | 12, 050          | \$238            | \$238                 |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 5, 371                  | 7, 693, 883      |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 5, 102                  | 7, 087, 577      | 76, 137          | 76, 137               |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 5, 172                  | 13, 037, 967     |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 1, 657                  | 4, 262, 073      | 45, 805          | 45, 805               |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 1, 440                  | 4, 811, 160      |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 1, 875                  | 6, 478, 903      | 56, 414          | 56, 414               |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 179                     | 783, 990         |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 948                     | 4, 219, 260      | 51, 268          | 51, 268               |                  |  |  |
| 5-6 <sup>1</sup>                                | 80                      | 440, 956         |                  |                       |                  |  |  |
| 5-6   | 505                     | 2, 759, 986      | 43, 815          | 43, 815               |                  |  |  |
| 6-7   | 346                     | 2, 229, 985      | 39, 739          | 38, 133               | \$1, 606         |  |  |
| 7-8   | 225                     | 1, 675, 929      | 33, 284          | 29, 924               | 3, 360           |  |  |
| 8-9   | 171                     | 1, 443, 083      | 36, 447          | 32, 281               | 4, 166           |  |  |
| 9-10  | 117                     | 1, 110, 164      | 33, 702          | 29, 531               | 4, 171           |  |  |
| 10-11   | 74                      | 773, 368         | 21, 797          | 18, 162               | 3, 635           |  |  |
| 11-12   | 63                      | 724, 687         | 23, 898          | 19, 457               | 4, 441           |  |  |
| 12-13   | 52                      | 649, 237         | 22, 052          | 17, 133               | 4, 919           |  |  |
| 13-14   | 31                      | 417, 846         | 16, 484          | 12, 738               | 3, 746           |  |  |
| 14-15   | 29                      | 421, 869         | 15, 646          | 10, 961               | 4, 685           |  |  |
| 15-20   | 110                     | 1, 885, 554      | 86, 518          | 58, 581               | 31, 072          |  | \$3, 135   |
| 20-25   | 40                      | 886, 436         | 56, 071          | 34, 214               | 24, 506          | \$500                                      | 3, 149   |
| 25-30   | 34                      | 922, 355         | 71, 033          | 34, 667               | 34, 676          | 5, 519                                     | 3, 829   |
| 30-40   | 34                      | 1, 180, 051      | 97, 424          | 36, 159               | 60, 277          | 16, 372                                    | 15, 384  |
| 40-50   | 10                      | 460, 351         | 50, 366          | 11, 199               | 25, 396          | 15, 297                                    | 1, 526   |
| 50-60   | 7                       | 391, 782         | 41, 769          | 8, 061                | 37, 105          | 6, 817                                     | 10, 214  |
| 60-70   | 6                       | 377, 929         | 30, 947          | 4, 524                | 33, 053          | 11, 909                                    | 18, 539  |
| 70-80   | 2                       | 148, 911         | 25, 330          | 5, 905                | 12, 490          | 6, 935                                     |  |
| 80-90   | 2                       | 162, 120         | 27, 902          | 5, 407                | 28, 726          |  | 6, 231   |
| 90-100  | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       |                  | ( <sup>2</sup> )                           |  |
| 100-150   | 3                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 150-200   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       |                  | ( <sup>2</sup> )                           |  |
| 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 <sup>2</sup>                    |                         | 578, 368         | 103, 660         | 14, 659               | 59, 480          | 38, 314                                    | 8, 793   |
| Total   | 25, 837                 | 69, 425, 751     | 1, 107, 746      | 695, 373              | 381, 510         | 101, 663                                   | 70, 800  |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 26, 872                 | 73, 659, 579     | 928, 480         |                       |                  |  |  |
| 1931  | 22, 118                 | 80, 333, 944     | 515, 600         |                       |                  |  |  |
| 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      |                       |                  |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

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| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income     | Tax          | Tax before tax credit |             |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|----------------|--------------|-----------------------|-------------|--|--|
|   |                         |                |              | Normal<br>tax         | Surtax      | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 23, 174                 | \$14, 262, 720 |              |                       |             |  |  |
| Under 1 (est.)                                  | 244                     | 120, 213       | \$2, 351     | \$2, 351              |             |  |  |
| 1-2 (est.) <sup>1</sup>                         | 19, 231                 | 27, 886, 769   |              |                       |             |  |  |
| 1-2 (est.)                                      | 16, 795                 | 23, 349, 421   | 252, 616     | 252, 616              |             |  |  |
| 2-3 (est.) <sup>1</sup>                         | 12, 746                 | 30, 880, 569   |              |                       |             |  |  |
| 2-3 (est.)                                      | 4, 594                  | 11, 605, 775   | 155, 102     | 155, 102              |             |  |  |
| 3-4 (est.) <sup>1</sup>                         | 1, 952                  | 6, 463, 599    |              |                       |             |  |  |
| 3-4 (est.)                                      | 4, 292                  | 14, 831, 859   | 160, 150     | 160, 150              |             |  |  |
| 4-5 (est.) <sup>1</sup>                         | 186                     | 829, 425       |              |                       |             |  |  |
| 4-5 (est.)                                      | 2, 378                  | 10, 514, 768   | 147, 044     | 147, 044              |             |  |  |
| 5-6 <sup>1</sup>                                | 83                      | 452, 733       |              |                       |             |  |  |
| 5-6   | 1, 229                  | 6, 707, 695    | 119, 472     | 119, 472              |             |  |  |
| 6-7   | 756                     | 4, 869, 628    | 95, 573      | 92, 153               | \$3, 420    |  |  |
| 7-8   | 461                     | 3, 441, 076    | 87, 301      | 80, 564               | 6, 737      |  |  |
| 8-9   | 348                     | 2, 953, 824    | 85, 763      | 77, 129               | 8, 634      |  |  |
| 9-10  | 224                     | 2, 128, 051    | 68, 298      | 60, 455               | 7, 843      |  |  |
| 10-11   | 190                     | 1, 986, 281    | 71, 699      | 62, 390               | 9, 309      |  |  |
| 11-12   | 112                     | 1, 282, 281    | 47, 439      | 39, 690               | 7, 749      |  |  |
| 12-13   | 93                      | 1, 162, 668    | 48, 110      | 39, 208               | 8, 902      |  |  |
| 13-14   | 85                      | 1, 143, 403    | 53, 253      | 42, 759               | 10, 494     |  |  |
| 14-15   | 58                      | 839, 039       | 42, 058      | 32, 786               | 9, 272      |  |  |
| 15-20   | 184                     | 3, 141, 613    | 146, 266     | 104, 100              | 50, 761     | \$310                                      | \$8, 905   |
| 20-25   | 87                      | 1, 932, 376    | 112, 463     | 77, 988               | 54, 126     | 836  | 20, 487  |
| 25-30   | 76                      | 2, 060, 626    | 125, 415     | 78, 616               | 82, 904     | 1, 457                                     | 37, 562  |
| 30-40   | 64                      | 2, 204, 079    | 160, 407     | 80, 003               | 132, 351    | 873  | 52, 820  |
| 40-50   | 33                      | 1, 496, 823    | 118, 600     | 45, 180               | 118, 967    | 13, 727                                    | 59, 274  |
| 50-60   | 24                      | 1, 316, 433    | 136, 386     | 39, 029               | 141, 192    | 5, 343                                     | 49, 178  |
| 60-70   | 12                      | 773, 518       | 81, 801      | 23, 344               | 97, 911     | 3, 903                                     | 43, 357  |
| 70-80   | 9                       | 683, 134       | 81, 854      | 9, 610                | 112, 351    |  | 40, 107  |
| 80-90   | 2                       | 170, 645       | 38, 453      | 6, 395                | 32, 058     |  |  |
| 90-100  | 5                       | 469, 614       | 70, 690      | 16, 297               | 98, 263     | 41   | 43, 911  |
| 100-150   | 8                       | 953, 895       | 159, 423     | 20, 092               | 205, 863    | 23, 079                                    | 89, 611  |
| 150-200   | 2                       | (2)            | (2)          | (2)                   | (2)         |  |  |
| 200-250   |                         |                |              |                       |             |  |  |
| 250-300   |                         |                |              |                       |             |  |  |
| 300-400   | 1                       | (2)            | (2)          | (2)                   | (2)         | (2)  |  |
| 400-500   | 1                       | (2)            | (2)          | (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 <sup>2</sup>                    |                         | 1, 209, 602    | 438, 240     | 6, 903                | 411, 340    | 20, 003                                    | 6  |
| Total   | 89, 739                 | 184, 154, 155  | 3, 106, 227  | 1, 871, 426           | 1, 610, 447 | 69, 572                                    | 445, 218   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                |              |                       |             |  |  |
| 1932  | 91, 557                 | 203, 833, 124  | 3, 222, 425  |                       |             |  |  |
| 1931  | 84, 681                 | 251, 988, 008  | 2, 438, 474  |                       |             |  |  |
| 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  |                       |             |  |  |

For footnotes, see p. 137.

TABLE 9.—Individual returns for 1933 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years—Continued

## WYOMING

| Net income classes<br>(Thousands of<br>dollars) | Number<br>of<br>returns | Net income       | Tax              | Tax before tax credit |                  |  | Tax<br>credit—<br>12½ per-<br>cent on<br>capital<br>net loss |
|---|-------------------------|------------------|------------------|-----------------------|------------------|--|--|
|   |                         |                  |                  | Normal<br>tax         | Surtax           | 12½ per-<br>cent on<br>capital<br>net gain |  |
| Under 1 (est.) <sup>1</sup>                     | 722                     | \$465,489        |                  |                       |                  |  |  |
| Under 1 (est.)                                  | 10                      | 4,334            | \$145            | \$145                 |                  |  |  |
| 1-2 (est.) <sup>1</sup>                         | 1,225                   | 1,787,079        |                  |                       |                  |  |  |
| 1-2 (est.)                                      | 1,518                   | 2,031,450        | 18,896           | 18,896                |                  |  |  |
| 2-3 (est.) <sup>1</sup>                         | 1,297                   | 3,244,331        |                  |                       |                  |  |  |
| 2-3 (est.)                                      | 439                     | 1,127,547        | 10,635           | 10,635                |                  |  |  |
| 3-4 (est.) <sup>1</sup>                         | 340                     | 1,126,360        |                  |                       |                  |  |  |
| 3-4 (est.)                                      | 465                     | 1,597,022        | 13,642           | 13,642                |                  |  |  |
| 4-5 (est.) <sup>1</sup>                         | 27                      | 117,194          |                  |                       |                  |  |  |
| 4-5 (est.)                                      | 205                     | 909,859          | 10,866           | 10,866                |                  |  |  |
| 5-6 <sup>1</sup>                                | 7                       | 37,689           |                  |                       |                  |  |  |
| 5-6   | 126                     | 680,740          | 11,865           | 11,865                |                  |  |  |
| 6-7   | 78                      | 501,325          | 9,777            | 9,443                 | \$334            |  |  |
| 7-8   | 39                      | 291,650          | 8,947            | 8,374                 | 573              |  |  |
| 8-9   | 28                      | 237,377          | 6,987            | 6,291                 | 696              |  |  |
| 9-10  | 15                      | 141,026          | 4,874            | 4,364                 | 510              |  |  |
| 10-11   | 13                      | 137,131          | 5,711            | 5,047                 | 664              |  |  |
| 11-12   | 8                       | 91,864           | 3,730            | 3,173                 | 557              |  |  |
| 12-13   | 8                       | 99,539           | 5,042            | 4,296                 | 746              |  |  |
| 13-14   | 9                       | 120,642          | 5,691            | 4,592                 | 1,099            |  |  |
| 14-15   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) |  |  |
| 15-20   | 11                      | 197,721          | 10,830           | 7,285                 | 3,559            |  | \$14   |
| 20-25   | 4                       | 83,906           | 5,437            | 3,822                 | 2,081            |  | 466  |
| 25-30   | 3                       | 82,038           | 4,706            | 4,079                 | 3,386            |  | 2,759  |
| 30-40   | 3                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           | ( <sup>2</sup> )   |
| 40-50   |                         |                  |                  |                       |                  |  |  |
| 50-60   |                         |                  |                  |                       |                  |  |  |
| 60-70   |                         |                  |                  |                       |                  |  |  |
| 70-80   |                         |                  |                  |                       |                  |  |  |
| 80-90   |                         |                  |                  |                       |                  |  |  |
| 90-100  |                         |                  |                  |                       |                  |  |  |
| 100-150   | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> )      | ( <sup>2</sup> ) | ( <sup>2</sup> )                           |  |
| 150-200   |                         |                  |                  |                       |                  |  |  |
| 200-250   |                         |                  |                  |                       |                  |  |  |
| 250-300   |                         |                  |                  |                       |                  |  |  |
| 300-400   |                         |                  |                  |                       |                  |  |  |
| 400-500   |                         |                  |                  |                       |                  |  |  |
| 500-750   |                         |                  |                  |                       |                  |  |  |
| 750-1,000                                       | 1                       | ( <sup>2</sup> ) | ( <sup>2</sup> ) |                       | ( <sup>2</sup> ) |  | ( <sup>2</sup> )   |
| 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 <sup>2</sup>                    |                         | 982,376          | 314,459          | 1,693                 | 363,843          | \$13,483                                   | 64,560   |
| Total   | 6,603                   | 16,095,689       | 452,240          | 128,508               | 378,048          | 13,483                                     | 67,799   |
| Summary for preced-<br>ing years: <sup>3</sup>  |                         |                  |                  |                       |                  |  |  |
| 1932  | 6,796                   | 16,189,839       | 143,717          |                       |                  |  |  |
| 1931  | 5,891                   | 18,176,553       | 65,346           |                       |                  |  |  |
| 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          |                       |                  |  |  |

<sup>1</sup> Nontaxable returns. Specific exemptions from normal tax exceed net income.<sup>2</sup> Classes grouped to conceal identity of taxpayer.<sup>3</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 210-217.<sup>4</sup> Includes Alaska.

TABLE 10.—*Individual returns for 1933 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.....           | 1,036             | \$3,837                | Maine.....             | 1,049             | \$5,463                | Oklahoma.....                 | 2,151             | \$12,123               |
| Arizona.....           | 646               | 3,757                  | Maryland.....          | 2,482             | 18,071                 | Oregon.....                   | 949               | 5,222                  |
| Arkansas.....          | 745               | 2,920                  | Massachusetts.....     | 8,753             | 57,393                 | Pennsylvania.....             | 13,831            | 87,950                 |
| California.....        | 17,467            | 109,950                | Michigan.....          | 7,415             | 94,707                 | Rhode Island.....             | 986               | 7,184                  |
| Colorado.....          | 1,513             | 7,047                  | Minnesota.....         | 2,366             | 10,794                 | South Carolina.....           | 609               | 2,903                  |
| Connecticut.....       | 3,175             | 22,609                 | Mississippi.....       | 1,084             | 3,591                  | South Dakota.....             | 591               | 1,111                  |
| Delaware.....          | 353               | 2,480                  | Missouri.....          | 3,322             | 19,615                 | Tennessee.....                | 1,327             | 8,004                  |
| Dist. Columbia.....    | 1,024             | 8,056                  | Montana.....           | 301               | 1,571                  | Texas.....                    | 6,430             | 36,686                 |
| Florida.....           | 2,087             | 12,771                 | Nebraska.....          | 1,459             | 5,439                  | Utah.....                     | 465               | 1,777                  |
| Georgia.....           | 1,283             | 7,704                  | Nevada.....            | 216               | 929                    | Vermont.....                  | 200               | 1,298                  |
| Hawaii.....            | 445               | 1,778                  | New Hampshire.....     | 627               | 3,043                  | Virginia.....                 | 1,540             | 6,971                  |
| Idaho.....             | 206               | 566                    | New Jersey.....        | 6,177             | 39,924                 | Washington <sup>1</sup> ..... | 2,726             | 10,018                 |
| Illinois.....          | 12,697            | 90,218                 | New Mexico.....        | 371               | 1,375                  | West Virginia.....            | 976               | 4,405                  |
| Indiana.....           | 2,485             | 11,459                 | New York.....          | 32,217            | 296,673                | Wisconsin.....                | 5,026             | 15,517                 |
| Iowa.....              | 2,399             | 10,867                 | North Carolina.....    | 1,169             | 5,406                  | Wyoming.....                  | 458               | 1,445                  |
| Kansas.....            | 2,256             | 7,916                  | North Dakota.....      | 549               | 1,078                  |                               |                   |                        |
| Kentucky.....          | 1,339             | 7,224                  | Ohio.....              | 7,564             | 53,190                 |                               |                   |                        |
| Louisiana.....         | 1,907             | 9,000                  |                        |                   |                        | Total.....                    | 168,449           | 1,141,331              |

<sup>1</sup> Includes Alaska.TABLE 11.—*Individual returns for 1933 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 p. 1-5.]

| Deficit classes     | Sources of income                        |          |                          |   |                     |   |           |  |                        | Other income |
|---------------------|--|----------|--------------------------|---|---------------------|---|-----------|--|------------------------|--------------|
|                     | Salaries, wages, commissions, fees, etc. | Business | Partnership <sup>1</sup> | Profit from sale of real estate, stocks, bonds, etc. <sup>2</sup> | Rents and royalties | Dividends on stock of domestic corporations | Fiduciary | Interest on Government obligations not wholly exempt from tax <sup>3</sup> | Other taxable interest |              |
| Under 5.....        | 84,662                                   | 30,668   | 12,828                   | 18,077  | 51,858              | 44,983                                      | 7,210     | 1,664  | 47,155                 | 13,811       |
| 5-10.....           | 27,643                                   | 7,376    | 4,869                    | 8,068   | 10,945              | 20,506                                      | 2,639     | 771  | 15,924                 | 4,181        |
| 10-25.....          | 30,084                                   | 7,807    | 5,700                    | 11,303  | 10,900              | 29,248                                      | 4,241     | 790  | 19,064                 | 5,408        |
| 25-50.....          | 14,215                                   | 2,912    | 3,111                    | 7,830   | 4,715               | 17,528                                      | 2,012     | 593  | 10,000                 | 2,641        |
| 50-100.....         | 7,935                                    | 1,431    | 2,300                    | 8,848   | 2,718               | 13,236                                      | 1,723     | 319  | 6,477                  | 2,814        |
| 100-150.....        | 3,057                                    | 451      | 1,201                    | 3,015   | 835                 | 5,241                                       | 733       | 89   | 3,112                  | 1,409        |
| 150-300.....        | 3,522                                    | 452      | 710                      | 3,430   | 385                 | 7,584                                       | 638       | 130  | 2,927                  | 1,152        |
| 300-500.....        | 2,368                                    | 133      | 162                      | 2,549   | 1,033               | 3,867                                       | 413       | 26   | 1,584                  | 898          |
| 500-1,000.....      | 822                                      | 19       | 100                      | 4,102   | 255                 | 4,746                                       | 194       | 32   | 928                    | 521          |
| 1,000 and over..... | 273                                      | 19       | 19                       | 249   | 30                  | 5,422                                       | 41        | 5  | 704                    | 587          |
| Total.....          | 174,581                                  | 51,137   | 31,000                   | 67,470  | 83,675              | 152,361                                     | 19,846    | 4,420  | 107,904                | 33,423       |

  

| Deficit classes     | Sources of income—Contd. | Deductions   |                        |                           |                            |                         |               |           | Deficit   |
|---------------------|--------------------------|--|------------------------|---------------------------|----------------------------|-------------------------|---------------|-----------|-----------|
|                     | Total income             | Net loss from sale of real estate, stocks, etc. <sup>2</sup> | Net loss from business | Net loss from partnership | Interest paid <sup>4</sup> | Taxes paid <sup>4</sup> | Contributions | All other |           |
| Under 5.....        | 312,916                  | 143,908  | 91,158                 | 14,779                    | 61,157                     | 56,679                  | 20,168        | 103,111   | 178,044   |
| 5-10.....           | 102,922                  | 90,075   | 31,201                 | 7,700                     | 18,699                     | 15,181                  | 5,594         | 54,084    | 119,612   |
| 10-25.....          | 124,575                  | 153,318  | 29,099                 | 13,112                    | 21,460                     | 19,885                  | 1,615         | 90,623    | 204,536   |
| 25-50.....          | 65,558                   | 113,281  | 12,890                 | 9,589                     | 12,246                     | 13,929                  | 923           | 65,697    | 162,997   |
| 50-100.....         | 47,690                   | 91,865   | 8,060                  | 7,432                     | 8,712                      | 14,349                  | 644           | 57,505    | 140,877   |
| 100-150.....        | 19,143                   | 48,668   | 3,685                  | 5,625                     | 3,529                      | 7,478                   | 183           | 26,049    | 76,075    |
| 150-300.....        | 20,930                   | 52,060   | 3,782                  | 6,468                     | 3,227                      | 11,223                  | 408           | 43,757    | 99,996    |
| 300-500.....        | 13,034                   | 26,750   | 1,069                  | 1,835                     | 2,154                      | 10,365                  | 106           | 27,903    | 57,148    |
| 500-1,000.....      | 11,720                   | 30,828   | 117                    | 2,233                     | 2,556                      | 8,227                   | 16            | 23,130    | 55,385    |
| 1,000 and over..... | 7,330                    | 23,149   | 39                     | 76                        | 1,493                      | 14,070                  | 7             | 15,158    | 46,662    |
| Total.....          | 725,817                  | 773,899  | 181,099                | 68,850                    | 135,232                    | 171,387                 | 29,664        | 507,017   | 1,141,331 |

<sup>1</sup> For explanation of item, see p. 9.<sup>2</sup> Includes amounts from sale of capital assets held more than 2 years.<sup>3</sup> Interest received on Liberty 4- and 4½-percent bonds and Treasury bonds on a principal amount in excess of \$5,000.<sup>4</sup> Excludes amounts reported under schedule A as business deductions.



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# BASIC TABLES

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## CORPORATION RETURNS

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TABLE 12.—*Corporation returns for 1933, by States and Territories, showing for deductions, net income or deficit, total tax, income tax, excess-profits*

[Money figures in

[For text defining certain items and

| Serial no. | States and Territories    | Total number of returns | Returns showing net income |                           |                         |            |           |            |
|------------|---------------------------|-------------------------|----------------------------|---------------------------|-------------------------|------------|-----------|------------|
|            |                           |                         | Number                     | Gross income <sup>1</sup> | Deductions <sup>1</sup> | Net income | Total tax | Income tax |
| 1          | Alabama.....              | 3,827                   | 916                        | 175,190                   | 167,049                 | 8,140      | 1,189     | 1,105      |
| 2          | Alaska.....               | 170                     | 61                         | 4,214                     | 3,877                   | 337        | 52        | 46         |
| 3          | Arizona.....              | 1,674                   | 240                        | 29,778                    | 28,669                  | 1,110      | 155       | 153        |
| 4          | Arkansas.....             | 2,325                   | 740                        | 87,868                    | 83,888                  | 3,981      | 573       | 545        |
| 5          | California.....           | 23,700                  | 5,264                      | 2,052,632                 | 1,896,060               | 156,571    | 21,979    | 21,644     |
| 6          | Colorado.....             | 6,705                   | 1,098                      | 296,951                   | 271,125                 | 25,825     | 3,632     | 3,557      |
| 7          | Connecticut.....          | 8,521                   | 1,861                      | 663,841                   | 612,874                 | 50,968     | 7,121     | 7,069      |
| 8          | Delaware.....             | 2,406                   | 472                        | 530,692                   | 468,401                 | 62,291     | 8,811     | 8,688      |
| 9          | District of Columbia..... | 2,445                   | 653                        | 210,810                   | 202,896                 | 13,914     | 1,963     | 1,948      |
| 10         | Florida.....              | 9,263                   | 1,541                      | 186,016                   | 177,545                 | 8,471      | 1,210     | 1,161      |
| 11         | Georgia.....              | 5,556                   | 1,825                      | 406,807                   | 384,038                 | 22,769     | 3,199     | 3,115      |
| 12         | Hawaii.....               | 768                     | 329                        | 156,898                   | 137,381                 | 19,518     | 2,695     | 2,680      |
| 13         | Idaho.....                | 2,295                   | 470                        | 42,957                    | 40,911                  | 2,046      | 289       | 280        |
| 14         | Illinois.....             | 32,266                  | 7,259                      | 5,337,930                 | 5,117,851               | 220,079    | 31,301    | 30,722     |
| 15         | Indiana.....              | 11,773                  | 2,797                      | 571,914                   | 535,110                 | 36,804     | 5,265     | 5,082      |
| 16         | Iowa.....                 | 9,011                   | 1,987                      | 415,557                   | 397,014                 | 18,543     | 2,634     | 2,584      |
| 17         | Kansas.....               | 4,833                   | 1,175                      | 205,823                   | 197,620                 | 8,203      | 1,164     | 1,131      |
| 18         | Kentucky.....             | 5,103                   | 1,439                      | 349,713                   | 325,780                 | 23,933     | 3,426     | 3,316      |
| 19         | Louisiana.....            | 6,605                   | 1,502                      | 384,501                   | 363,371                 | 21,130     | 3,045     | 2,963      |
| 20         | Maine.....                | 3,771                   | 854                        | 153,431                   | 143,312                 | 10,119     | 1,402     | 1,380      |
| 21         | Maryland.....             | 6,313                   | 1,653                      | 1,260,465                 | 1,205,018               | 55,447     | 7,738     | 7,659      |
| 22         | Massachusetts.....        | 19,972                  | 5,174                      | 2,492,028                 | 2,314,274               | 177,754    | 25,230    | 24,779     |
| 23         | Michigan.....             | 14,798                  | 3,141                      | 2,391,165                 | 2,214,537               | 176,627    | 25,294    | 25,110     |
| 24         | Minnesota.....            | 10,792                  | 2,373                      | 995,647                   | 950,867                 | 44,779     | 6,362     | 6,284      |
| 25         | Mississippi.....          | 2,337                   | 644                        | 71,080                    | 68,224                  | 2,856      | 402       | 391        |
| 26         | Missouri.....             | 15,594                  | 4,014                      | 1,478,323                 | 1,378,287               | 100,036    | 13,982    | 13,796     |
| 27         | Montana.....              | 2,933                   | 630                        | 50,459                    | 48,423                  | 2,036      | 286       | 279        |
| 28         | Nebraska.....             | 4,473                   | 1,180                      | 216,265                   | 206,452                 | 9,813      | 1,378     | 1,360      |
| 29         | Nevada.....               | 888                     | 106                        | 246,211                   | 239,484                 | 6,727      | 966       | 953        |
| 30         | New Hampshire.....        | 1,412                   | 400                        | 75,778                    | 70,773                  | 5,005      | 702       | 689        |
| 31         | New Jersey.....           | 23,902                  | 3,599                      | 1,236,745                 | 1,111,289               | 125,456    | 17,549    | 17,395     |
| 32         | New Mexico.....           | 1,132                   | 241                        | 24,325                    | 23,208                  | 1,117      | 160       | 154        |
| 33         | New York.....             | 110,436                 | 18,922                     | 13,241,667                | 12,409,687              | 831,980    | 118,321   | 116,743    |
| 34         | North Carolina.....       | 5,835                   | 2,049                      | 690,554                   | 636,095                 | 54,459     | 7,636     | 7,482      |
| 35         | North Dakota.....         | 2,938                   | 649                        | 47,845                    | 46,579                  | 1,267      | 178       | 174        |
| 36         | Ohio.....                 | 24,823                  | 5,859                      | 2,559,005                 | 2,383,195               | 175,811    | 24,751    | 24,323     |
| 37         | Oklahoma.....             | 5,975                   | 1,396                      | 254,399                   | 227,340                 | 27,059     | 3,841     | 3,716      |
| 38         | Oregon.....               | 6,247                   | 1,058                      | 177,766                   | 172,318                 | 5,448      | 774       | 757        |
| 39         | Pennsylvania.....         | 26,665                  | 6,107                      | 3,028,214                 | 2,802,277               | 225,937    | 32,120    | 31,554     |
| 40         | Rhode Island.....         | 3,272                   | 846                        | 314,510                   | 292,108                 | 22,401     | 3,148     | 3,093      |
| 41         | South Carolina.....       | 3,245                   | 1,078                      | 224,948                   | 209,221                 | 15,727     | 2,199     | 2,130      |
| 42         | South Dakota.....         | 2,876                   | 509                        | 36,871                    | 35,867                  | 1,004      | 142       | 137        |
| 43         | Tennessee.....            | 5,215                   | 1,510                      | 414,280                   | 389,807                 | 24,473     | 3,467     | 3,371      |
| 44         | Texas.....                | 15,168                  | 4,198                      | 1,057,647                 | 1,000,052               | 57,596     | 8,335     | 7,968      |
| 45         | Utah.....                 | 2,923                   | 615                        | 98,744                    | 93,357                  | 5,387      | 757       | 741        |
| 46         | Vermont.....              | 1,184                   | 291                        | 44,715                    | 42,441                  | 2,273      | 314       | 308        |
| 47         | Virginia.....             | 6,815                   | 1,930                      | 502,610                   | 458,729                 | 43,882     | 6,174     | 6,060      |
| 48         | Washington.....           | 11,472                  | 2,128                      | 293,411                   | 280,606                 | 12,805     | 1,823     | 1,768      |
| 49         | West Virginia.....        | 4,554                   | 1,290                      | 223,741                   | 205,821                 | 17,919     | 2,497     | 2,465      |
| 50         | Wisconsin.....            | 15,852                  | 3,422                      | 718,626                   | 681,078                 | 37,548     | 5,357     | 5,201      |
| 51         | Wyoming.....              | 1,322                   | 291                        | 14,800                    | 14,211                  | 590        | 81        | 79         |
| Total..... |                           | 504,080                 | 109,786                    | 46,752,366                | 43,766,394              | 2,985,972  | 423,068   | 416,093    |

<sup>1</sup> Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5, respectively, on face of return).

*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. 1-5]

| Returns showing net income—Con. | Returns showing no net income |                |              |             | Returns showing no income data—Inactive corporations | Dividends—Returns showing net income |         | Dividend—Returns showing no net income |         | Serial no. |
|---------------------------------|-------------------------------|----------------|--------------|-------------|--|--------------------------------------|---------|--|---------|------------|
|                                 | Number                        | Gross income † | Deductions † | Deficit     | Number   | Cash                                 | Stock   | Cash                                   | Stock   |            |
| 84                              | 2, 416                        | 160, 538       | 182, 041     | 21, 503     | 495  | 4, 600                               | 27      | 1, 629                                 | 18      | 1          |
| 6                               | 87                            | 2, 762         | 3, 136       | 374         | 22   | 57                                   | -----   | 11                                     | -----   | 2          |
| 2                               | 934                           | 42, 635        | 54, 386      | 11, 751     | 500  | 273                                  | -----   | 373                                    | 70      | 3          |
| 28                              | 1, 460                        | 82, 670        | 91, 619      | 8, 949      | 125  | 1, 035                               | 25      | 642                                    | 17      | 4          |
| 335                             | 15, 352                       | 1, 709, 344    | 1, 978, 354  | 209, 010    | 3, 084   | 129, 107                             | 1, 351  | 53, 320                                | 1, 111  | 5          |
| 75                              | 4, 251                        | 233, 981       | 267, 452     | 33, 471     | 1, 356   | 15, 148                              | 160     | 5, 932                                 | 151     | 6          |
| 52                              | 6, 101                        | 754, 143       | 824, 915     | 70, 773     | 559  | 40, 783                              | 1, 124  | 14, 360                                | 101     | 7          |
| 123                             | 1, 356                        | 658, 344       | 737, 769     | 79, 425     | 278  | 79, 558                              | 21, 386 | 72, 595                                | 1, 366  | 8          |
| 14                              | 1, 554                        | 211, 183       | 241, 059     | 29, 876     | 238  | 5, 337                               | 542     | 1, 301                                 | 44      | 9          |
| 48                              | 5, 892                        | 207, 694       | 252, 239     | 44, 546     | 1, 830   | 5, 082                               | 247     | 3, 142                                 | 9       | 10         |
| 84                              | 3, 349                        | 202, 500       | 222, 829     | 20, 330     | 382  | 10, 390                              | 333     | 6, 113                                 | 68      | 11         |
| 14                              | 413                           | 50, 812        | 56, 690      | 5, 878      | 26   | 20, 719                              | 256     | 4, 208                                 | 202     | 12         |
| 9                               | 1, 078                        | 47, 434        | 53, 852      | 6, 418      | 747  | 1, 169                               | 12      | 461                                    | 201     | 13         |
| 579                             | 21, 731                       | 3, 899, 593    | 4, 447, 674  | 548, 081    | 3, 276   | 128, 356                             | 4, 966  | 44, 158                                | 1, 355  | 14         |
| 182                             | 7, 423                        | 480, 611       | 551, 772     | 71, 161     | 1, 553   | 15, 395                              | 417     | 4, 972                                 | 735     | 15         |
| 50                              | 5, 060                        | 253, 415       | 291, 129     | 37, 714     | 1, 964   | 9, 194                               | 1, 209  | 1, 142                                 | 172     | 16         |
| 33                              | 3, 131                        | 294, 673       | 316, 617     | 21, 944     | 527  | 3, 853                               | 243     | 7, 146                                 | 24      | 17         |
| 110                             | 3, 141                        | 245, 309       | 275, 076     | 29, 766     | 523  | 14, 148                              | 711     | 1, 502                                 | 8       | 18         |
| 83                              | 4, 315                        | 237, 503       | 286, 014     | 48, 511     | 788  | 9, 667                               | 313     | 2, 344                                 | 37      | 19         |
| 22                              | 2, 454                        | 189, 082       | 227, 148     | 38, 067     | 463  | 7, 343                               | 29      | 2, 150                                 | 185     | 20         |
| 80                              | 3, 836                        | 577, 569       | 680, 393     | 102, 824    | 824  | 35, 189                              | 1, 640  | 7, 919                                 | 107     | 21         |
| 451                             | 13, 720                       | 1, 616, 687    | 1, 843, 478  | 226, 791    | 1, 078   | 111, 642                             | 6, 066  | 24, 376                                | 976     | 22         |
| 184                             | 9, 947                        | 1, 306, 356    | 1, 475, 655  | 169, 299    | 1, 710   | 120, 527                             | 261     | 9, 330                                 | 824     | 23         |
| 77                              | 6, 855                        | 651, 229       | 754, 263     | 103, 034    | 1, 564   | 32, 873                              | 384     | 10, 252                                | 210     | 24         |
| 12                              | 1, 461                        | 77, 530        | 88, 261      | 10, 731     | 232  | 1, 381                               | 28      | 524                                    | 10      | 25         |
| 186                             | 9, 769                        | 976, 015       | 1, 127, 492  | 151, 477    | 1, 811   | 61, 323                              | 3, 453  | 11, 252                                | 1, 140  | 26         |
| 7                               | 1, 938                        | 59, 639        | 67, 234      | 7, 595      | 365  | 1, 110                               | 16      | 939                                    | 47      | 27         |
| 18                              | 2, 844                        | 168, 021       | 189, 805     | 21, 783     | 449  | 6, 568                               | 218     | 1, 156                                 | 199     | 28         |
| 13                              | 502                           | 26, 832        | 42, 823      | 15, 992     | 280  | 8, 037                               | -----   | 64                                     | 1, 200  | 29         |
| 13                              | 943                           | 67, 653        | 75, 141      | 7, 488      | 69   | 3, 097                               | -----   | 541                                    | 35      | 30         |
| 154                             | 17, 972                       | 1, 551, 898    | 1, 867, 143  | 315, 246    | 2, 331   | 112, 314                             | 1, 072  | 50, 249                                | 705     | 31         |
| 6                               | 656                           | 20, 541        | 23, 970      | 3, 429      | 235  | 519                                  | 13      | 76                                     | -----   | 32         |
| 1, 578                          | 81, 811                       | 10, 691, 022   | 12, 363, 425 | 1, 672, 403 | 9, 703   | 848, 891                             | 12, 167 | 239, 439                               | 4, 078  | 33         |
| 154                             | 3, 206                        | 215, 406       | 237, 772     | 22, 367     | 580  | 47, 028                              | 279     | 1, 800                                 | 60      | 34         |
| 4                               | 1, 585                        | 38, 306        | 42, 725      | 4, 419      | 704  | 417                                  | 45      | 47                                     | 3       | 35         |
| 428                             | 17, 287                       | 2, 200, 416    | 2, 548, 995  | 348, 579    | 1, 677   | 104, 706                             | 1, 264  | 30, 805                                | 2, 618  | 36         |
| 125                             | 3, 892                        | 492, 528       | 554, 997     | 62, 469     | 687  | 18, 129                              | 73      | 14, 615                                | 57      | 37         |
| 17                              | 3, 861                        | 205, 485       | 242, 580     | 37, 095     | 1, 328   | 1, 445                               | 30      | 1, 213                                 | 15      | 38         |
| 566                             | 17, 462                       | 3, 259, 577    | 3, 668, 596  | 409, 019    | 3, 096   | 210, 921                             | 15, 931 | 70, 339                                | 992     | 39         |
| 55                              | 2, 143                        | 217, 066       | 254, 145     | 37, 079     | 283  | 10, 717                              | 613     | 2, 462                                 | 5       | 40         |
| 70                              | 1, 871                        | 91, 936        | 106, 000     | 14, 064     | 296  | 3, 346                               | 206     | 467                                    | 8       | 41         |
| 4                               | 1, 734                        | 42, 327        | 46, 343      | 4, 016      | 633  | 340                                  | 11      | 205                                    | 31      | 42         |
| 96                              | 3, 179                        | 223, 299       | 252, 852     | 29, 553     | 526  | 11, 293                              | 348     | 1, 911                                 | 407     | 43         |
| 366                             | 9, 296                        | 578, 827       | 655, 553     | 106, 726    | 1, 674   | 30, 093                              | 1, 024  | 7, 736                                 | 789     | 44         |
| 16                              | 1, 688                        | 90, 107        | 104, 132     | 14, 025     | 620  | 2, 347                               | 139     | 696                                    | -----   | 45         |
| 5                               | 826                           | 48, 924        | 54, 822      | 5, 898      | 67   | 1, 162                               | 240     | 3, 952                                 | -----   | 46         |
| 113                             | 4, 211                        | 266, 697       | 329, 037     | 62, 341     | 674  | 28, 308                              | 443     | 4, 097                                 | 588     | 47         |
| 55                              | 7, 206                        | 401, 664       | 452, 570     | 50, 907     | 2, 138   | 6, 633                               | 116     | 8, 487                                 | 384     | 48         |
| 32                              | 2, 831                        | 205, 260       | 231, 365     | 26, 105     | 433  | 49, 668                              | 47      | 2, 355                                 | 36      | 49         |
| 155                             | 10, 147                       | 531, 140       | 619, 465     | 88, 324     | 2, 283   | 14, 303                              | 952     | 6, 277                                 | 177     | 50         |
| 1                               | 879                           | 25, 870        | 30, 586      | 4, 715      | 152  | 350                                  | 20      | 488                                    | 20      | 51         |
| 6, 976                          | 337, 056                      | 36, 890, 055   | 42, 423, 394 | 5, 533, 339 | 57, 238  | 2, 385, 889                          | 80, 450 | 741, 570                               | 21, 593 |            |

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

[For text defining certain items and

PART I. ALL

|    |   | Industrial groups        |                                    |                       |                                      |
|----|---|--------------------------|------------------------------------|-----------------------|--------------------------------------|
|    |   | Aggregate                | Agriculture and related industries | Mining and quarrying  | Manufacturing<br>Total manufacturing |
| 1  | Number of returns .....                                 | 446, 842                 | 9, 261                             | 11, 848               | 88, 649                              |
|    | Receipts, taxable income:                               |                          |                                    |                       |                                      |
| 2  | Gross sales <sup>1</sup> .....                          | 57, 777, 469             | 270, 321                           | 1, 209, 675           | 32, 612, 067                         |
| 3  | Gross receipts from other operations <sup>2</sup> ..... | 18, 982, 492             | 95, 175                            | 639, 997              | 1, 600, 864                          |
| 4  | Interest .....  | 2, 785, 620              | 5, 179                             | 17, 572               | 203, 313                             |
| 5  | Rents .....   | 1, 650, 145              | 9, 374                             | 21, 377               | 118, 264                             |
| 6  | Profit, sale of capital assets .....                    | 262, 464                 | 2, 781                             | 17, 833               | 45, 220                              |
| 7  | Miscellaneous receipts .....                            | 1, 158, 521              | 8, 317                             | 36, 240               | 410, 568                             |
|    | Receipts, tax-exempt income:                            |                          |                                    |                       |                                      |
| 8  | Dividends from domestic corporations .....              | 1, 025, 709              | 3, 982                             | 15, 580               | 160, 481                             |
| 9  | Interest on tax-exempt obligations <sup>3</sup> .....   | 591, 586                 | 961                                | 8, 143                | 79, 545                              |
| 10 | Total compiled receipts <sup>4</sup> .....              | 84, 234, 006             | 396, 091                           | 1, 966, 418           | 35, 230, 321                         |
|    | Statutory deductions:                                   |                          |                                    |                       |                                      |
| 11 | Cost of goods sold <sup>5</sup> .....                   | 43, 625, 788             | 191, 812                           | 937, 273              | 23, 932, 016                         |
| 12 | Cost of other operations .....                          | 9, 419, 872              | 38, 527                            | 365, 048              | 829, 402                             |
| 13 | Compensation of officers .....                          | 1, 994, 961              | 15, 152                            | 37, 608               | 706, 412                             |
| 14 | Rent paid on business property .....                    | 1, 421, 778              | 14, 231                            | 11, 770               | 292, 445                             |
| 15 | Interest paid .....                                     | 3, 510, 996              | 20, 011                            | 72, 914               | 460, 338                             |
| 16 | Taxes paid other than income tax <sup>6</sup> .....     | 2, 123, 795              | 19, 380                            | 62, 717               | 645, 461                             |
| 17 | Bad debts .....   | 1, 249, 107              | 6, 333                             | 16, 226               | 318, 063                             |
| 18 | Depreciation .....                                      | 3, 495, 842              | 29, 752                            | 153, 061              | 1, 523, 083                          |
| 19 | Depletion .....   | 246, 439                 | 3, 735                             | 114, 065              | 109, 459                             |
| 20 | Loss, sale of capital assets .....                      | 1, 685, 858              | 11, 110                            | 32, 232               | 280, 667                             |
| 21 | Miscellaneous deductions .....                          | 16, 389, 643             | 86, 424                            | 316, 223              | 5, 688, 903                          |
| 22 | Total statutory deductions .....                        | 85, 164, 079             | 436, 466                           | 2, 119, 136           | 34, 786, 249                         |
| 23 | Compiled net profit or deficit (10 less 22) .....       | <sup>8</sup> 930, 073    | <sup>8</sup> 40, 375               | <sup>8</sup> 152, 718 | 444, 072                             |
| 24 | Statutory net income less statutory deficit .....       | <sup>9</sup> 2, 547, 367 | <sup>9</sup> 45, 318               | <sup>9</sup> 176, 441 | 204, 045                             |
| 25 | Income tax .....  | 416, 093                 | 2, 102                             | 9, 921                | 203, 713                             |
| 26 | Excess-profits tax .....                                | 6, 976                   | 55                                 | 280                   | 3, 649                               |
| 27 | Total tax .....   | 423, 068                 | 2, 156                             | 10, 201               | 207, 362                             |
| 28 | Compiled net profit less total tax (23 less 27) .....   | <sup>8</sup> 1, 353, 141 | <sup>8</sup> 42, 531               | <sup>8</sup> 162, 919 | 236, 709                             |
| 29 | Cash dividends paid .....                               | 3, 127, 459              | 5, 493                             | 90, 924               | 1, 169, 593                          |
| 30 | Stock dividends paid .....                              | 102, 043                 | 376                                | 2, 272                | 39, 376                              |

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid*

thousands of dollars]

describing returns included, see pp. 1-5]

# RETURNS

| Industrial groups—Continued |  |                  |                             |                              |                 |                 |
|-----------------------------|--|------------------|-----------------------------|------------------------------|-----------------|-----------------|
| Manufacturing—Continued     |  |                  |                             |                              |                 |                 |
| Food and kindred products   | Liquors and beverages (alcoholic and nonalcoholic) | Tobacco products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products |
| 12, 181                     | 2, 546   | 383              | 14, 974                     | 2, 338                       | 545             | 6, 520          |
| 7, 022, 019                 | 569, 881   | 924, 085         | 4, 521, 537                 | 971, 123                     | 689, 694        | 931, 114        |
| 141, 021                    | 10, 981  | 2, 507           | 68, 398                     | 3, 447                       | 3, 253          | 26, 780         |
| 25, 905                     | 1, 739   | 2, 417           | 10, 795                     | 2, 691                       | 7, 710          | 6, 425          |
| 15, 128                     | 4, 606   | 922              | 12, 529                     | 1, 780                       | 3, 722          | 6, 216          |
| 4, 125                      | 812  | 150              | 2, 416                      | 455                          | 216             | 4, 851          |
| 56, 242                     | 3, 270   | 3, 799           | 31, 728                     | 7, 960                       | 13, 501         | 16, 796         |
| 20, 930                     | 619  | 9, 226           | 4, 771                      | 805                          | 350             | 1, 779          |
| 7, 634                      | 1, 419   | 3, 698           | 8, 476                      | 1, 264                       | 1, 171          | 1, 943          |
| 7, 293, 033                 | 593, 326   | 946, 805         | 4, 660, 649                 | 989, 525                     | 719, 618        | 995, 904        |
| 5, 421, 784                 | 301, 052   | 739, 628         | 3, 523, 429                 | 763, 563                     | 488, 523        | 703, 829        |
| 60, 268                     | 4, 542   | 243              | 41, 678                     | 1, 682                       | 182             | 15, 266         |
| 88, 008                     | 15, 328  | 6, 074           | 133, 239                    | 24, 189                      | 6, 609          | 35, 722         |
| 41, 275                     | 3, 318   | 1, 660           | 41, 572                     | 13, 585                      | 7, 791          | 7, 555          |
| 64, 503                     | 4, 457   | 3, 610           | 33, 281                     | 4, 755                       | 17, 508         | 24, 060         |
| 72, 910                     | 46, 600  | 9, 816           | 67, 912                     | 7, 433                       | 16, 093         | 23, 224         |
| 39, 117                     | 8, 299   | 2, 058           | 35, 775                     | 10, 872                      | 10, 897         | 22, 899         |
| 174, 279                    | 18, 399  | 6, 829           | 134, 795                    | 14, 863                      | 34, 186         | 46, 522         |
| 245                         | 21   | 38               | 223                         | 115                          | 11              | 17, 811         |
| 38, 518                     | 8, 957   | 781              | 28, 172                     | 3, 581                       | 1, 415          | 11, 032         |
| 1, 085, 356                 | 121, 126   | 112, 807         | 500, 431                    | 115, 994                     | 131, 543        | 156, 851        |
| 7, 086, 262                 | 532, 100   | 883, 549         | 4, 540, 508                 | 960, 631                     | 714, 758        | 1, 064, 771     |
| 206, 772                    | 61, 226  | 63, 255          | 120, 142                    | 28, 893                      | 4, 860          | 8 68, 867       |
| 178, 178                    | 59, 188  | 50, 332          | 106, 895                    | 26, 825                      | 3, 339          | 8 72, 589       |
| 36, 906                     | 10, 199  | 8, 998           | 28, 010                     | 6, 582                       | 1, 867          | 3, 153          |
| 631                         | 397  | 8                | 764                         | 167                          | 52              | 119             |
| 37, 537                     | 10, 596  | 9, 007           | 28, 774                     | 6, 749                       | 1, 919          | 3, 272          |
| 169, 235                    | 50, 630  | 54, 248          | 91, 368                     | 22, 144                      | 2, 941          | 8 72, 139       |
| 194, 522                    | 19, 633  | 95, 131          | 62, 666                     | 19, 366                      | 7, 820          | 14, 666         |
| 7, 448                      | 2, 238   | 5                | 4, 843                      | 190                          | 118             | 1, 295          |

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

(Money figures in

[For text defining certain items and

PART I. ALL

|                              |   | Industrial groups—Continued     |  |                                     |  |
|------------------------------|---|---------------------------------|--|-------------------------------------|--|
|                              |   | Manufacturing—Continued         |  |                                     |  |
|                              |   | Paper,<br>pulp, and<br>products | Printing,<br>publishing,<br>and allied<br>industries | Chemicals<br>and allied<br>products | Stone,<br>clay, and<br>glass<br>products |
| 1                            | Number of returns.....                                  | 2,099                           | 11,599   | 7,154                               | 3,828                                    |
| Receipts, taxable income:    |   |                                 |  |                                     |  |
| 2                            | Gross sales <sup>1</sup> .....                          | 1,121,123                       | 889,896  | 5,619,620                           | 691,233                                  |
| 3                            | Gross receipts from other operations <sup>1</sup> ..... | 4,880                           | 703,828  | 425,354                             | 9,966                                    |
| 4                            | Interest.....   | 15,608                          | 8,585  | 51,204                              | 4,224                                    |
| 5                            | Rents.....  | 4,630                           | 15,799   | 20,194                              | 2,566                                    |
| 6                            | Profit, sale of capital assets.....                     | 1,708                           | 2,563  | 11,873                              | 1,429                                    |
| 7                            | Miscellaneous receipts.....                             | 12,254                          | 17,791   | 81,822                              | 7,322                                    |
| Receipts, tax-exempt income: |   |                                 |  |                                     |  |
| 8                            | Dividends from domestic corporations.....               | 2,881                           | 12,231   | 75,720                              | 1,850                                    |
| 9                            | Interest on tax-exempt obligations <sup>2</sup> .....   | 1,987                           | 3,916  | 12,777                              | 2,555                                    |
| 10                           | Total compiled receipts <sup>4</sup> .....              | 1,165,071                       | 1,654,609  | 6,298,563                           | 721,144                                  |
| Statutory deductions:        |   |                                 |  |                                     |  |
| 11                           | Cost of goods sold <sup>5</sup> .....                   | 808,832                         | 559,490  | 3,753,003                           | 464,119                                  |
| 12                           | Cost of other operations.....                           | 1,578                           | 448,300  | 186,783                             | 5,701                                    |
| 13                           | Compensation of officers.....                           | 28,658                          | 80,337   | 62,948                              | 22,971                                   |
| 14                           | Rent paid on business property.....                     | 10,011                          | 35,834   | 60,997                              | 4,884                                    |
| 15                           | Interest paid.....                                      | 33,138                          | 27,824   | 106,311                             | 14,030                                   |
| 16                           | Taxes paid other than income tax <sup>5</sup> .....     | 18,955                          | 20,681   | 166,439                             | 13,566                                   |
| 17                           | Bad debts.....  | 9,331                           | 26,546   | 43,293                              | 8,935                                    |
| 18                           | Depreciation.....                                       | 63,485                          | 55,151   | 406,235                             | 62,982                                   |
| 19                           | Depletion.....  | 1,279                           | 66   | 75,748                              | 1,532                                    |
| 20                           | Loss, sale of capital assets.....                       | 5,528                           | 13,477   | 54,291                              | 6,981                                    |
| 21                           | Miscellaneous deductions.....                           | 163,141                         | 357,592  | 1,210,321                           | 131,911                                  |
| 22                           | Total statutory deductions.....                         | 1,143,937                       | 1,625,299  | 6,126,370                           | 737,612                                  |
| 23                           | Compiled net profit or deficit (10 less 22).....        | 21,134                          | 29,310   | 172,193                             | <sup>8</sup> 16,468                      |
| 24                           | Statutory net income less statutory deficit.....        | 16,266                          | 13,162   | 83,697                              | <sup>8</sup> 20,873                      |
| 25                           | Income tax.....   | 7,250                           | 9,853  | 38,240                              | 4,826                                    |
| 26                           | Excess-profits tax.....                                 | 169                             | 124  | 535                                 | 86                                       |
| 27                           | Total tax.....  | 7,419                           | 9,977  | 38,776                              | 4,912                                    |
| 28                           | Compiled net profit less total tax (23 less 27).....    | 13,715                          | 19,333   | 133,417                             | <sup>8</sup> 21,380                      |
| 29                           | Cash dividends paid.....                                | 30,092                          | 47,845   | 372,176                             | 24,564                                   |
| 30                           | Stock dividends paid.....                               | 435                             | 1,536  | 13,899                              | 293                                      |

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

thousands of dollars]

describing returns included, see pp. 1-5]

RETURNS—Continued

| Industrial groups—Continued |   |                   |  |              |  |   |                                    |
|-----------------------------|---|-------------------|--|--------------|--|---|------------------------------------|
| Manufacturing—Cont.         |   | Construc-<br>tion | Transporta-<br>tion and<br>other public<br>utilities | Trade        | Service—<br>Profes-<br>sional,<br>amuse-<br>ments,<br>hotels, etc. | Finance—<br>Banking,<br>insurance,<br>real estate,<br>stock and<br>bond<br>brokers,<br>etc. | Nature of<br>business<br>not given |
| Metal and<br>its products   | Manufac-<br>turing not<br>elsewhere<br>classified |                   |  |              |  |   |                                    |
| 18, 140                     | 6, 342  | 16, 252           | 21, 778  | 132, 896     | 42, 985  | 121, 683  | 1, 490                             |
| 7, 681, 062                 | 979, 681  | 493, 623          |  | 23, 191, 782 |  |   |                                    |
| 186, 367                    | 14, 083   | 532, 221          | 9, 768, 599  | 506, 705     | 2, 495, 191  | 3, 336, 811   | 6, 928                             |
| 58, 821                     | 7, 190  | 12, 014           | 231, 136   | 76, 417      | 16, 258  | 2, 223, 096   | 635                                |
| 25, 801                     | 4, 370  | 12, 803           | 141, 207   | 92, 261      | 235, 232   | 1, 019, 331   | 296                                |
| 13, 139                     | 1, 483  | 3, 462            | 10, 738  | 16, 883      | 7, 518   | 157, 793  | 237                                |
| 144, 317                    | 13, 766   | 14, 332           | 146, 788   | 280, 466     | 58, 603  | 202, 314  | 394                                |
| 27, 718                     | 1, 570  | 10, 094           | 310, 781   | 34, 430      | 8, 407   | 480, 901  | 1, 053                             |
| 30, 180                     | 2, 527  | 4, 483            | 19, 269  | 14, 643      | 2, 248   | 462, 242  | 51                                 |
| 8, 167, 406                 | 1, 024, 668                                       | 1, 083, 031       | 10, 628, 518   | 24, 213, 588 | 2, 823, 456  | 7, 882, 990   | 9, 593                             |
| 5, 737, 597                 | 667, 167  | 392, 895          |  | 18, 171, 792 |  |   |                                    |
| 58, 696                     | 4, 478  | 375, 613          | 5, 222, 382  | 218, 471     | 1, 000, 388  | 1, 365, 250   | 4, 790                             |
| 159, 708                    | 42, 621   | 67, 732           | 80, 514  | 600, 298     | 144, 425   | 341, 874  | 945                                |
| 50, 658                     | 13, 305   | 12, 219           | 180, 028   | 549, 005     | 201, 715   | 160, 093  | 272                                |
| 113, 387                    | 13, 473   | 22, 401           | 1, 553, 095  | 150, 188     | 168, 343   | 1, 062, 869   | 836                                |
| 167, 520                    | 14, 312   | 11, 484           | 678, 098   | 188, 466     | 110, 159   | 407, 680  | 351                                |
| 79, 410                     | 20, 631   | 14, 473           | 85, 057  | 244, 853     | 34, 215  | 529, 143  | 745                                |
| 462, 672                    | 42, 685   | 46, 651           | 996, 080   | 253, 539     | 202, 545   | 290, 739  | 393                                |
| 12, 119                     | 250   | 179               | 15, 440  | 1, 030       | 275  | 2, 253  | 3                                  |
| 96, 695                     | 11, 238   | 11, 908           | 134, 705   | 79, 002      | 63, 573  | 1, 070, 187   | 2, 475                             |
| 1, 377, 980                 | 228, 852  | 180, 707          | 1, 438, 915  | 3, 748, 235  | 1, 204, 202  | 3, 722, 995   | 3, 039                             |
| 8, 316, 442                 | 1, 054, 010                                       | 1, 136, 263       | 10, 384, 313   | 24, 204, 878 | 3, 129, 841  | 8, 953, 084   | 13, 848                            |
| 8 149, 036                  | 8 29, 342   | 8 53, 231         | 244, 205   | 8, 709       | 8 306, 385   | 8 1, 070, 094   | 8 4, 255                           |
| 8 206, 934                  | 8 33, 438   | 8 67, 808         | 8 85, 844  | 8 40, 364    | 8 317, 041   | 8 2, 013, 237   | 8 5, 359                           |
| 40, 565                     | 7, 262  | 3, 268            | 92, 258  | 60, 438      | 8, 478   | 35, 848   | 67                                 |
| 377                         | 220   | 173               | 324  | 1, 751       | 239  | 504   | 1                                  |
| 40, 942                     | 7, 482  | 3, 440            | 92, 581  | 62, 189      | 8, 717   | 36, 352   | 69                                 |
| 8 189, 978                  | 8 36, 824   | 8 56, 672         | 151, 624   | 8 53, 480    | 8 315, 102   | 8 1, 106, 446   | 8 4, 323                           |
| 253, 452                    | 27, 658   | 30, 349           | 999, 535   | 213, 144     | 42, 339  | 575, 402  | 679                                |
| 6, 091                      | 994   | 3, 250            | 14, 798  | 15, 513      | 1, 529   | 24, 929   | 1                                  |

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART II. RETURNS

|   | Industrial groups |                                    |                      |                                      |
|---|-------------------|------------------------------------|----------------------|--------------------------------------|
|   | Aggregate         | Agriculture and related industries | Mining and quarrying | Manufacturing<br>Total manufacturing |
| 1 Number of returns.....                                  | 109, 786          | 1, 443                             | 2, 982               | 26, 354                              |
| Receipts, taxable income:                                 |                   |                                    |                      |                                      |
| 2 Gross sales <sup>1</sup> .....                          | 35, 673, 313      | 123, 495                           | 295, 309             | 20, 706, 515                         |
| 3 Gross receipts from other operations <sup>2</sup> ..... | 8, 648, 532       | 45, 033                            | 223, 236             | 1, 002, 539                          |
| 4 Interest.....   | 872, 194          | 1, 874                             | 5, 250               | 107, 330                             |
| 5 Rents.....  | 459, 066          | 3, 121                             | 5, 232               | 63, 519                              |
| 6 Profit, sale of capital assets.....                     | 115, 730          | 1, 073                             | 11, 037              | 20, 473                              |
| 7 Miscellaneous receipts.....                             | 543, 455          | 2, 496                             | 11, 577              | 269, 283                             |
| Receipts, tax-exempt income:                              |                   |                                    |                      |                                      |
| 8 Dividends from domestic corporations.....               | 440, 075          | 949                                | 4, 037               | 119, 626                             |
| 9 Interest on tax-exempt obligations <sup>3</sup> .....   | 154, 299          | 273                                | 2, 480               | 52, 053                              |
| 10 Total compiled receipts <sup>4</sup> .....             | 46, 906, 664      | 178, 313                           | 558, 159             | 22, 341, 338                         |
| Statutory deductions:                                     |                   |                                    |                      |                                      |
| 11 Cost of goods sold <sup>5</sup> .....                  | 26, 501, 694      | 83, 561                            | 185, 347             | 14, 864, 850                         |
| 12 Cost of other operations.....                          | 3, 845, 766       | 12, 458                            | 103, 784             | 515, 056                             |
| 13 Compensation of officers.....                          | 861, 295          | 4, 069                             | 12, 855              | 371, 422                             |
| 14 Rent paid on business property.....                    | 587, 068          | 10, 750                            | 2, 531               | 123, 000                             |
| 15 Interest paid.....                                     | 888, 787          | 3, 252                             | 8, 729               | 176, 599                             |
| 16 Taxes paid other than income tax <sup>6</sup> .....    | 881, 539          | 8, 120                             | 18, 231              | 336, 433                             |
| 17 Bad debts.....   | 333, 082          | 1, 784                             | 3, 928               | 149, 530                             |
| 18 Depreciation.....                                      | 1, 541, 705       | 13, 580                            | 33, 003              | 739, 986                             |
| 19 Depletion.....   | 84, 797           | 889                                | 41, 565              | 34, 396                              |
| 20 Loss, sale of capital assets.....                      | 171, 293          | 579                                | 2, 389               | 71, 334                              |
| 21 Miscellaneous deductions.....                          | 7, 629, 293       | 23, 156                            | 67, 594              | 3, 326, 421                          |
| 22 Total statutory deductions.....                        | 43, 326, 319      | 162, 197                           | 479, 956             | 20, 709, 028                         |
| 23 Compiled net profit (10 less 22).....                  | 3, 580, 346       | 16, 116                            | 78, 203              | 1, 632, 310                          |
| 24 Statutory net income (23 less 8 and 9).....            | 2, 985, 972       | 14, 894                            | 71, 686              | 1, 490, 632                          |
| 25 Income tax.....  | 416, 093          | 2, 102                             | 9, 921               | 203, 713                             |
| 26 Excess-profits tax.....                                | 6, 976            | 55                                 | 280                  | 3, 649                               |
| 27 Total tax.....   | 423, 068          | 2, 156                             | 10, 201              | 207, 362                             |
| 28 Compiled net profit less total tax (23 less 27).....   | 3, 157, 278       | 13, 960                            | 68, 003              | 1, 424, 948                          |
| 29 Cash dividends paid.....                               | 2, 385, 839       | 3, 405                             | 53, 481              | 1, 024, 586                          |
| 30 Stock dividends paid.....                              | 80, 450           | 56                                 | 2, 215               | 33, 718                              |

For footnotes, see pp. 152-153.



*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

thousands of dollars]

SHOWING NET INCOME

| Industrial groups—Continued |  |                  |                             |                              |                 |                 |
|-----------------------------|--|------------------|-----------------------------|------------------------------|-----------------|-----------------|
| Manufacturing—Continued     |  |                  |                             |                              |                 |                 |
| Food and kindred products   | Liquors and beverages (alcoholic and nonalcoholic) | Tobacco products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products |
| 4, 247                      | 898  | 122              | 5, 664                      | 973                          | 215             | 1, 638          |
| 5, 334, 175                 | 467, 399   | 819, 838         | 3, 110, 233                 | 715, 186                     | 291, 073        | 391, 357        |
| 109, 270                    | 9, 008   | 2, 447           | 32, 853                     | 2, 601                       | 1, 641          | 6, 678          |
| 19, 890                     | 1, 403   | 2, 101           | 7, 314                      | 2, 057                       | 1, 087          | 2, 012          |
| 9, 315                      | 3, 242   | 814              | 7, 317                      | 810                          | 1, 452          | 1, 348          |
| 3, 204                      | 658  | 146              | 1, 376                      | 267                          | 73              | 1, 270          |
| 46, 352                     | 2, 298   | 3, 540           | 21, 645                     | 5, 525                       | 4, 775          | 3, 978          |
| 14, 314                     | 479  | 9, 063           | 3, 155                      | 580                          | 214             | 503             |
| 6, 844                      | 1, 083   | 3, 426           | 7, 138                      | 1, 057                       | 335             | 673             |
| 5, 543, 365                 | 485, 571   | 841, 375         | 3, 191, 032                 | 728, 081                     | 300, 648        | 407, 819        |
| 4, 111, 047                 | 240, 725   | 660, 050         | 2, 370, 232                 | 558, 503                     | 182, 177        | 281, 647        |
| 43, 021                     | 3, 590   | 209              | 16, 635                     | 1, 213                       | 99              | 3, 092          |
| 54, 350                     | 10, 127  | 3, 957           | 81, 906                     | 15, 820                      | 4, 172          | 13, 481         |
| 24, 179                     | 1, 551   | 1, 127           | 20, 621                     | 5, 444                       | 3, 152          | 2, 490          |
| 38, 797                     | 2, 637   | 2, 193           | 16, 396                     | 2, 709                       | 4, 075          | 4, 519          |
| 53, 510                     | 38, 335  | 8, 598           | 48, 305                     | 5, 160                       | 10, 478         | 6, 473          |
| 22, 155                     | 6, 385   | 1, 450           | 19, 586                     | 5, 882                       | 5, 528          | 5, 793          |
| 116, 444                    | 12, 895  | 5, 535           | 87, 016                     | 10, 108                      | 14, 507         | 13, 944         |
| 114                         | 2  | 38               | 204                         | 115                          | -----           | 5, 216          |
| 16, 101                     | 4, 540   | 680              | 7, 898                      | 1, 268                       | 346             | 595             |
| 777, 883                    | 89, 858  | 79, 823          | 308, 207                    | 72, 635                      | 62, 227         | 46, 647         |
| 5, 257, 601                 | 410, 645   | 763, 661         | 2, 977, 005                 | 678, 858                     | 286, 761        | 383, 898        |
| 285, 764                    | 74, 926  | 77, 713          | 214, 027                    | 49, 223                      | 13, 888         | 23, 022         |
| 264, 606                    | 73, 363  | 65, 224          | 203, 733                    | 47, 586                      | 13, 339         | 22, 745         |
| 36, 906                     | 10, 199  | 8, 998           | 28, 010                     | 6, 582                       | 1, 867          | 3, 153          |
| 631                         | 397  | 8                | 764                         | 167                          | 52              | 119             |
| 37, 537                     | 10, 596  | 9, 007           | 28, 774                     | 6, 749                       | 1, 919          | 3, 272          |
| 248, 227                    | 64, 330  | 68, 707          | 185, 253                    | 42, 473                      | 11, 969         | 20, 649         |
| 183, 131                    | 18, 543  | 90, 686          | 58, 577                     | 18, 436                      | 6, 012          | 6, 923          |
| 6, 896                      | 1, 595   | 5                | 4, 525                      | 190                          | 51              | 861             |

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

PART II. RETURNS SHOW

|    |   | Industrial groups—Continued     |  |                                     |  |
|----|---|---------------------------------|--|-------------------------------------|--|
|    |   | Manufacturing—Continued         |  |                                     |  |
|    |   | Paper,<br>pulp, and<br>products | Printing,<br>publishing,<br>and allied<br>industries | Chemicals<br>and allied<br>products | Stone,<br>clay, and<br>glass<br>products |
| 1  | Number of returns.....                                  | 993                             | 2,713  | 2,458                               | 642                                      |
|    | Receipts, taxable income:                               |                                 |  |                                     |  |
| 2  | Gross sales <sup>1</sup> .....                          | 697,500                         | 437,699  | 3,686,347                           | 414,934                                  |
| 3  | Gross receipts from other operations <sup>2</sup> ..... | 2,319                           | 506,412  | 231,947                             | 5,313                                    |
| 4  | Interest.....   | 2,200                           | 5,517  | 31,371                              | 1,977                                    |
| 5  | Rents.....  | 1,304                           | 10,947   | 12,147                              | 991                                      |
| 6  | Profit, sale of capital assets.....                     | 405                             | 1,035  | 7,913                               | 781                                      |
| 7  | Miscellaneous receipts.....                             | 5,031                           | 9,803  | 62,862                              | 3,111                                    |
|    | Receipts, tax-exempt income:                            |                                 |  |                                     |  |
| 8  | Dividends from domestic corporations.....               | 958                             | 5,927  | 62,068                              | 1,472                                    |
| 9  | Interest on tax-exempt obligations <sup>3</sup> .....   | 1,076                           | 3,041  | 11,508                              | 1,436                                    |
| 10 | Total compiled receipts <sup>4</sup> .....              | 710,792                         | 980,381  | 4,106,162                           | 430,016                                  |
|    | Statutory deductions:                                   |                                 |  |                                     |  |
| 11 | Cost of goods sold <sup>5</sup> .....                   | 481,353                         | 258,848  | 2,401,204                           | 269,990                                  |
| 12 | Cost of other operations.....                           | 527                             | 322,874  | 105,061                             | 2,372                                    |
| 13 | Compensation of officers.....                           | 17,778                          | 35,356   | 42,380                              | 8,203                                    |
| 14 | Rent paid on business property.....                     | 4,603                           | 16,957   | 19,801                              | 2,038                                    |
| 15 | Interest paid.....                                      | 7,453                           | 13,966   | 50,823                              | 2,124                                    |
| 16 | Taxes paid other than income tax <sup>6</sup> .....     | 8,574                           | 14,033   | 79,266                              | 5,523                                    |
| 17 | Bad debts.....  | 5,589                           | 13,269   | 22,784                              | 4,324                                    |
| 18 | Depreciation.....                                       | 32,607                          | 28,720   | 221,944                             | 27,085                                   |
| 19 | Depletion.....  | 297                             | 52   | 25,326                              | 463                                      |
| 20 | Loss, sale of capital assets.....                       | 1,861                           | 7,942  | 7,546                               | 3,413                                    |
| 21 | Miscellaneous deductions.....                           | 95,760                          | 188,318  | 783,543                             | 66,812                                   |
| 22 | Total statutory deductions.....                         | 656,402                         | 900,334  | 3,759,677                           | 392,346                                  |
| 23 | Compiled net profit (10 less 22).....                   | 54,390                          | 80,047   | 346,485                             | 37,670                                   |
| 24 | Statutory net income (23 less 8 and 9).....             | 52,356                          | 71,079   | 272,909                             | 34,762                                   |
| 25 | Income tax.....   | 7,250                           | 9,853  | 38,240                              | 4,826                                    |
| 26 | Excess-profits tax.....                                 | 169                             | 124  | 535                                 | 86                                       |
| 27 | Total tax.....  | 7,419                           | 9,977  | 38,776                              | 4,912                                    |
| 28 | Compiled net profit less total tax (23 less 27).....    | 46,971                          | 70,070   | 307,709                             | 32,758                                   |
| 29 | Cash dividends paid.....                                | 25,645                          | 42,540   | 326,586                             | 20,918                                   |
| 30 | Stock dividends paid.....                               | 404                             | 1,223  | 13,560                              | 179                                      |

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

thousands of dollars]

ING NET INCOME—Continued

| Industrial groups—Continued |   |                   |  |              |  |  |                                    |
|-----------------------------|---|-------------------|--|--------------|--|--|------------------------------------|
| Manufacturing—Cont.         |   | Construc-<br>tion | Transporta-<br>tion and<br>other public<br>utilities | Trade        | Service—<br>Profes-<br>sional,<br>amuse-<br>ments,<br>hotels, etc. | Finance—<br>Banking,<br>insurance,<br>real estate,<br>stock and<br>bond<br>brokers,<br>etc | Nature of<br>business<br>not given |
| Metal and<br>its products   | Manufac-<br>turing not<br>elsewhere<br>classified |                   |  |              |  |  |                                    |
| 4, 291                      | 1, 500  | 2, 140            | 7, 429   | 39, 275      | 7, 566   | 22, 369  | 228                                |
| 3, 820, 840                 | 519, 933  | 117, 958          |  | 14, 430, 036 |  |  |                                    |
| 84, 939                     | 7, 111  | 247, 186          | 4, 390, 850  | 279, 812     | 799, 665   | 1, 659, 128  | 1, 084                             |
| 26, 784                     | 3, 618  | 1, 722            | 100, 694   | 41, 726      | 3, 986   | 609, 371   | 240                                |
| 12, 634                     | 1, 198  | 1, 202            | 75, 565  | 41, 410      | 44, 613  | 224, 358   | 47                                 |
| 2, 493                      | 853   | 945               | 4, 018   | 8, 375       | 3, 460   | 66, 196  | 153                                |
| 92, 207                     | 8, 158  | 3, 709            | 43, 196  | 150, 244     | 14, 128  | 48, 732  | 91                                 |
| 19, 796                     | 1, 097  | 1, 712            | 168, 364   | 24, 492      | 3, 128   | 117, 482   | 284                                |
| 13, 207                     | 1, 228  | 1, 651            | 12, 210  | 9, 017       | 1, 175   | 75, 431  | 9                                  |
| 4, 072, 901                 | 543, 196  | 376, 085          | 4, 794, 898  | 14, 985, 112 | 870, 155   | 2, 800, 696  | 1, 908                             |
| 2, 723, 060                 | 326, 015  | 89, 663           |  | 11, 278, 273 |  |  |                                    |
| 14, 562                     | 1, 801  | 164, 603          | 1, 940, 534  | 114, 606     | 317, 528   | 676, 828   | 369                                |
| 64, 531                     | 19, 361   | 16, 637           | 37, 855  | 284, 822     | 52, 219  | 81, 213  | 204                                |
| 16, 288                     | 4, 749  | 1, 948            | 87, 281  | 284, 285     | 44, 551  | 32, 697  | 26                                 |
| 28, 057                     | 2, 849  | 1, 890            | 500, 121   | 58, 991      | 15, 173  | 123, 994   | 38                                 |
| 51, 641                     | 6, 538  | 2, 689            | 311, 186   | 100, 800     | 18, 264  | 85, 786  | 31                                 |
| 31, 632                     | 5, 154  | 2, 376            | 39, 153  | 96, 664      | 6, 449   | 33, 183  | 13                                 |
| 150, 924                    | 18, 259   | 11, 695           | 529, 015   | 131, 896     | 32, 640  | 49, 864  | 26                                 |
| 2, 508                      | 60  | 48                | 6, 405   | 500          | 1, 817   | 809  | 2                                  |
| 17, 715                     | 1, 429  | 2, 182            | 12, 994  | 13, 119      | 1, 817   | 66, 841  | 38                                 |
| 651, 788                    | 102, 920  | 55, 354           | 492, 507   | 2, 151, 826  | 316, 045   | 7 1, 196, 001  | 388                                |
| 3, 752, 705                 | 489, 135  | 349, 084          | 3, 957, 052  | 14, 515, 782 | 804, 869   | 7 2, 347, 215  | 1, 136                             |
| 320, 195                    | 54, 061   | 27, 001           | 837, 846   | 469, 329     | 65, 286  | 453, 481   | 772                                |
| 287, 192                    | 51, 736   | 23, 638           | 657, 272   | 435, 820     | 60, 982  | 260, 569   | 479                                |
| 40, 565                     | 7, 262  | 3, 268            | 92, 258  | 60, 438      | 8, 478   | 35, 848  | 67                                 |
| 377                         | 220   | 173               | 324  | 1, 751       | 239  | 504  | 1                                  |
| 40, 942                     | 7, 482  | 3, 440            | 92, 581  | 62, 189      | 8, 717   | 36, 352  | 69                                 |
| 279, 253                    | 46, 580   | 23, 561           | 745, 265   | 407, 141     | 56, 568  | 417, 128   | 704                                |
| 201, 945                    | 24, 644   | 13, 379           | 851, 814   | 179, 005     | 31, 827  | 228, 086   | 307                                |
| 3, 354                      | 877   | 1, 219            | 13, 599  | 11, 998      | 350  | 17, 295  | -----                              |

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART III. RETURNS SHOW

|                              |   | Industrial groups |                                    |                      |                     |
|------------------------------|---|-------------------|------------------------------------|----------------------|---------------------|
|                              |   | Aggregate         | Agriculture and related industries | Mining and quarrying | Manufacturing       |
|                              |   |                   |                                    |                      | Total manufacturing |
| 1                            | Number of returns.....                                  | 337,056           | 7,818                              | 8,866                | 62,295              |
| Receipts, taxable income:    |   |                   |                                    |                      |                     |
| 2                            | Gross sales <sup>1</sup> .....                          | 22,104,156        | 146,827                            | 914,366              | 11,905,552          |
| 3                            | Gross receipts from other operations <sup>2</sup> ..... | 10,333,959        | 50,142                             | 416,761              | 598,325             |
| 4                            | Interest.....   | 1,913,427         | 3,306                              | 12,322               | 95,984              |
| 5                            | Rents.....  | 1,191,078         | 6,254                              | 16,145               | 54,744              |
| 6                            | Profit, sale of capital assets.....                     | 146,735           | 1,708                              | 6,796                | 24,747              |
| 7                            | Miscellaneous receipts.....                             | 615,066           | 5,821                              | 24,663               | 141,284             |
| Receipts, tax-exempt income: |   |                   |                                    |                      |                     |
| 8                            | Dividends from domestic corporations.....               | 585,634           | 3,033                              | 11,543               | 40,854              |
| 9                            | Interest on tax-exempt obligations <sup>3</sup> .....   | 437,287           | 688                                | 5,663                | 27,493              |
| 10                           | Total compiled receipts <sup>4</sup> .....              | 37,327,342        | 217,778                            | 1,408,258            | 12,888,983          |
| Statutory deductions:        |   |                   |                                    |                      |                     |
| 11                           | Cost of goods sold <sup>5</sup> .....                   | 17,124,094        | 108,251                            | 751,926              | 9,067,166           |
| 12                           | Cost of other operations.....                           | 5,574,105         | 26,069                             | 261,265              | 314,347             |
| 13                           | Compensation of officers.....                           | 1,133,666         | 11,083                             | 24,753               | 334,990             |
| 14                           | Rent paid on business property.....                     | 834,711           | 3,481                              | 9,238                | 169,446             |
| 15                           | Interest paid.....                                      | 2,622,209         | 16,760                             | 64,185               | 283,739             |
| 16                           | Taxes paid other than income tax <sup>6</sup> .....     | 1,242,256         | 11,260                             | 44,485               | 309,028             |
| 17                           | Bad debts.....  | 916,026           | 4,549                              | 12,297               | 168,533             |
| 18                           | Depreciation.....                                       | 1,954,137         | 16,172                             | 120,058              | 783,096             |
| 19                           | Depletion.....  | 161,642           | 2,846                              | 72,501               | 75,062              |
| 20                           | Loss, sale of capital assets.....                       | 1,514,565         | 10,531                             | 29,843               | 209,332             |
| 21                           | Miscellaneous deductions.....                           | 8,760,350         | 63,268                             | 248,629              | 2,362,482           |
| 22                           | Total statutory deductions.....                         | 41,837,760        | 274,269                            | 1,639,180            | 14,077,222          |
| 23                           | Compiled net deficit (10 less 22).....                  | 4,510,418         | 56,491                             | 230,922              | 1,188,239           |
| 24                           | Statutory net deficit (23 plus 8 and 9).....            | 5,533,339         | 60,212                             | 248,127              | 1,256,586           |
| 25                           | Cash dividends paid.....                                | 741,570           | 2,089                              | 37,444               | 145,007             |
| 26                           | Stock dividends paid.....                               | 21,593            | 320                                | 57                   | 5,658               |

For footnotes, see pp. 152-153.

*number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued*

thousands of dollars]

ING NO NET INCOME

| Industrial groups—Continued |  |                  |                             |                              |                 |                 |
|-----------------------------|--|------------------|-----------------------------|------------------------------|-----------------|-----------------|
| Manufacturing—Continued     |  |                  |                             |                              |                 |                 |
| Food and kindred products   | Liquors and beverages (alcoholic and nonalcoholic) | Tobacco Products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products |
| 7,934                       | 1,648  | 261              | 9,310                       | 1,365                        | 330             | 4,882           |
| 1,687,843                   | 102,482  | 104,247          | 1,411,304                   | 255,937                      | 398,621         | 539,756         |
| 31,751                      | 1,973  | 60               | 35,545                      | 846                          | 1,612           | 20,102          |
| 6,015                       | 336  | 316              | 3,481                       | 634                          | 6,624           | 4,413           |
| 5,812                       | 1,364  | 109              | 5,211                       | 971                          | 2,271           | 4,869           |
| 921                         | 154  | 4                | 1,040                       | 189                          | 143             | 3,582           |
| 9,891                       | 971  | 259              | 10,083                      | 2,436                        | 8,727           | 12,818          |
| 6,646                       | 140  | 163              | 1,616                       | 225                          | 136             | 1,277           |
| 789                         | 336  | 272              | 1,338                       | 207                          | 836             | 1,270           |
| 1,749,669                   | 107,755  | 105,430          | 1,469,617                   | 261,443                      | 418,970         | 588,084         |
| 1,310,737                   | 60,327   | 79,578           | 1,153,198                   | 205,060                      | 306,346         | 422,182         |
| 17,248                      | 952  | 40               | 25,042                      | 469                          | 83              | 12,173          |
| 33,658                      | 5,201  | 2,117            | 51,333                      | 8,369                        | 2,436           | 22,241          |
| 17,096                      | 1,767  | 533              | 20,951                      | 8,141                        | 4,639           | 5,065           |
| 25,706                      | 1,820  | 1,417            | 16,885                      | 2,046                        | 13,433          | 19,541          |
| 19,399                      | 8,265  | 1,217            | 19,607                      | 2,273                        | 5,615           | 16,751          |
| 16,962                      | 1,914  | 608              | 16,190                      | 4,990                        | 5,370           | 17,106          |
| 57,835                      | 5,505  | 1,294            | 47,780                      | 4,755                        | 19,679          | 32,578          |
| 131                         | 20   | -----            | 18                          | -----                        | 11              | 12,594          |
| 22,417                      | 4,418  | 100              | 20,274                      | 2,312                        | 1,070           | 10,437          |
| 307,473                     | 31,268   | 32,984           | 192,224                     | 43,359                       | 69,316          | 110,204         |
| 1,828,661                   | 121,455  | 119,888          | 1,563,503                   | 281,773                      | 427,997         | 680,873         |
| 78,992                      | 13,700   | 14,458           | 93,885                      | 20,329                       | 9,028           | 92,789          |
| 86,428                      | 14,175   | 14,893           | 96,838                      | 20,761                       | 10,000          | 95,335          |
| 11,390                      | 1,090  | 4,448            | 4,089                       | 930                          | 1,809           | 7,744           |
| 553                         | 644  | -----            | 318                         | 1                            | 67              | 434             |

TABLE 13.—*Corporation returns for 1933 by major industrial groups, showing statutory net income or deficit, income tax, excess-profits tax, and total*

[Money figures in

## PART III. RETURNS SHOWING

|    |   | Industrial groups—Continued     |  |                                     |  |
|----|---|---------------------------------|--|-------------------------------------|--|
|    |   | Manufacturing—Continued         |  |                                     |  |
|    |   | Paper,<br>pulp, and<br>products | Printing,<br>publishing,<br>and allied<br>industries | Chemicals<br>and allied<br>products | Stone,<br>clay, and<br>glass<br>products |
| 1  | Number of returns.....                                  | 1, 106                          | 8, 886   | 4, 696                              | 3, 186                                   |
|    | Receipts, taxable income:                               |                                 |  |                                     |  |
| 2  | Gross sales <sup>1</sup> .....                          | 423, 624                        | 452, 197   | 1, 933, 273                         | 276, 299                                 |
| 3  | Gross receipts from other operations <sup>2</sup> ..... | 2, 561                          | 197, 416   | 193, 407                            | 4, 653                                   |
| 4  | Interest.....   | 13, 407                         | 3, 068   | 19, 833                             | 2, 246                                   |
| 5  | Rents.....  | 3, 326                          | 4, 851   | 8, 047                              | 1, 575                                   |
| 6  | Profit, sale of capital assets.....                     | 1, 303                          | 1, 528   | 3, 960                              | 647                                      |
| 7  | Miscellaneous receipts.....                             | 7, 223                          | 7, 988   | 18, 960                             | 4, 211                                   |
|    | Receipts, tax-exempt income:                            |                                 |  |                                     |  |
| 8  | Dividends from domestic corporations.....               | 1, 923                          | 6, 304   | 13, 652                             | 377                                      |
| 9  | Interest on tax-exempt obligations <sup>3</sup> .....   | 912                             | 875  | 1, 269                              | 1, 119                                   |
| 10 | Total compiled receipts <sup>4</sup> .....              | 454, 280                        | 674, 228   | 2, 192, 401                         | 291, 128                                 |
|    | Statutory deductions:                                   |                                 |  |                                     |  |
| 11 | Cost of goods sold <sup>5</sup> .....                   | 327, 479                        | 300, 642   | 1, 351, 799                         | 194, 129                                 |
| 12 | Cost of other operations.....                           | 1, 051                          | 125, 426   | 81, 722                             | 3, 330                                   |
| 13 | Compensation of officers.....                           | 10, 881                         | 44, 981  | 20, 568                             | 14, 768                                  |
| 14 | Rent paid on business property.....                     | 5, 408                          | 18, 878  | 41, 197                             | 2, 846                                   |
| 15 | Interest paid.....                                      | 25, 685                         | 13, 859  | 55, 488                             | 11, 906                                  |
| 16 | Taxes paid other than income tax <sup>5</sup> .....     | 10, 381                         | 6, 648   | 87, 173                             | 8, 044                                   |
| 17 | Bad debts.....  | 3, 742                          | 13, 278  | 20, 509                             | 4, 611                                   |
| 18 | Depreciation.....                                       | 30, 877                         | 26, 431  | 184, 291                            | 35, 897                                  |
| 19 | Depletion.....  | 981                             | 14   | 50, 422                             | 1, 069                                   |
| 20 | Loss, sale of capital assets.....                       | 3, 667                          | 5, 535   | 46, 745                             | 3, 569                                   |
| 21 | Miscellaneous deductions.....                           | 67, 381                         | 169, 274   | 426, 778                            | 65, 098                                  |
| 22 | Total statutory deductions.....                         | 487, 535                        | 724, 965   | 2, 366, 693                         | 345, 266                                 |
| 23 | Compiled net deficit (10 less 22).....                  | 33, 255                         | 50, 737  | 174, 292                            | 54, 138                                  |
| 24 | Statutory net deficit (23 plus 8 and 9).....            | 36, 090                         | 57, 917  | 189, 213                            | 55, 635                                  |
| 25 | Cash dividends paid.....                                | 4, 447                          | 5, 305   | 45, 590                             | 3, 646                                   |
| 26 | Stock dividends paid.....                               | 31                              | 313  | 329                                 | 114                                      |

<sup>1</sup> Gross sales where inventories are an income-determining factor For "Cost of goods sold" see Statutory deductions.<sup>2</sup> Gross receipts from operations where inventories are not an income-determining factor. For "Cost of other operations" see Statutory deductions.<sup>3</sup> 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.<sup>4</sup> 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

number of returns, compiled receipts and statutory deductions, net profit or deficit, tax, net profit after deducting total tax, and dividends paid—Continued

thousands of dollars]

NO NET INCOME—Continued

| Industrial groups—Continued |   |                   |  |           |  |   |                                    |
|-----------------------------|---|-------------------|--|-----------|--|---|------------------------------------|
| Manufacturing—Cont.         |   | Construc-<br>tion | Transporta-<br>tion and<br>other public<br>utilities | Trade     | Service—<br>Profes-<br>sional,<br>amuse-<br>ments,<br>hotels, etc. | Finance—<br>Banking,<br>insurance,<br>real estate,<br>stock and<br>bond<br>brokers,<br>etc. | Nature of<br>business<br>not given |
| Metal and<br>its products   | Manufac-<br>turing not<br>elsewhere<br>classified |                   |  |           |  |   |                                    |
| 13,849                      | 4,842   | 14,112            | 14,349   | 93,621    | 35,419   | 99,314  | 1,262                              |
| 3,860,222                   | 459,748   | 375,666           |  | 8,761,746 |  |   |                                    |
| 101,428                     | 6,972   | 285,035           | 5,377,748  | 226,894   | 1,695,526  | 6 1,677,684   | 5,844                              |
| 32,038                      | 3,572   | 10,291            | 130,442  | 34,691    | 12,271   | 1,613,725   | 394                                |
| 13,167                      | 3,171   | 11,602            | 65,642   | 50,851    | 190,619  | 794,973   | 249                                |
| 10,645                      | 630   | 2,517             | 6,720  | 8,509     | 4,058  | 91,597  | 83                                 |
| 52,110                      | 5,608   | 10,623            | 103,592  | 130,222   | 44,475   | 154,083   | 303                                |
| 7,922                       | 473   | 8,382             | 142,416  | 9,938     | 5,279  | 363,419   | 769                                |
| 16,973                      | 1,298   | 2,831             | 7,059  | 5,627     | 1,073  | 386,812   | 42                                 |
| 4,094,505                   | 481,472   | 706,946           | 5,833,620  | 9,228,476 | 1,953,302  | 5,082,293   | 7,685                              |
| 3,014,537                   | 341,152   | 303,233           |  | 6,893,519 |  |   |                                    |
| 44,134                      | 2,677   | 211,009           | 3,281,848  | 103,865   | 682,860  | 688,422   | 4,420                              |
| 95,177                      | 23,260  | 51,095            | 42,659   | 315,476   | 92,206   | 260,661   | 741                                |
| 34,370                      | 8,556   | 10,271            | 92,748   | 264,720   | 157,164  | 127,397   | 246                                |
| 85,329                      | 10,623  | 20,512            | 1,052,974  | 91,197    | 153,169  | 938,876   | 798                                |
| 115,880                     | 7,774   | 8,795             | 366,911  | 87,666    | 91,895   | 321,894   | 321                                |
| 47,778                      | 15,476  | 12,097            | 45,903   | 148,188   | 27,766   | 495,960   | 732                                |
| 311,748                     | 24,427  | 34,956            | 467,065  | 121,643   | 169,905  | 240,875   | 367                                |
| 9,611                       | 191   | 131               | 9,035  | 530       | 93   | 1,444   | (9)                                |
| 78,980                      | 9,808   | 9,726             | 121,711  | 65,884    | 61,756   | 1,003,347   | 2,436                              |
| 726,192                     | 120,932   | 125,353           | 946,407  | 1,596,409 | 888,157  | 7 2,526,994   | 2,651                              |
| 4,563,737                   | 564,875   | 787,179           | 6,427,261  | 9,689,096 | 2,324,972  | 7 6,605,868   | 12,712                             |
| 469,231                     | 83,404  | 80,232            | 593,641  | 469,620   | 371,671  | 1,523,575   | 5,027                              |
| 494,126                     | 85,175  | 91,445            | 743,116  | 476,184   | 378,023  | 2,273,806   | 5,838                              |
| 51,507                      | 3,014   | 16,970            | 147,721  | 34,139    | 10,512   | 347,316   | 373                                |
| 2,738                       | 116   | 2,031             | 1,200  | 3,515     | 1,179  | 7,633   | 1                                  |

<sup>5</sup> The "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

<sup>6</sup> Includes for a limited number of returns the cost of securities purchased for customers.

<sup>7</sup> Includes special nonexpense deductions of life insurance companies. (See p. 23.)

<sup>8</sup> Deficit.

<sup>9</sup> Less than \$500.

TABLE 14.—*Corporation returns for 1933 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, total tax, income tax, and excess-profits 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. 1-5]

|    | Industrial groups   | Total number of returns | Returns showing net income |                           |            |           |            |                    | Returns showing no net income |                           |         | Number of returns showing no income data—Inactive corporations |
|----|---|-------------------------|----------------------------|---------------------------|------------|-----------|------------|--------------------|-------------------------------|---------------------------|---------|--|
|    |   |                         | Number                     | Gross income <sup>1</sup> | Net income | Total tax | Income tax | Excess-profits tax | Number                        | Gross income <sup>1</sup> | Deficit |  |
| 1  | Agriculture and related industries:<br>Farming—Cotton, grain, stock; horticulture and all other farming; lessors. | 9,147                   | 1,259                      | 161,135                   | 13,625     | 1,974     | 1,926      | 48                 | 6,934                         | 180,005                   | 50,227  | 954  |
| 2  | Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.          | 1,343                   | 184                        | 16,905                    | 1,269      | 182       | 176        | 7                  | 884                           | 37,085                    | 9,985   | 275  |
|    | Total agriculture and related industries . . . . .  | 10,490                  | 1,443                      | 178,040                   | 14,894     | 2,156     | 2,102      | 55                 | 7,818                         | 217,090                   | 60,212  | 1,229  |
| 3  | Mining and quarrying:<br>Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver.                        | 730                     | 134                        | 91,261                    | 18,581     | 2,609     | 2,567      | 43                 | 530                           | 298,935                   | 54,552  | 66   |
| 4  | Coal:<br>Anthracite . . . . .   | 143                     | 42                         | 77,661                    | 3,006      | 443       | 427        | 16                 | 93                            | 185,215                   | 13,863  | 8  |
| 5  | Bituminous, lignite, and peat . . . . .   | 1,996                   | 396                        | 137,659                   | 7,243      | 1,029     | 1,003      | 26                 | 1,455                         | 381,373                   | 54,792  | 145  |
| 6  | Oil and gas . . . . .   | 4,066                   | 1,155                      | 122,014                   | 22,768     | 3,315     | 3,143      | 171                | 2,711                         | 427,470                   | 66,253  | 200  |
| 7  | Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt, etc.                              | 1,946                   | 337                        | 98,251                    | 10,396     | 1,452     | 1,443      | 10                 | 1,488                         | 91,176                    | 23,108  | 121  |
| 8  | Mining and quarrying n. e. c., lessors and holders.   | 8,266                   | 918                        | 28,833                    | 9,692      | 1,352     | 1,338      | 14                 | 2,589                         | 18,427                    | 35,558  | 4,759  |
|    | Total mining and quarrying . . . . .  | 17,147                  | 2,982                      | 555,679                   | 71,686     | 10,201    | 9,921      | 280                | 8,866                         | 1,402,596                 | 248,127 | 5,299  |
| 9  | Manufacturing:<br>Food and kindred products:  |                         |                            |                           |            |           |            |                    |                               |                           |         |  |
| 10 | Bakery and confectionery products . . . . .   | 3,757                   | 873                        | 600,685                   | 51,702     | 7,240     | 7,179      | 61                 | 2,714                         | 379,914                   | 19,466  | 170  |
|    | Canned products—Fish, fruit, vegetables, poultry, etc.  | 1,873                   | 663                        | 407,855                   | 41,108     | 5,884     | 5,681      | 203                | 1,053                         | 162,408                   | 10,365  | 157  |
| 11 | Mill products—Bran, flour, feed, etc. . . . .   | 1,238                   | 531                        | 605,167                   | 24,940     | 3,517     | 3,489      | 28                 | 635                           | 132,089                   | 5,235   | 72   |
| 12 | Packing-house products—Fresh meats, ham, lard, bacon; meat canning, byproducts, etc.                              | 848                     | 315                        | 2,016,924                 | 22,651     | 3,252     | 3,229      | 23                 | 503                           | 471,680                   | 9,254   | 30   |



|    |   |        |       |           |         |        |        |     |       |           |        |     |    |
|----|---|--------|-------|-----------|---------|--------|--------|-----|-------|-----------|--------|-----|----|
| 13 | Sugar—Beet, cane, maple, and products.....  | 228    | 117   | 476,640   | 53,535  | 7,447  | 7,419  | 28  | 89    | 149,661   | 14,770 | 22  | 13 |
| 14 | Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc., food products n. e. c. | 4,915  | 1,748 | 1,429,248 | 70,670  | 10,196 | 9,909  | 287 | 2,940 | 453,128   | 27,337 | 227 | 14 |
|    | Total food and kindred products.....  | 12,859 | 4,247 | 5,536,520 | 264,606 | 37,537 | 36,906 | 631 | 7,934 | 1,748,880 | 86,428 | 678 |    |
| 15 | Liquors and beverages:  |        |       |           |         |        |        |     |       |           |        |     |    |
|    | Soft drinks—Cider, mineral or spring water, etc.  | 1,868  | 521   | 93,803    | 13,592  | 1,926  | 1,869  | 57  | 1,234 | 57,830    | 5,407  | 113 | 15 |
| 16 | Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.  | 1,101  | 377   | 390,684   | 59,771  | 8,670  | 8,330  | 340 | 414   | 49,590    | 8,768  | 310 | 16 |
|    | Total liquors and beverages.....  | 2,969  | 898   | 484,487   | 73,363  | 10,596 | 10,199 | 397 | 1,648 | 107,420   | 14,175 | 423 |    |
| 17 | Tobacco products.....   | 405    | 122   | 837,949   | 65,224  | 9,007  | 8,998  | 8   | 261   | 105,158   | 14,893 | 22  | 17 |
| 18 | Textiles and their products:  |        |       |           |         |        |        |     |       |           |        |     |    |
|    | Cotton goods—Dress goods, plain cloth, etc., napping and dyeing.  | 793    | 488   | 660,747   | 49,850  | 6,948  | 6,817  | 132 | 288   | 193,538   | 18,022 | 17  | 18 |
| 19 | Woolen and worsted goods—Wool yarn, dress goods; wool pullins, etc.   | 554    | 286   | 317,811   | 26,315  | 3,782  | 3,661  | 121 | 242   | 73,239    | 6,891  | 26  | 19 |
| 20 | Silk and rayon goods—Silk fabrics; spinning, etc.   | 813    | 258   | 297,526   | 32,987  | 4,579  | 4,518  | 61  | 525   | 182,994   | 14,728 | 30  | 20 |
| 21 | Carpets, floor coverings, tapestries, etc.  | 117    | 38    | 63,105    | 4,639   | 581    | 562    | 19  | 73    | 41,512    | 2,243  | 6   | 21 |
| 22 | Textiles n. e. c., cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.                               | 4,000  | 1,353 | 571,005   | 41,329  | 5,782  | 5,681  | 101 | 2,546 | 258,885   | 18,271 | 101 | 22 |
| 23 | Clothing—Custom-made, factory-made, coats, underwear, millinery, and clothing n. e. c.  | 7,820  | 2,661 | 976,224   | 32,380  | 4,664  | 4,450  | 214 | 5,014 | 555,108   | 25,729 | 145 | 23 |
| 24 | Knit goods—Sweaters, hosiery, etc.  | 1,254  | 580   | 297,476   | 16,832  | 2,438  | 2,321  | 117 | 622   | 163,005   | 10,954 | 52  | 24 |
|    | Total textiles and their products.....  | 15,351 | 5,664 | 3,183,894 | 203,733 | 28,774 | 28,010 | 764 | 9,310 | 1,468,280 | 96,838 | 377 |    |
| 25 | Leather and its manufactures:   |        |       |           |         |        |        |     |       |           |        |     |    |
|    | Boots, shoes, slippers, etc.  | 1,180  | 506   | 475,482   | 29,936  | 4,209  | 4,122  | 87  | 634   | 180,478   | 14,046 | 40  | 25 |
| 26 | Other leather products—Gloves, saddlery, harness, trunks, finishing and tanning leather, etc.                                 | 1,227  | 467   | 251,543   | 17,650  | 2,540  | 2,460  | 80  | 731   | 80,758    | 6,715  | 29  | 26 |
|    | Total leather and its manufactures.....   | 2,407  | 973   | 727,024   | 47,586  | 6,749  | 6,582  | 167 | 1,365 | 261,236   | 20,761 | 69  |    |
| 27 | Rubber products:  |        |       |           |         |        |        |     |       |           |        |     |    |
|    | Tires and tubes, etc.   | 83     | 26    | 199,339   | 6,966   | 1,011  | 986    | 26  | 52    | 376,567   | 7,280  | 5   | 27 |
| 28 | Other rubber goods—Boots, shoes, hose, and artificial rubber.   | 385    | 153   | 81,238    | 5,550   | 794    | 768    | 25  | 217   | 33,236    | 2,204  | 15  | 28 |
| 29 | Bone, celluloid, and ivory products.....  | 104    | 33    | 19,736    | 823     | 114    | 113    | 1   | 61    | 8,331     | 515    | 7   | 29 |
|    | Total rubber products.....  | 572    | 215   | 300,313   | 13,339  | 1,919  | 1,867  | 52  | 330   | 418,134   | 10,000 | 27  |    |

For footnotes, see p. 159;

TABLE 14.—Corporation returns for 1933 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, total tax, income tax, and excess-profits tax; also number of returns for inactive corporations—Continued

[Money figures in thousands of dollars]

|    | Industrial groups   | Total number of returns | Returns showing net income |              |            |           |            |                    | Returns showing no net income |              |          | Number of returns showing no income data—Inactive corporations |    |
|----|---|-------------------------|----------------------------|--------------|------------|-----------|------------|--------------------|-------------------------------|--------------|----------|--|----|
|    |   |                         | Number                     | Gross income | Net income | Total tax | Income tax | Excess-profits tax | Number                        | Gross income | Deficit  |  |    |
|    | Manufacturing—Continued.  |                         |                            |              |            |           |            |                    |                               |              |          |  |    |
|    | Forest products:  |                         |                            |              |            |           |            |                    |                               |              |          |  |    |
| 30 | Saw-mill and planing-mill products.....   | 3, 045                  | 582                        | 131, 293     | 6, 058     | 856       | 836        | 20                 | 2, 252                        | 321, 408     | 51, 885  | 211  | 30 |
| 31 | Other wood products—Carriages, wagons, furniture, baskets, etc.   | 3, 834                  | 1, 056                     | 275, 853     | 16, 687    | 2, 416    | 2, 317     | 99                 | 2, 630                        | 265, 407     | 43, 450  | 148  | 31 |
|    | Total forest products.....  | 6, 879                  | 1, 638                     | 407, 146     | 22, 745    | 3, 272    | 3, 153     | 119                | 4, 882                        | 586, 815     | 95, 335  | 359  |    |
| 32 | Paper, pulp, and products.....  | 2, 164                  | 993                        | 709, 716     | 52, 356    | 7, 419    | 7, 250     | 169                | 1, 106                        | 453, 368     | 36, 090  | 65   | 32 |
| 33 | Printing, publishing, and allied industries.....  | 12, 077                 | 2, 713                     | 977, 340     | 71, 079    | 9, 977    | 9, 853     | 124                | 8, 886                        | 673, 352     | 57, 917  | 478  | 33 |
|    | Chemicals and allied products:  |                         |                            |              |            |           |            |                    |                               |              |          |  |    |
| 34 | Petroleum and other mineral oil refining.....   | 702                     | 210                        | 2, 206, 990  | 58, 358    | 8, 385    | 8, 346     | 39                 | 432                           | 1, 731, 449  | 128, 206 | 60   | 34 |
| 35 | Chemicals proper, acids, compounds, etc.....  | 370                     | 173                        | 502, 383     | 48, 014    | 6, 800    | 6, 781     | 18                 | 169                           | 17, 665      | 2, 464   | 28   | 35 |
| 36 | Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances n. e. c.                     | 6, 296                  | 1, 965                     | 1, 341, 844  | 164, 316   | 23, 282   | 22, 808    | 474                | 3, 930                        | 388, 036     | 53, 706  | 400  | 36 |
| 37 | Fertilizers.....  | 311                     | 110                        | 43, 437      | 2, 221     | 308       | 305        | 3                  | 165                           | 53, 981      | 4, 837   | 36   | 37 |
|    | Total chemicals and allied products.....  | 7, 679                  | 2, 458                     | 4, 094, 654  | 272, 909   | 38, 776   | 38, 240    | 535                | 4, 696                        | 2, 191, 132  | 189, 213 | 524  |    |
| 38 | Stone, clay, glass, and related products.....   | 4, 112                  | 642                        | 428, 580     | 34, 762    | 4, 912    | 4, 826     | 86                 | 3, 186                        | 290, 009     | 55, 635  | 284  | 38 |
| 39 | Metal and its products:   |                         |                            |              |            |           |            |                    |                               |              |          |  |    |
|    | Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.   | 2, 476                  | 533                        | 309, 320     | 14, 488    | 2, 064    | 2, 015     | 50                 | 1, 835                        | 1, 508, 079  | 122, 045 | 108  | 39 |
| 40 | Locomotives and railroad equipment.....   | 158                     | 22                         | 8, 971       | 1, 170     | 161       | 161        | -----              | 122                           | 78, 463      | 20, 641  | 14   | 40 |
| 41 | Motor vehicles, complete or parts.....  | 814                     | 178                        | 1, 466, 417  | 102, 525   | 14, 837   | 14, 825    | 11                 | 576                           | 738, 908     | 69, 053  | 60   | 41 |
| 42 | Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery. | 1, 386                  | 390                        | 181, 848     | 23, 547    | 3, 304    | 3, 231     | 72                 | 935                           | 159, 116     | 27, 630  | 61   | 42 |
| 43 | Agricultural machinery and equipment.....   | 502                     | 101                        | 150, 989     | 6, 102     | 865       | 858        | 7                  | 352                           | 66, 049      | 20, 528  | 49   | 43 |
| 44 | Electrical machinery and equipment.....   | 822                     | 206                        | 269, 592     | 10, 225    | 1, 437    | 1, 417     | 20                 | 573                           | 197, 130     | 24, 256  | 43   | 44 |
| 45 | Miscellaneous machinery—Building, construction, gas, and mining machinery and equipment.                          | 2, 465                  | 466                        | 139, 704     | 8, 930     | 1, 285    | 1, 238     | 47                 | 1, 847                        | 300, 526     | 94, 074  | 152  | 45 |

|    |   |         |         |              |             |          |          |        |         |              |             |        |    |
|----|---|---------|---------|--------------|-------------|----------|----------|--------|---------|--------------|-------------|--------|----|
| 46 | Household machinery and equipment, etc.....   | 1, 117  | 299     | 242, 756     | 14, 785     | 2, 124   | 2, 101   | 23     | 763     | 117, 134     | 13, 206     | 55     | 46 |
| 47 | Office equipment, etc.....  | 328     | 72      | 80, 048      | 11, 117     | 1, 591   | 1, 588   | 3      | 235     | 107, 718     | 6, 737      | 21     | 47 |
| 48 | Metal building material and supplies.....   | 1, 739  | 227     | 88, 225      | 5, 499      | 772      | 753      | 19     | 1, 434  | 231, 046     | 29, 721     | 78     | 48 |
| 49 | Hardware, tools, etc.....   | 2, 437  | 631     | 248, 927     | 26, 212     | 3, 711   | 3, 651   | 60     | 1, 673  | 249, 941     | 34, 768     | 133    | 49 |
| 50 | Precious-metal products and processes; jewel-<br>ry, etc.....   | 882     | 190     | 119, 678     | 4, 003      | 573      | 552      | 21     | 672     | 71, 543      | 6, 549      | 20     | 50 |
| 51 | Other metals, products, and processes; com-<br>binations of foundry and machine shop.....   | 3, 954  | 976     | 753, 216     | 58, 588     | 8, 219   | 8, 175   | 44     | 2, 832  | 251, 881     | 24, 918     | 146    | 51 |
|    | Total metal and its products.....   | 19, 080 | 4, 291  | 4, 059, 694  | 287, 192    | 40, 942  | 40, 565  | 377    | 13, 849 | 4, 077, 533  | 494, 126    | 940    |    |
| 52 | Manufacturing not elsewhere classified:   |         |         |              |             |          |          |        |         |              |             |        |    |
| 53 | Radios, complete or parts.....  | 200     | 50      | 29, 787      | 1, 193      | 183      | 168      | 16     | 134     | 53, 455      | 11, 084     | 16     | 52 |
|    | Musical, professional, and scientific instrum-<br>ents, optical goods; canoes; electric<br>launches, etc.....   | 6, 944  | 1, 437  | 505, 875     | 50, 155     | 7, 245   | 7, 041   | 204    | 4, 626  | 407, 701     | 68, 598     | 881    | 53 |
| 54 | Airplanes, airships, seaplanes, etc.....  | 134     | 13      | 6, 306       | 388         | 53       | 53       |        | 82      | 19, 017      | 5, 492      | 39     | 54 |
|    | Total manufacturing not elsewhere classified  | 7, 278  | 1, 500  | 541, 968     | 51, 736     | 7, 482   | 7, 262   | 220    | 4, 842  | 480, 173     | 85, 175     | 936    |    |
|    | Grand total manufacturing.....  | 93, 833 | 26, 354 | 22, 289, 285 | 1, 460, 632 | 207, 362 | 203, 713 | 3, 649 | 62, 295 | 12, 861, 490 | 1, 256, 586 | 5, 182 |    |
|    | Construction:   |         |         |              |             |          |          |        |         |              |             |        |    |
| 55 | Building and construction above ground—Install-<br>ing machinery, moving, wrecking, razing, etc.....  | 12, 660 | 1, 404  | 131, 353     | 5, 303      | 803      | 737      | 66     | 10, 195 | 400, 077     | 45, 021     | 1, 062 | 55 |
| 56 | Other construction underground and on surface—<br>Bridge building, waterfront construction, relat-<br>ed industries, etc.....   | 5, 345  | 699     | 201, 975     | 15, 074     | 2, 159   | 2, 081   | 78     | 3, 741  | 279, 597     | 42, 030     | 905    | 56 |
| 57 | Shipbuilding and repairing.....   | 229     | 37      | 41, 106      | 3, 261      | 478      | 450      | 29     | 176     | 24, 440      | 4, 394      | 16     | 57 |
|    | Total construction.....   | 18, 234 | 2, 140  | 374, 434     | 23, 638     | 3, 440   | 3, 268   | 173    | 14, 112 | 704, 115     | 91, 445     | 1, 983 |    |
|    | Transportation and other public utilities:  |         |         |              |             |          |          |        |         |              |             |        |    |
|    | Transportation and related activities:  |         |         |              |             |          |          |        |         |              |             |        |    |
| 58 | Steam railroads.....  | 605     | 150     | 497, 841     | 65, 515     | 9, 091   | 9, 051   | 40     | 382     | 3, 084, 778  | 345, 848    | 73     | 58 |
| 59 | Electric railways—Pullman cars; refrigerator,<br>stock, poultry, and fruit cars; lessors.....   | 845     | 295     | 219, 781     | 72, 943     | 10, 079  | 10, 069  | 10     | 330     | 420, 576     | 58, 149     | 220    | 59 |
| 60 | Water transportation and related activities—<br>Ocean and fresh-water lines, canals, dock-<br>ing, drawbridge operating, lighterage, sal-<br>vaging, piloting, wharfing; lessors..... | 1, 912  | 595     | 186, 985     | 17, 973     | 2, 560   | 2, 506   | 54     | 1, 107  | 177, 539     | 25, 979     | 210    | 60 |
| 61 | Aerial transportation.....  | 671     | 36      | 42, 637      | 2, 385      | 353      | 346      | 7      | 487     | 19, 369      | 5, 614      | 148    | 61 |
| 62 | Autobus lines, taxicabs, and sightseeing com-<br>panies.....  | 2, 496  | 423     | 77, 895      | 6, 012      | 859      | 837      | 22     | 1, 872  | 102, 203     | 13, 571     | 201    | 62 |
| 63 | Cartage and storage—Food storage; packing<br>and shipping; local transportation and relat-<br>ed industries n. e. c.....  | 9, 474  | 3, 023  | 296, 580     | 24, 003     | 3, 413   | 3, 311   | 102    | 5, 829  | 368, 873     | 32, 094     | 622    | 63 |
|    | Total transportation and related activities.....  | 16, 003 | 4, 522  | 1, 321, 689  | 188, 831    | 26, 356  | 26, 120  | 236    | 10, 007 | 4, 173, 337  | 481, 255    | 1, 474 |    |

For footnotes, see p. 159.

TABLE 14.—Corporation returns for 1933 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, total tax, income tax, and excess-profits tax; also number of returns for inactive corporations—Continued

[Money figures in thousands of dollars]

|    | Industrial groups   | Total number of returns | Returns showing net income |              |            |           |            |                    | Returns showing no net income |              |         | Number of returns showing no income data—Inactive corporations |    |
|----|---|-------------------------|----------------------------|--------------|------------|-----------|------------|--------------------|-------------------------------|--------------|---------|--|----|
|    |   |                         | Number                     | Gross income | Net income | Total tax | Income tax | Excess-profits tax | Number                        | Gross income | Deficit |  |    |
|    | Transportation and other public utilities—Continued.  |                         |                            |              |            |           |            |                    |                               |              |         |  |    |
|    | Other public utilities:   |                         |                            |              |            |           |            |                    |                               |              |         |  |    |
| 64 | Electric light and power companies, and combined electric light and gas companies.  | 1,040                   | 407                        | 1,492,998    | 237,025    | 33,407    | 33,387     | 19                 | 461                           | 881,162      | 138,735 | 172  | 64 |
| 65 | Gas companies, artificial and natural.  | 606                     | 207                        | 525,456      | 56,440     | 8,018     | 8,017      | 2                  | 349                           | 93,231       | 30,438  | 50   | 65 |
| 66 | Telephone and telegraph companies.  | 3,284                   | 1,085                      | 1,146,871    | 123,980    | 17,687    | 17,685     | 2                  | 1,933                         | 188,016      | 24,747  | 266  | 66 |
| 67 | Radio broadcasting companies.   | 370                     | 90                         | 20,672       | 1,582      | 221       | 218        | 3                  | 257                           | 75,137       | 10,856  | 23   | 67 |
| 68 | Water companies.  | 1,615                   | 730                        | 115,624      | 12,856     | 1,797     | 1,788      | 9                  | 642                           | 19,753       | 6,488   | 243  | 68 |
| 69 | All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.           | 1,384                   | 388                        | 159,379      | 36,557     | 5,096     | 5,043      | 53                 | 700                           | 395,925      | 50,596  | 296  | 69 |
|    | Total other public utilities.   | 8,299                   | 2,907                      | 3,460,999    | 468,441    | 66,226    | 66,138     | 88                 | 4,342                         | 1,653,224    | 261,861 | 1,050  |    |
|    | Total transportation and other public utilities.  | 24,302                  | 7,429                      | 4,782,688    | 657,272    | 92,581    | 92,258     | 324                | 14,349                        | 5,826,561    | 743,116 | 2,524  |    |
|    | Trade:  |                         |                            |              |            |           |            |                    |                               |              |         |  |    |
| 70 | Wholesale.  | 25,557                  | 10,187                     | 5,962,949    | 148,602    | 21,264    | 20,515     | 749                | 14,716                        | 2,841,540    | 104,026 | 654  | 70 |
| 71 | Retail.   | 84,187                  | 21,695                     | 6,976,528    | 227,060    | 32,349    | 31,585     | 764                | 59,536                        | 4,821,823    | 280,619 | 2,956  | 71 |
| 72 | Wholesale and retail.   | 9,950                   | 3,439                      | 1,349,533    | 33,546     | 4,746     | 4,669      | 77                 | 6,372                         | 958,165      | 44,254  | 139  | 72 |
| 73 | Commission.   | 6,159                   | 2,004                      | 452,026      | 19,289     | 2,787     | 2,662      | 125                | 3,834                         | 250,139      | 13,661  | 321  | 73 |
| 74 | All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc. | 12,005                  | 1,950                      | 235,059      | 7,324      | 1,044     | 1,007      | 37                 | 9,163                         | 351,183      | 33,625  | 892  | 74 |
|    | Total trade.  | 137,858                 | 39,275                     | 14,976,095   | 435,820    | 62,189    | 60,438     | 1,751              | 93,621                        | 9,222,849    | 476,184 | 4,962  |    |
|    | Service:  |                         |                            |              |            |           |            |                    |                               |              |         |  |    |
| 75 | Domestic service—Laundries, hotels, restaurants, etc.   | 19,489                  | 2,193                      | 287,453      | 14,825     | 2,078     | 2,038      | 40                 | 16,489                        | 1,072,344    | 210,474 | 807  | 75 |
|    | Amusements:   |                         |                            |              |            |           |            |                    |                               |              |         |  |    |
| 76 | Theaters, legitimate, vaudeville, etc.  | 536                     | 87                         | 5,577        | 499        | 73        | 68         | 5                  | 308                           | 16,392       | 7,153   | 141  | 76 |
| 77 | Motion-picture producers.   | 256                     | 42                         | 27,176       | 3,198      | 477       | 455        | 22                 | 158                           | 135,231      | 40,354  | 56   | 77 |
| 78 | Motion-picture theaters.  | 2,952                   | 773                        | 159,032      | 10,726     | 1,549     | 1,524      | 24                 | 2,076                         | 284,884      | 44,927  | 103  | 78 |

|    |  |         |         |            |           |         |         |       |         |            |           |        |    |
|----|--|---------|---------|------------|-----------|---------|---------|-------|---------|------------|-----------|--------|----|
| 79 | Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.   | 5,278   | 541     | 21,501     | 2,140     | 316     | 294     | 21    | 3,845   | 88,217     | 19,863    | 892    | 79 |
|    | Total amusements.....  | 9,022   | 1,443   | 213,285    | 16,564    | 2,414   | 2,342   | 72    | 6,387   | 524,723    | 112,297   | 1,192  |    |
| 80 | Professional service—Curative, educational, engineering, legal, etc.   | 7,486   | 1,264   | 60,741     | 6,142     | 875     | 838     | 38    | 5,008   | 99,940     | 23,562    | 1,214  | 80 |
| 81 | Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc.  | 6,370   | 1,429   | 236,563    | 18,533    | 2,657   | 2,591   | 65    | 4,184   | 182,533    | 16,760    | 757    | 81 |
| 82 | Other services n. e. c.—Auto camps, cemeteries, board of trade, newspaper syndicates, photographers; concessionaires of amusements, cloak-rooms, etc.                  | 5,476   | 1,237   | 70,938     | 4,919     | 693     | 669     | 24    | 3,351   | 72,689     | 14,930    | 888    | 82 |
|    | Total service.....   | 47,843  | 7,566   | 868,980    | 60,982    | 8,717   | 8,478   | 239   | 35,419  | 1,952,228  | 378,023   | 4,858  |    |
|    | Finance:   |         |         |            |           |         |         |       |         |            |           |        |    |
|    | Banking and related industries:  |         |         |            |           |         |         |       |         |            |           |        |    |
| 83 | National banks.....  | 6,619   | 618     | 47,777     | 9,209     | 1,252   | 1,249   | 3     | 4,932   | 581,496    | 244,520   | 1,069  | 83 |
| 84 | State and private banks, savings banks, loan and trust companies.  | 14,817  | 1,607   | 91,247     | 8,976     | 1,219   | 1,213   | 6     | 10,255  | 731,288    | 326,519   | 2,955  | 84 |
| 85 | Joint-stock land banks.....  | 34      |         |            |           |         |         |       | 31      | 2,849      | 15,442    | 3      | 85 |
| 86 | Stock and bond brokers, investment brokers, investment bankers, and investment trusts.   | 3,990   | 1,023   | 703,485    | 24,302    | 3,479   | 3,334   | 145   | 2,761   | 636,866    | 252,145   | 206    | 86 |
| 87 | Real estate and realty holding companies—Realty development, holding, or leasing; realty trust, etc.   | 85,229  | 11,243  | 268,652    | 54,611    | 7,566   | 7,460   | 106   | 61,814  | 857,450    | 491,828   | 12,172 | 87 |
|    | Total banking and related industries.....  | 110,689 | 14,491  | 1,111,161  | 97,098    | 13,517  | 13,256  | 260   | 79,793  | 2,809,950  | 1,330,455 | 16,405 |    |
|    | Insurance companies:   |         |         |            |           |         |         |       |         |            |           |        |    |
| 88 | Life insurance—Mutual or stock companies...  | 626     | 172     | 360,182    | 17,841    | 2,451   | 2,451   |       | 420     | 469,193    | 48,697    | 34     | 88 |
| 89 | Other insurance—Accident, casualty, fire, marine, title, etc.  | 1,437   | 465     | 794,727    | 48,530    | 6,737   | 6,732   | 5     | 856     | 698,835    | 199,132   | 116    | 89 |
|    | Total insurance companies.....   | 2,063   | 637     | 1,154,910  | 66,370    | 9,188   | 9,183   | 5     | 1,276   | 1,168,028  | 247,829   | 150    |    |
|    | Other finance:   |         |         |            |           |         |         |       |         |            |           |        |    |
| 90 | Loan companies—Building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, stock syndicates, foreign exchange, and finance, n. e. c. | 30,190  | 7,241   | 459,195    | 97,100    | 13,647  | 13,409  | 238   | 18,245  | 717,504    | 695,522   | 4,704  | 90 |
|    | Total finance.....   | 142,942 | 22,369  | 2,725,266  | 260,569   | 36,352  | 35,848  | 504   | 99,314  | 4,695,482  | 2,273,806 | 21,259 |    |
| 91 | Nature of business not given.....  | 11,432  | 228     | 1,899      | 479       | 69      | 67      | 2     | 1,262   | 7,643      | 5,838     | 9,942  | 91 |
|    | Grand total.....   | 504,080 | 109,786 | 46,752,366 | 2,985,972 | 423,068 | 416,093 | 6,976 | 337,056 | 36,890,055 | 5,533,339 | 57,238 |    |

<sup>1</sup> Gross income corresponds to total income, as reported on face of return, plus "Cost of goods sold."

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

TABLE 15.—Returns of corporations submitting balance sheets for 1933 by major or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends 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. <sup>1</sup>             | 100,941           | 287,623                 | 1,199                              | 6,096                | 2,571                | 7,379                 |
|    | Assets: <sup>2</sup>  |                   |                         |                                    |                      |                      |                       |
| 2  | Cash <sup>3</sup>   | 4,647,302         | 19,538,787              | 37,644                             | 20,024               | 94,212               | 181,087               |
| 3  | Notes and accounts receivable.                                  | 10,162,909        | 25,672,494              | 33,146                             | 110,692              | 134,957              | 369,170               |
| 4  | Inventories.....  | 7,247,659         | 6,349,670               | 35,466                             | 111,107              | 63,371               | 347,378               |
| 5  | Investments, tax-exempt <sup>4</sup>                            | 3,732,452         | 9,838,390               | 13,659                             | 12,614               | 59,438               | 82,757                |
| 6  | Investments other than tax-exempt. <sup>5</sup>                 | 23,404,983        | 47,068,867              | 40,772                             | 143,019              | 186,743              | 883,733               |
| 7  | Capital assets—Lands, buildings, equipment (less depreciation). | 36,176,535        | 68,781,818              | 307,345                            | 909,211              | 1,016,503            | 5,036,824             |
| 8  | Miscellaneous assets.....                                       | 4,755,841         | 9,778,841               | 25,828                             | 111,545              | 75,645               | 494,872               |
| 9  | Total assets.....   | 90,127,680        | 178,078,777             | 493,860                            | 1,419,211            | 1,630,870            | 7,375,820             |
|    | Liabilities: <sup>2</sup>                                       |                   |                         |                                    |                      |                      |                       |
| 10 | Notes and accounts payable..                                    | 6,845,663         | 12,515,855              | 41,273                             | 269,752              | 96,557               | 633,142               |
| 11 | Bonded debt and mortgages..                                     | 12,130,748        | 33,751,778              | 38,466                             | 192,993              | 124,836              | 802,854               |
| 12 | Miscellaneous liabilities.....                                  | 17,056,172        | 58,328,228              | 68,120                             | 96,426               | 154,575              | 688,686               |
| 13 | Capital stock, preferred.....                                   | 7,382,817         | 11,011,024              | 7,458                              | 83,035               | 57,272               | 441,042               |
| 14 | Capital stock, common.....                                      | 29,356,128        | 44,731,732              | 241,595                            | 714,697              | 802,519              | 3,744,959             |
| 15 | Surplus and undivided profits.                                  | 18,046,351        | 26,745,852              | 109,751                            | 278,449              | 512,454              | 1,804,067             |
| 16 | Less deficit.....   | 690,200           | 9,005,693               | 12,803                             | 216,142              | 117,342              | 738,929               |
| 17 | Total liabilities.....  | 90,127,680        | 178,078,777             | 493,860                            | 1,419,211            | 1,630,870            | 7,375,820             |
|    | Receipts, taxable income:                                       |                   |                         |                                    |                      |                      |                       |
| 18 | Gross sales <sup>6</sup>  | 35,370,385        | 21,590,157              | 122,185                            | 139,640              | 285,898              | 905,949               |
| 19 | Gross receipts from other operations. <sup>7</sup>              | 8,366,039         | 9,624,753               | 43,800                             | 44,849               | 220,588              | 408,858               |
| 20 | Interest.....   | 856,554           | 1,856,610               | 1,835                              | 3,132                | 5,077                | 12,248                |
| 21 | Rents.....  | 446,262           | 1,109,873               | 3,010                              | 5,788                | 5,152                | 15,954                |
| 22 | Profit, sale of capital assets.....                             | 111,573           | 141,656                 | 1,072                              | 1,661                | 10,889               | 6,648                 |
| 23 | Miscellaneous receipts.....                                     | 538,035           | 592,367                 | 2,383                              | 5,446                | 11,260               | 24,199                |
|    | Receipts, tax-exempt income:                                    |                   |                         |                                    |                      |                      |                       |
| 24 | Dividends from domestic corporations.                           | 428,014           | 534,463                 | 947                                | 2,964                | 4,012                | 11,430                |
| 25 | Interest on tax-exempt obligations. <sup>1</sup>                | 151,094           | 430,498                 | 273                                | 636                  | 2,451                | 5,654                 |
| 26 | Total compiled receipts <sup>8</sup> ...                        | 46,207,956        | 35,880,376              | 175,506                            | 204,166              | 545,329              | 1,390,939             |
|    | Statutory deductions:   |                   |                         |                                    |                      |                      |                       |
| 27 | Cost of goods sold <sup>9</sup> .....                           | 26,275,887        | 16,705,338              | 82,796                             | 103,044              | 180,056              | 745,533               |
| 28 | Cost of other operations.....                                   | 3,762,678         | 5,225,744               | 11,865                             | 22,848               | 102,917              | 256,324               |
| 29 | Compensation of officers.....                                   | 846,869           | 1,081,327               | 3,885                              | 10,273               | 12,557               | 23,997                |
| 30 | Rent paid on business property.                                 | 580,152           | 796,127                 | 10,686                             | 3,198                | 2,509                | 9,095                 |
| 31 | Interest paid.....  | 873,015           | 2,502,322               | 3,156                              | 15,741               | 8,619                | 63,405                |
| 32 | Taxes paid other than income tax. <sup>9</sup>                  | 862,464           | 1,181,153               | 8,013                              | 10,450               | 18,076               | 43,713                |
| 33 | Bad debts.....  | 330,382           | 882,866                 | 1,755                              | 4,289                | 3,877                | 12,170                |
| 34 | Depreciation.....   | 1,528,721         | 1,893,836               | 13,478                             | 15,373               | 32,392               | 118,610               |
| 35 | Depletion.....  | 82,932            | 160,430                 | 889                                | 2,791                | 39,752               | 71,826                |
| 36 | Loss, sale of capital assets.....                               | 165,692           | 1,322,399               | 579                                | 9,013                | 2,362                | 28,518                |
| 37 | Miscellaneous deductions.....                                   | 7,440,081         | 8,286,918               | 22,542                             | 56,539               | 66,210               | 242,386               |
| 38 | Total statutory deductions.                                     | 42,748,874        | 40,038,459              | 159,644                            | 253,559              | 469,326              | 1,615,577             |
| 39 | Compiled net profit or deficit (26 less 38).                    | 3,519,081         | <sup>12</sup> 4,158,082 | 15,862                             | <sup>12</sup> 49,393 | 76,003               | <sup>12</sup> 224,638 |
| 40 | Statutory net income or statutory net deficit.                  | 2,939,974         | <sup>12</sup> 5,123,043 | 14,642                             | <sup>12</sup> 53,043 | 69,540               | <sup>12</sup> 241,722 |
| 41 | Income tax.....   | 409,760           | -----                   | 2,067                              | -----                | 9,616                | -----                 |
| 42 | Excess-profits tax.....   | 6,886             | -----                   | 52                                 | -----                | 276                  | -----                 |
| 43 | Total tax.....  | 416,647           | -----                   | 2,119                              | -----                | 9,892                | -----                 |
| 44 | Compiled net profit less total tax (39 less 43).                | 3,102,435         | -----                   | 13,743                             | -----                | 66,110               | -----                 |
| 45 | Cash dividends paid.....  | 2,356,878         | 734,353                 | 3,405                              | 2,081                | 53,359               | 37,402                |
| 46 | Stock dividends paid.....                                       | 68,624            | 21,590                  | 56                                 | 320                  | 2,214                | 57                    |

For footnotes, see p. 164-165.

*industrial groups, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

thousands of dollars]

describing returns included, see pp. 1-5]

| Industrial groups—Continued |                         |                              |                      |   |                      |                       |                      |                                |                      |
|-----------------------------|-------------------------|------------------------------|----------------------|---|----------------------|-----------------------|----------------------|--------------------------------|----------------------|
| Manufacturing               |                         |                              |                      |   |                      |                       |                      |                                |                      |
| Total manufac-<br>turing    |                         | Food and kindred<br>products |                      | Liquors and<br>beverages<br>(alcoholic and<br>nonalcoholic) |                      | Tobacco prod-<br>ucts |                      | Textiles and their<br>products |                      |
| Net in-<br>come             | No net<br>income        | Net in-<br>come              | No net<br>income     | Net in-<br>come   | No net<br>income     | Net in-<br>come       | No net<br>income     | Net in-<br>come                | No net<br>income     |
| 25,580                      | 57,256                  | 4,052                        | 7,059                | 870   | 1,448                | 118                   | 233                  | 5,585                          | 8,581                |
| 1,922,414                   | 1,162,035               | 321,390                      | 72,637               | 28,089  | 8,129                | 87,437                | 17,082               | 190,803                        | 70,402               |
| 3,964,341                   | 2,800,429               | 499,050                      | 243,333              | 65,447  | 17,633               | 120,583               | 14,507               | 407,595                        | 187,664              |
| 4,440,483                   | 3,634,773               | 741,746                      | 205,409              | 89,969  | 21,167               | 287,011               | 60,097               | 763,092                        | 322,959              |
| 1,341,253                   | 641,707                 | 130,300                      | 12,588               | 27,835  | 6,217                | 106,768               | 12,869               | 176,762                        | 24,681               |
| 5,755,263                   | 3,743,271               | 614,242                      | 279,107              | 56,047  | 20,651               | 110,754               | 5,361                | 170,320                        | 140,136              |
| 9,961,343                   | 14,422,956              | 1,724,560                    | 916,303              | 244,739   | 126,099              | 71,906                | 17,878               | 1,180,805                      | 731,309              |
| 1,921,755                   | 2,031,598               | 321,480                      | 168,240              | 53,854  | 33,357               | 112,822               | 8,648                | 126,082                        | 105,409              |
| 29,315,851                  | 28,436,769              | 4,352,768                    | 1,897,618            | 565,981   | 233,253              | 897,281               | 136,443              | 3,015,459                      | 1,582,558            |
| 2,913,605                   | 2,808,509               | 409,923                      | 322,588              | 89,980  | 40,874               | 20,041                | 7,109                | 358,519                        | 262,180              |
| 1,737,652                   | 3,283,847               | 387,873                      | 295,963              | 24,160  | 25,342               | 47,846                | 17,270               | 65,421                         | 133,126              |
| 1,598,299                   | 2,069,672               | 250,320                      | 119,372              | 38,978  | 13,539               | 40,227                | 3,326                | 174,354                        | 125,614              |
| 3,050,284                   | 3,640,503               | 571,779                      | 335,929              | 29,378  | 15,802               | 112,955               | 29,924               | 359,339                        | 252,549              |
| 12,074,978                  | 11,632,558              | 1,682,133                    | 698,368              | 202,219   | 106,783              | 390,283               | 48,709               | 1,175,435                      | 736,495              |
| 8,149,616                   | 7,183,476               | 1,080,057                    | 298,193              | 189,923   | 55,985               | 285,999               | 35,755               | 907,121                        | 334,387              |
| 208,584                     | 2,181,797               | 29,317                       | 172,796              | 8,656   | 25,073               | 68                    | 5,651                | 54,728                         | 261,793              |
| 29,315,851                  | 28,436,769              | 4,352,768                    | 1,897,618            | 565,981   | 233,253              | 897,281               | 136,443              | 3,015,459                      | 1,582,558            |
| 20,586,025                  | 11,775,390              | 5,316,243                    | 1,657,506            | 461,604   | 98,345               | 810,648               | 103,836              | 3,100,878                      | 1,382,485            |
| 987,624                     | 583,120                 | 106,415                      | 28,811               | 8,965   | 1,683                | 2,444                 | 41                   | 32,470                         | 32,650               |
| 106,091                     | 95,427                  | 19,375                       | 5,979                | 1,395   | 332                  | 2,027                 | 316                  | 7,306                          | 3,451                |
| 63,061                      | 54,246                  | 9,301                        | 5,728                | 3,239   | 1,337                | 814                   | 107                  | 7,309                          | 570                  |
| 20,180                      | 24,519                  | 3,185                        | 874                  | 657   | 138                  | 146                   | 4                    | 1,370                          | 1,034                |
| 268,262                     | 140,223                 | 46,034                       | 9,648                | 2,271   | 946                  | 3,540                 | 258                  | 21,578                         | 9,981                |
| 119,460                     | 39,739                  | 14,302                       | 6,642                | 479   | 130                  | 9,063                 | 163                  | 3,154                          | 892                  |
| 51,936                      | 27,471                  | 6,841                        | 788                  | 1,082   | 336                  | 3,426                 | 272                  | 7,138                          | 1,336                |
| 22,202,639                  | 12,740,135              | 5,521,696                    | 1,715,976            | 479,693   | 103,248              | 832,107               | 104,997              | 3,181,201                      | 1,436,967            |
| 14,794,873                  | 8,959,961               | 4,097,997                    | 1,285,026            | 237,400   | 57,784               | 652,453               | 79,246               | 2,362,545                      | 1,127,232            |
| 510,047                     | 304,598                 | 41,138                       | 15,202               | 3,589   | 738                  | 209                   | 13                   | 16,417                         | 22,900               |
| 368,752                     | 327,591                 | 53,956                       | 32,642               | 9,952   | 4,931                | 3,957                 | 2,084                | 81,550                         | 49,753               |
| 121,816                     | 166,821                 | 24,067                       | 16,666               | 1,530   | 1,707                | 1,122                 | 517                  | 20,539                         | 20,334               |
| 173,200                     | 281,021                 | 38,650                       | 25,153               | 2,600   | 1,660                | 2,075                 | 1,416                | 16,320                         | 16,560               |
| 327,477                     | 306,747                 | 53,249                       | 19,040               | 38,152  | 8,094                | 8,584                 | 1,213                | 48,259                         | 19,361               |
| 148,983                     | 164,884                 | 22,079                       | 16,591               | 6,351   | 1,712                | 1,444                 | 606                  | 19,530                         | 15,809               |
| 734,724                     | 777,593                 | 115,867                      | 56,807               | 12,826  | 5,385                | 5,535                 | 1,284                | 86,926                         | 47,007               |
| 34,383                      | 74,781                  | 114                          | 131                  | 2   | 18                   | 38                    | -----                | 204                            | 18                   |
| 71,053                      | 161,118                 | 16,099                       | 21,141               | 4,523   | 3,419                | 680                   | 100                  | 7,888                          | 17,698               |
| 3,296,872                   | 2,333,854               | 774,458                      | 302,551              | 88,671  | 29,978               | 78,738                | 32,940               | 307,310                        | 188,307              |
| 20,582,209                  | 13,858,970              | 5,237,674                    | 1,790,949            | 405,595   | 115,427              | 754,835               | 119,418              | 2,967,488                      | 1,524,978            |
| 1,620,430                   | <sup>12</sup> 1,118,835 | 284,022                      | <sup>12</sup> 74,973 | 74,097  | <sup>12</sup> 12,179 | 77,272                | <sup>12</sup> 14,421 | 213,713                        | <sup>12</sup> 88,011 |
| 1,449,034                   | <sup>12</sup> 1,186,045 | 262,878                      | <sup>12</sup> 82,403 | 72,535  | <sup>12</sup> 12,645 | 64,783                | <sup>12</sup> 14,856 | 203,421                        | <sup>12</sup> 90,239 |
| 202,116                     | -----                   | 36,671                       | -----                | 10,083  | -----                | 8,938                 | -----                | 27,967                         | -----                |
| 3,630                       | -----                   | 628                          | -----                | 397   | -----                | 3                     | -----                | 762                            | -----                |
| 205,746                     | -----                   | 37,300                       | -----                | 10,479  | -----                | 8,941                 | -----                | 28,730                         | -----                |
| 1,414,684                   | -----                   | 246,722                      | -----                | 63,618  | -----                | 68,331                | -----                | 184,983                        | -----                |
| 1,013,566                   | 144,953                 | 180,010                      | 11,390               | 18,515  | 1,081                | 90,325                | 4,448                | 58,553                         | 4,087                |
| 33,718                      | 5,658                   | 6,896                        | 553                  | 1,595   | 644                  | 5                     | -----                | 4,525                          | 318                  |

TABLE 15.—Returns of corporations submitting balance sheets for 1933 by major or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued

[Money figures in

|    |   | Industrial groups—Continued  |                      |                 |                     |                 |                      |
|----|---|------------------------------|----------------------|-----------------|---------------------|-----------------|----------------------|
|    |   | Manufacturing—Continued      |                      |                 |                     |                 |                      |
|    |   | Leather and its manufactures |                      | Rubber products |                     | Forest products |                      |
|    |   | Net income                   | No net income        | Net income      | No net income       | Net income      | No net income        |
| 1  | Number of returns with balance sheets. <sup>1</sup>             | 963                          | 1,266                | 213             | 315                 | 1,584           | 4,577                |
|    | Assets: <sup>2</sup>  |                              |                      |                 |                     |                 |                      |
| 2  | Cash <sup>3</sup>   | 47,934                       | 12,529               | 33,316          | 25,051              | 28,412          | 40,411               |
| 3  | Notes and accounts receivable                                   | 109,708                      | 35,452               | 57,429          | 155,216             | 90,055          | 207,451              |
| 4  | Inventories   | 186,448                      | 68,658               | 81,042          | 79,487              | 112,915         | 243,698              |
| 5  | Investments, tax-exempt <sup>4</sup>                            | 18,113                       | 3,716                | 10,869          | 30,713              | 15,159          | 22,900               |
| 6  | Investments other than tax-exempt. <sup>5</sup>                 | 45,603                       | 22,187               | 64,009          | 154,113             | 60,748          | 230,843              |
| 7  | Capital assets—Lands, buildings, equipment (less depreciation). | 135,940                      | 64,052               | 163,150         | 232,065             | 254,144         | 1,085,618            |
| 8  | Miscellaneous assets  | 28,573                       | 29,814               | 73,023          | 23,434              | 29,130          | 127,249              |
| 9  | Total assets  | 572,319                      | 236,409              | 482,839         | 700,079             | 590,562         | 1,958,170            |
|    | Liabilities: <sup>2</sup>                                       |                              |                      |                 |                     |                 |                      |
| 10 | Notes and accounts payable                                      | 63,918                       | 46,081               | 21,299          | 122,479             | 67,875          | 282,777              |
| 11 | Bonded debt and mortgages                                       | 12,744                       | 9,347                | 61,183          | 142,183             | 30,924          | 200,383              |
| 12 | Miscellaneous liabilities                                       | 37,267                       | 15,249               | 15,567          | 73,708              | 36,145          | 132,445              |
| 13 | Capital stock, preferred  | 86,965                       | 50,710               | 104,136         | 121,242             | 31,452          | 144,440              |
| 14 | Capital stock, common   | 215,822                      | 114,443              | 182,460         | 235,721             | 242,999         | 916,226              |
| 15 | Surplus and undivided profits                                   | 167,357                      | 47,204               | 102,857         | 85,710              | 192,748         | 526,838              |
| 16 | Less deficit  | 11,754                       | 44,026               | 4,664           | 80,966              | 11,581          | 244,940              |
| 17 | Total liabilities   | 572,319                      | 236,409              | 482,839         | 700,079             | 590,562         | 1,958,170            |
|    | Receipts, taxable income:                                       |                              |                      |                 |                     |                 |                      |
| 18 | Gross sales <sup>6</sup>  | 714,110                      | 249,342              | 290,797         | 395,456             | 389,043         | 533,893              |
| 19 | Gross receipts from other operations. <sup>7</sup>              | 2,541                        | 718                  | 1,641           | 1,612               | 6,555           | 19,775               |
| 20 | Interest  | 2,050                        | 631                  | 1,083           | 6,608               | 1,977           | 4,393                |
| 21 | Rents   | 808                          | 937                  | 1,450           | 2,249               | 1,341           | 4,846                |
| 22 | Profit, sale of capital assets                                  | 266                          | 179                  | 73              | 143                 | 1,235           | 3,560                |
| 23 | Miscellaneous receipts  | 5,504                        | 2,395                | 4,766           | 8,726               | 3,957           | 12,719               |
|    | Receipts, tax-exempt income:                                    |                              |                      |                 |                     |                 |                      |
| 24 | Dividends from domestic corporations                            | 580                          | 221                  | 213             | 136                 | 503             | 1,268                |
| 25 | Interest on tax-exempt obligations. <sup>4</sup>                | 1,057                        | 207                  | 333             | 836                 | 673             | 1,270                |
| 26 | Total compiled receipts <sup>8</sup>                            | 726,915                      | 254,629              | 300,356         | 415,767             | 405,284         | 581,723              |
|    | Statutory deductions:   |                              |                      |                 |                     |                 |                      |
| 27 | Cost of goods sold <sup>9</sup>                                 | 557,625                      | 199,521              | 181,975         | 304,080             | 279,812         | 416,879              |
| 28 | Cost of other operations  | 1,158                        | 365                  | 99              | 83                  | 3,062           | 11,992               |
| 29 | Compensation of officers  | 15,781                       | 8,204                | 4,158           | 2,391               | 13,374          | 21,866               |
| 30 | Rent paid on business property                                  | 5,437                        | 8,049                | 3,152           | 4,630               | 2,445           | 4,964                |
| 31 | Interest paid   | 2,699                        | 1,915                | 4,075           | 13,432              | 4,500           | 19,407               |
| 32 | Taxes paid other than income tax. <sup>9</sup>                  | 5,156                        | 2,234                | 10,472          | 5,232               | 6,452           | 16,643               |
| 33 | Bad debts   | 5,862                        | 4,912                | 5,527           | 4,855               | 5,764           | 16,883               |
| 34 | Depreciation  | 10,088                       | 4,622                | 14,499          | 19,176              | 13,901          | 32,388               |
| 35 | Depletion   | 115                          | -----                | -----           | 11                  | 5,216           | 12,577               |
| 36 | Loss, sale of capital assets                                    | 1,268                        | 1,687                | 322             | 1,044               | 595             | 9,299                |
| 37 | Miscellaneous deductions  | 72,543                       | 42,505               | 62,211          | 68,337              | 46,371          | 108,713              |
| 38 | Total statutory deductions                                      | 677,733                      | 274,014              | 286,491         | 423,271             | 381,494         | 671,612              |
| 39 | Compiled net profit or deficit (26 less 38).                    | 49,183                       | <sup>10</sup> 19,384 | 13,865          | <sup>12</sup> 7,504 | 23,790          | <sup>12</sup> 89,889 |
| 40 | Statutory net income or statutory net deficit.                  | 47,546                       | <sup>11</sup> 19,812 | 13,319          | <sup>12</sup> 8,476 | 22,614          | <sup>12</sup> 92,427 |
| 41 | Income tax  | 6,577                        | -----                | 1,864           | -----               | 3,135           | -----                |
| 42 | Excess profits tax  | 167                          | -----                | 52              | -----               | 118             | -----                |
| 43 | Total tax   | 6,745                        | -----                | 1,916           | -----               | 3,254           | -----                |
| 44 | Compiled net profit less total tax (39 less 43).                | 42,438                       | -----                | 11,949          | -----               | 20,536          | -----                |
| 45 | Cash dividends paid   | 18,436                       | 923                  | 6,003           | 1,809               | 6,919           | 7,736                |
| 46 | Stock dividends paid  | 190                          | 1                    | 51              | 67                  | 861             | 444                  |

For footnotes, see p. 164-165.



*industrial groups, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**thousands of dollars]**

| Industrial groups—Continued |               |   |               |                               |               |                                 |               |                        |               |    |
|-----------------------------|---------------|---|---------------|-------------------------------|---------------|---------------------------------|---------------|------------------------|---------------|----|
| Manufacturing—Continued     |               |   |               |                               |               |                                 |               |                        |               |    |
| Paper, pulp, and products   |               | Printing, publishing, and allied industries |               | Chemicals and allied products |               | Stone, clay, and glass products |               | Metal and its products |               |    |
| 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 |    |
| 977                         | 1, 065        | 2, 567                                      | 7, 984        | 2, 356                        | 4, 202        | 626                             | 2, 969        | 4, 214                 | 13, 125       | 1  |
| 52, 286                     | 32, 745       | 76, 934                                     | 35, 848       | 396, 657                      | 215, 851      | 49, 314                         | 32, 105       | 550, 039               | 562, 898      | 2  |
| 96, 772                     | 99, 741       | 379, 308                                    | 149, 988      | 1, 092, 000                   | 351, 834      | 71, 520                         | 84, 969       | 858, 999               | 1, 125, 065   | 3  |
| 121, 262                    | 104, 200      | 68, 138                                     | 76, 725       | 819, 120                      | 532, 442      | 95, 537                         | 119, 497      | 936, 934               | 1, 645, 746   | 4  |
| 22, 395                     | 22, 534       | 75, 544                                     | 15, 379       | 269, 928                      | 26, 832       | 36, 381                         | 25, 081       | 428, 531               | 402, 407      | 5  |
| 102, 856                    | 385, 585      | 455, 996                                    | 148, 856      | 2, 851, 619                   | 496, 243      | 99, 897                         | 70, 830       | 1, 037, 010            | 1, 607, 754   | 6  |
| 461, 692                    | 672, 801      | 456, 640                                    | 335, 917      | 2, 771, 982                   | 2, 753, 978   | 368, 280                        | 704, 745      | 1, 909, 448            | 6, 445, 422   | 7  |
| 41, 121                     | 79, 150       | 349, 336                                    | 224, 834      | 363, 567                      | 253, 495      | 35, 604                         | 72, 125       | 327, 696               | 719, 772      | 8  |
| 898, 384                    | 1, 396, 755   | 1, 861, 896                                 | 987, 547      | 8, 564, 873                   | 4, 630, 674   | 756, 532                        | 1, 109, 353   | 6, 048, 657            | 12, 509, 063  | 9  |
| 68, 005                     | 104, 250      | 344, 727                                    | 183, 124      | 954, 676                      | 430, 765      | 32, 186                         | 97, 831       | 432, 921               | 773, 389      | 10 |
| 93, 501                     | 238, 058      | 150, 230                                    | 137, 378      | 405, 567                      | 614, 658      | 19, 550                         | 147, 068      | 413, 492               | 1, 200, 206   | 11 |
| 33, 100                     | 92, 914       | 85, 180                                     | 88, 128       | 331, 122                      | 463, 212      | 48, 489                         | 68, 364       | 444, 633               | 741, 302      | 12 |
| 147, 734                    | 215, 691      | 135, 646                                    | 107, 383      | 482, 588                      | 316, 974      | 70, 231                         | 184, 816      | 810, 734               | 1, 739, 954   | 13 |
| 331, 726                    | 485, 641      | 552, 133                                    | 378, 255      | 4, 195, 969                   | 1, 979, 514   | 343, 427                        | 514, 918      | 2, 323, 673            | 4, 891, 742   | 14 |
| 232, 974                    | 294, 195      | 610, 861                                    | 213, 992      | 2, 220, 694                   | 1, 161, 535   | 246, 390                        | 202, 551      | 1, 648, 819            | 3, 748, 445   | 15 |
| 8, 656                      | 33, 995       | 16, 881                                     | 120, 712      | 25, 743                       | 335, 983      | 3, 741                          | 106, 196      | 25, 614                | 585, 975      | 16 |
| 898, 384                    | 1, 396, 755   | 1, 861, 896                                 | 987, 547      | 8, 564, 873                   | 4, 630, 674   | 756, 532                        | 1, 109, 353   | 6, 048, 657            | 12, 509, 063  | 17 |
| 694, 960                    | 416, 458      | 429, 626                                    | 444, 096      | 3, 627, 222                   | 1, 925, 662   | 414, 374                        | 272, 836      | 3, 818, 042            | 3, 842, 946   | 18 |
| 2, 318                      | 2, 425        | 502, 069                                    | 192, 331      | 225, 428                      | 192, 973      | 5, 155                          | 4, 364        | 84, 685                | 100, 504      | 19 |
| 2, 192                      | 13, 400       | 5, 486                                      | 3, 043        | 30, 833                       | 19, 761       | 1, 973                          | 2, 189        | 26, 779                | 31, 850       | 20 |
| 1, 299                      | 3, 314        | 10, 935                                     | 4, 804        | 11, 752                       | 8, 030        | 990                             | 1, 495        | 12, 628                | 13, 108       | 21 |
| 390                         | 1, 500        | 1, 031                                      | 1, 517        | 7, 779                        | 3, 959        | 781                             | 645           | 2, 413                 | 10, 617       | 22 |
| 5, 001                      | 7, 211        | 9, 714                                      | 7, 921        | 62, 462                       | 18, 920       | 3, 107                          | 4, 166        | 92, 185                | 51, 879       | 23 |
| 954                         | 1, 846        | 5, 881                                      | 6, 139        | 61, 992                       | 13, 650       | 1, 472                          | 376           | 19, 796                | 7, 848        | 24 |
| 1, 074                      | 911           | 3, 040                                      | 875           | 11, 400                       | 1, 269        | 1, 436                          | 1, 119        | 13, 207                | 16, 953       | 25 |
| 708, 188                    | 446, 866      | 967, 782                                    | 660, 727      | 4, 038, 871                   | 2, 184, 224   | 429, 288                        | 287, 191      | 4, 069, 736            | 4, 075, 706   | 26 |
| 479, 926                    | 321, 417      | 254, 768                                    | 294, 987      | 2, 374, 333                   | 1, 346, 704   | 269, 620                        | 191, 246      | 2, 721, 315            | 3, 000, 489   | 27 |
| 527                         | 984           | 320, 646                                    | 122, 663      | 104, 728                      | 81, 505       | 2, 263                          | 3, 118        | 14, 496                | 43, 570       | 28 |
| 17, 674                     | 10, 779       | 34, 702                                     | 43, 489       | 41, 970                       | 20, 143       | 8, 163                          | 14, 467       | 64, 300                | 94, 156       | 29 |
| 4, 591                      | 5, 347        | 16, 823                                     | 18, 416       | 19, 111                       | 41, 059       | 2, 026                          | 2, 796        | 16, 250                | 34, 047       | 30 |
| 7, 452                      | 25, 251       | 13, 866                                     | 13, 661       | 47, 995                       | 55, 266       | 2, 122                          | 11, 852       | 28, 000                | 84, 934       | 31 |
| 8, 526                      | 10, 297       | 13, 942                                     | 6, 551        | 71, 029                       | 86, 911       | 5, 520                          | 7, 926        | 51, 609                | 115, 568      | 32 |
| 5, 574                      | 3, 725        | 13, 164                                     | 12, 915       | 22, 600                       | 20, 392       | 4, 321                          | 4, 548        | 31, 615                | 47, 224       | 33 |
| 32, 398                     | 30, 554       | 28, 210                                     | 25, 943       | 218, 345                      | 183, 952      | 27, 071                         | 35, 720       | 150, 848               | 310, 633      | 34 |
| 297                         | 981           | 52  | 10            | 25, 322                       | 50, 420       | 463                             | 964           | 2, 508                 | 9, 569        | 35 |
| 1, 859                      | 3, 520        | 7, 924                                      | 5, 505        | 7, 383                        | 46, 362       | 3, 413                          | 3, 523        | 17, 700                | 40, 228       | 36 |
| 95, 151                     | 66, 865       | 184, 582                                    | 165, 407      | 766, 373                      | 423, 984      | 66, 668                         | 64, 380       | 651, 157               | 721, 019      | 37 |
| 653, 976                    | 479, 720      | 888, 678                                    | 709, 547      | 3, 699, 197                   | 2, 356, 698   | 391, 650                        | 340, 540      | 3, 749, 800            | 4, 501, 444   | 38 |
| 54, 212                     | 12 32, 855    | 79, 104                                     | 12 48, 820    | 339, 674                      | 12 172, 474   | 37, 638                         | 12 53, 349    | 319, 936               | 12 425, 738   | 39 |
| 52, 184                     | 12 35, 612    | 70, 133                                     | 12 55, 834    | 266, 281                      | 12 187, 393   | 34, 730                         | 12 54, 844    | 286, 933               | 12 450, 540   | 40 |
| 7, 226                      | -----         | 9, 729                                      | -----         | 37, 327                       | -----         | 4, 822                          | -----         | 40, 529                | -----         | 41 |
| 169                         | -----         | 123   | -----         | 530                           | -----         | 86                              | -----         | 377                    | -----         | 42 |
| 7, 395                      | -----         | 9, 852                                      | -----         | 37, 857                       | -----         | 4, 908                          | -----         | 40, 906                | -----         | 43 |
| 46, 816                     | -----         | 69, 252                                     | -----         | 301, 817                      | -----         | 32, 730                         | -----         | 279, 030               | -----         | 44 |
| 25, 366                     | 4, 447        | 42, 128                                     | 5, 289        | 319, 993                      | 45, 590       | 20, 914                         | 3, 646        | 201, 758               | 51, 497       | 45 |
| 404                         | 31            | 1, 223                                      | 313           | 13, 560                       | 329           | 179                             | 114           | 3, 354                 | 2, 738        | 46 |

TABLE 15.—Returns of corporations submitting balance sheets for 1933 by major or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued

[Money figures in

|    |   | Industrial groups—Continued            |               |              |               |   |               |
|----|---|--|---------------|--------------|---------------|---|---------------|
|    |   | Manufacturing not elsewhere classified |               | Construction |               | Transportation and other public utilities |               |
|    |   | Net income                             | No net income | Net income   | No net income | Net income                                | No net income |
| 1  | Number of returns with balance sheets <sup>1</sup> .....            | 1,455                                  | 4,432         | 1,980        | 12,418        | 6,345                                     | 11,361        |
|    | Assets: <sup>2</sup>  |  |               |              |               |   |               |
| 2  | Cash <sup>3</sup> .....   | 59,802                                 | 36,347        | 32,851       | 67,323        | 534,122                                   | 755,529       |
| 3  | Notes and accounts receivable.....                                  | 115,873                                | 127,577       | 100,701      | 289,176       | 1,055,770                                 | 1,154,410     |
| 4  | Inventories.....  | 146,269                                | 154,690       | 29,428       | 95,144        | 346,595                                   | 394,397       |
| 5  | Investments, tax-exempt <sup>4</sup> .....                          | 22,669                                 | 35,789        | 38,292       | 72,935        | 102,116                                   | 83,462        |
| 6  | Investments other than tax-exempt <sup>5</sup> .....                | 86,162                                 | 181,604       | 34,011       | 333,797       | 3,942,192                                 | 7,195,536     |
| 7  | Capital assets—Lands, buildings, equipment (less depreciation)..... | 218,057                                | 336,769       | 96,023       | 458,675       | 20,111,639                                | 30,029,334    |
| 8  | Miscellaneous assets.....   | 59,466                                 | 186,072       | 44,189       | 139,981       | 1,127,598                                 | 2,216,396     |
| 9  | Total assets.....   | 708,297                                | 1,058,848     | 375,495      | 1,457,032     | 27,220,033                                | 41,829,065    |
|    | Liabilities: <sup>2</sup>   |  |               |              |               |   |               |
| 10 | Notes and accounts payable.....                                     | 49,537                                 | 135,062       | 66,144       | 309,771       | 880,890                                   | 1,916,701     |
| 11 | Bonded debt and mortgages.....                                      | 25,161                                 | 122,866       | 26,143       | 209,204       | 8,602,405                                 | 18,356,566    |
| 12 | Miscellaneous liabilities.....                                      | 62,917                                 | 134,498       | 49,640       | 174,715       | 1,384,875                                 | 3,715,942     |
| 13 | Capital stock, preferred.....                                       | 77,347                                 | 125,088       | 14,431       | 98,627        | 2,928,956                                 | 2,930,763     |
| 14 | Capital stock, common.....  | 236,700                                | 525,741       | 117,769      | 503,406       | 9,714,464                                 | 10,617,180    |
| 15 | Surplus and undivided profits.....                                  | 263,817                                | 178,686       | 107,129      | 318,151       | 3,771,685                                 | 5,450,330     |
| 16 | Less deficit.....   | 7,181                                  | 163,092       | 5,761        | 156,842       | 63,241                                    | 1,158,417     |
| 17 | Total liabilities.....  | 708,299                                | 1,058,848     | 375,495      | 1,457,032     | 27,220,033                                | 41,829,065    |
|    | Receipts, taxable income:   |  |               |              |               |   |               |
| 18 | Gross sales <sup>6</sup> .....                                      | 518,477                                | 452,529       | 115,597      | 361,120       | —   | —             |
| 19 | Gross receipts from other operations <sup>7</sup> .....             | 6,939                                  | 5,232         | 229,066      | 273,471       | 4,348,777                                 | 4,947,208     |
| 20 | Interest.....   | 3,615                                  | 3,472         | 1,672        | 10,177        | 99,602                                    | 115,475       |
| 21 | Rents.....  | 1,195                                  | 3,155         | 1,177        | 11,133        | 75,131                                    | 61,254        |
| 22 | Profit, sale of capital assets.....                                 | 853                                    | 549           | 904          | 2,448         | 3,941                                     | 6,671         |
| 23 | Miscellaneous receipts.....   | 8,143                                  | 5,452         | 3,644        | 10,432        | 42,324                                    | 101,924       |
|    | Receipts, tax-exempt income:  |  |               |              |               |   |               |
| 24 | Dividends from domestic corporations.....                           | 1,071                                  | 428           | 1,692        | 8,374         | 167,759                                   | 121,481       |
| 25 | Interest on tax-exempt obligations <sup>4</sup> .....               | 1,228                                  | 1,298         | 1,597        | 2,810         | 12,119                                    | 6,386         |
| 26 | Total compiled receipts <sup>8</sup> .....                          | 541,521                                | 472,115       | 355,349      | 679,964       | 4,749,653                                 | 5,360,399     |
|    | Statutory deductions:   |  |               |              |               |   |               |
| 27 | Cost of goods sold <sup>9</sup> .....                               | 325,103                                | 335,349       | 87,923       | 290,818       | —   | —             |
| 28 | Cost of other operations.....                                       | 1,716                                  | 1,466         | 151,353      | 203,194       | 1,927,149                                 | 3,042,403     |
| 29 | Compensation of officers.....                                       | 19,214                                 | 22,686        | 16,173       | 48,625        | 36,800                                    | 40,283        |
| 30 | Rent paid on business property.....                                 | 4,722                                  | 8,290         | 1,879        | 9,875         | 86,832                                    | 87,067        |
| 31 | Interest paid.....  | 2,845                                  | 10,514        | 1,818        | 20,002        | 492,096                                   | 991,002       |
| 32 | Taxes paid other than income tax <sup>9</sup> .....                 | 6,527                                  | 7,677         | 2,616        | 8,411         | 308,872                                   | 339,014       |
| 33 | Bad debts.....  | 5,142                                  | 14,713        | 2,359        | 11,474        | 38,889                                    | 45,260        |
| 34 | Depreciation.....   | 18,209                                 | 24,117        | 11,548       | 33,947        | 525,318                                   | 441,022       |
| 35 | Depletion.....  | 50                                     | 80            | 48           | 120           | 6,398                                     | 8,889         |
| 36 | Loss, sale of capital assets.....                                   | 1,429                                  | 7,592         | 2,121        | 8,939         | 12,966                                    | 113,088       |
| 37 | Miscellaneous deductions.....                                       | 102,640                                | 118,868       | 53,480       | 119,378       | 480,920                                   | 836,402       |
| 38 | Total statutory deductions.....                                     | 487,596                                | 551,352       | 331,319      | 754,783       | 3,916,240                                 | 5,944,430     |
| 39 | Compiled net profit or deficit (26 less 38).....                    | 53,925                                 | 12,79,237     | 24,029       | 12 74,819     | 833,414                                   | 12 584,031    |
| 40 | Statutory net income or statutory net deficit.....                  | 51,626                                 | 12 80,963     | 20,740       | 12 86,003     | 653,536                                   | 12 711,898    |
| 41 | Income tax.....   | 7,247                                  | —             | 2,869        | —             | 91,726                                    | —             |
| 42 | Excess-profits tax.....   | 217                                    | —             | 165          | —             | 318                                       | —             |
| 43 | Total tax.....  | 7,464                                  | —             | 3,034        | —             | 92,045                                    | —             |
| 44 | Compiled net profit less total tax (39 less 43).....                | 46,461                                 | —             | 20,995       | —             | 741,369                                   | —             |
| 45 | Cash dividends paid.....  | 24,644                                 | 3,011         | 10,739       | 16,919        | 845,923                                   | 147,687       |
| 46 | Stock dividends paid.....   | 877                                    | 116           | 1,219        | 2,031         | 13,599                                    | 1,200         |

<sup>1</sup> Excludes returns for inactive corporations and returns with fragmentary balance-sheet data.<sup>2</sup> See text, p. 29.<sup>3</sup> Includes cash in till and deposits in bank.<sup>4</sup> 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.<sup>5</sup> See text, p. 29.<sup>6</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold" see Statutory deductions.<sup>7</sup> Gross receipts from operations where inventories are not an income-determining factor. For "Cost of other operations" see Statutory deductions.

*industrial groups, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**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       |    |
| 37,460                      | 82,604                | 6,351  | 28,195                | 19,330  | 81,659                  | 125                          | 655                 | 1  |
| 648,918                     | 341,317               | 84,008   | 120,078               | 1,292,430   | 7,959,816               | 704                          | 1,578               | 2  |
| 2,099,310                   | 1,844,924             | 130,853  | 494,191               | 2,641,717   | 18,592,922              | 2,114                        | 16,581              | 3  |
| 2,254,779                   | 1,554,192             | 49,066   | 90,316                | 19,289  | 121,447                 | 181                          | 915                 | 4  |
| 214,740                     | 112,985               | 28,461   | 22,834                | 1,934,201   | 8,797,020               | 292                          | 10,986              | 5  |
| 735,431                     | 969,125               | 119,377  | 573,437               | 12,584,175  | 33,203,011              | 7,018                        | 23,939              | 6  |
| 1,735,128                   | 2,074,470             | 680,533  | 4,389,281             | 2,266,634   | 11,445,531              | 1,388                        | 15,537              | 7  |
| 429,089                     | 640,086               | 123,461  | 522,678               | 1,007,036   | 3,610,078               | 1,240                        | 11,605              | 8  |
| 8,117,395                   | 7,537,100             | 1,215,758                                      | 6,212,814             | 21,745,481  | 83,729,826              | 12,936                       | 81,141              | 9  |
| 1,916,068                   | 1,708,473             | 112,346  | 841,947               | 817,700   | 4,007,150               | 1,080                        | 20,409              | 10 |
| 280,699                     | 845,746               | 240,791  | 2,483,077             | 1,078,919   | 7,573,202               | 836                          | 4,201               | 11 |
| 441,474                     | 575,653               | 91,707   | 718,716               | 13,267,030  | 50,283,484              | 453                          | 4,934               | 12 |
| 650,999                     | 862,147               | 101,305  | 479,623               | 571,497   | 2,462,731               | 615                          | 12,552              | 13 |
| 2,981,685                   | 3,236,945             | 424,180  | 1,755,705             | 2,987,630   | 12,460,489              | 11,309                       | 65,793              | 14 |
| 1,963,236                   | 1,354,595             | 274,244  | 648,672               | 3,155,665   | 9,689,284               | 2,573                        | 18,829              | 15 |
| 116,767                     | 1,046,459             | 28,815   | 714,926               | 132,959   | 2,746,513               | 3,928                        | 45,666              | 16 |
| 8,117,395                   | 7,537,100             | 1,215,758                                      | 6,212,814             | 21,745,481  | 83,729,826              | 12,936                       | 81,141              | 17 |
| 14,260,679                  | 8,408,059             |  |                       |   |                         |                              |                     | 18 |
| 273,085                     | 207,246               | 779,400  | 1,574,731             | 1,482,806   | 1,581,213               | 892                          | 4,060               | 19 |
| 40,756                      | 34,075                | 3,897  | 11,301                | 597,472   | 1,574,488               | 151                          | 288                 | 20 |
| 41,105                      | 48,684                | 44,031   | 181,153               | 213,564   | 731,499                 | 30                           | 162                 | 21 |
| 8,353                       | 8,246                 | 3,417  | 3,903                 | 62,757  | 87,512                  | 60                           | 47                  | 22 |
| 149,483                     | 126,338               | 13,895   | 30,147                | 46,704  | 147,453                 | 80                           | 205                 | 23 |
| 23,009                      | 9,750                 | 3,065  | 5,154                 | 107,826   | 335,225                 | 244                          | 346                 | 24 |
| 8,985                       | 5,621                 | 1,165  | 1,068                 | 72,558  | 380,760                 | 9                            | 42                  | 25 |
| 14,805,456                  | 8,848,018             | 848,870  | 1,813,457             | 2,583,687   | 4,838,150               | 1,468                        | 5,149               | 26 |
| 11,130,238                  | 6,605,982             |  |                       |   |                         |                              |                     | 27 |
| 110,980                     | 92,670                | 309,172  | 635,467               | <sup>10</sup> 638,915   | 665,146                 | 279                          | 3,094               | 28 |
| 281,056                     | 290,387               | 49,912   | 83,869                | 77,557  | 246,810                 | 178                          | 492                 | 29 |
| 282,377                     | 252,255               | 43,296   | 145,315               | 30,734  | 122,374                 | 23                           | 127                 | 30 |
| 58,000                      | 88,522                | 14,973   | 146,357               | 121,120   | 895,675                 | 34                           | 596                 | 31 |
| 100,169                     | 84,521                | 17,952   | 88,202                | 79,268  | 299,869                 | 23                           | 226                 | 32 |
| 95,790                      | 142,798               | 6,389  | 25,394                | 32,328  | 476,132                 | 12                           | 464                 | 33 |
| 131,041                     | 117,736               | 32,131   | 161,267               | 48,066  | 227,987                 | 24                           | 300                 | 39 |
| 490                         | 520                   | 176  | 79                    | 794   | 1,424                   | 2                            | 1                   | 35 |
| 12,904                      | 59,140                | 1,761  | 34,219                | 61,893  | 906,959                 | 24                           | 1,404               | 36 |
| 2,138,046                   | 1,532,563             | 309,143  | 812,142               | <sup>11</sup> 1,072,517   | 2,351,996               | 352                          | 1,657               | 37 |
| 14,341,092                  | 9,276,095             | 784,903  | 2,132,311             | <sup>11</sup> 2,163,191   | 6,194,373               | 950                          | 8,360               | 38 |
| 464,364                     | <sup>12</sup> 428,077 | 63,967   | <sup>12</sup> 318,854 | 420,495   | <sup>12</sup> 1,356,224 | 518                          | <sup>12</sup> 3,211 | 39 |
| 432,370                     | <sup>12</sup> 443,449 | 59,737   | <sup>12</sup> 325,076 | 240,112   | <sup>12</sup> 2,072,208 | 264                          | <sup>12</sup> 3,598 | 40 |
| 59,973                      |                       | 8,314  |                       | 33,041  |                         | 36                           |                     | 41 |
| 1,733                       |                       | 230  |                       | 482   |                         | 1                            |                     | 42 |
| 61,706                      |                       | 8,544  |                       | 33,523  |                         | 37                           |                     | 43 |
| 402,658                     |                       | 55,423   |                       | 386,973   |                         | 480                          |                     | 44 |
| 178,651                     | 33,965                | 21,576   | 9,948                 | 219,353   | 341,128                 | 307                          | 372                 | 45 |
| 11,995                      | 3,515                 | 350  | 1,179                 | 5,474   | 7,630                   |                              | 1                   | 46 |

<sup>8</sup> Includes net profit from sale of capital assets (real estate, stocks, bonds) 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.

<sup>9</sup> The "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

<sup>10</sup> Includes for a limited number of returns the cost of securities purchased for customers.

<sup>11</sup> Includes special nonexpense deductions of life-insurance companies. (See p. 23.)

<sup>12</sup> Deficit.

TABLE 16.—Returns of corporations submitting balance sheets for 1933 by total or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid

[Money figures and total assets

[For text defining certain items and

PART I. ALL RETURNS

|                              |   | Total assets classes    |                       |                       |
|------------------------------|---|-------------------------|-----------------------|-----------------------|
|                              |   | Total                   | Under 50              | 50 to 100             |
| 1                            | Number of returns with balance sheets <sup>1</sup> .....            | 388,564                 | 211,586               | 56,205                |
| Assets: <sup>2</sup>         |   |                         |                       |                       |
| 2                            | Cash <sup>3</sup> .....   | 15,236,089              | 254,747               | 208,595               |
| 3                            | Notes and accounts receivable.....                                  | 35,835,403              | 924,606               | 872,901               |
| 4                            | Inventories.....  | 13,597,328              | 669,200               | 841,929               |
| 5                            | Investments, tax-exempt <sup>4</sup> .....                          | 13,570,752              | 18,553                | 32,062                |
| 6                            | Investments other than tax-exempt <sup>5</sup> .....                | 70,473,850              | 156,314               | 238,832               |
| 7                            | Capital assets—Lands, buildings, equipment (less depreciation)..... | 104,958,353             | 1,458,149             | 1,725,026             |
| 8                            | Miscellaneous assets.....   | 14,534,682              | 393,963               | 387,224               |
| 9                            | Total assets.....   | 268,206,457             | 3,875,533             | 4,006,568             |
| Liabilities: <sup>2</sup>    |   |                         |                       |                       |
| 10                           | Notes and accounts payable.....                                     | 19,361,518              | 1,323,752             | 952,775               |
| 11                           | Bonded debt and mortgages.....                                      | 45,882,526              | 364,941               | 526,294               |
| 12                           | Miscellaneous liabilities.....                                      | 75,384,400              | 361,357               | 375,501               |
| 13                           | Capital stock—preferred.....  | 18,393,841              | 163,034               | 173,161               |
| 14                           | Capital stock—common.....   | 74,087,860              | 2,788,537             | 2,109,764             |
| 15                           | Surplus and undivided profits.....                                  | 44,782,204              | 438,069               | 548,890               |
| 16                           | Less deficit.....   | 9,695,892               | 1,574,157             | 679,817               |
| 17                           | Total liabilities.....  | 268,206,457             | 3,875,533             | 4,006,568             |
| Receipts, taxable income:    |   |                         |                       |                       |
| 18                           | Gross sales <sup>6</sup> .....                                      | 59,960,542              | 5,276,827             | 3,479,967             |
| 19                           | Gross receipts from other operations <sup>7</sup> .....             | 17,990,792              | 1,350,035             | 663,051               |
| 20                           | Interest.....   | 2,713,164               | 19,749                | 25,074                |
| 21                           | Rents.....  | 1,556,135               | 75,428                | 72,956                |
| 22                           | Profit, sale of capital assets.....                                 | 253,229                 | 10,329                | 6,574                 |
| 23                           | Miscellaneous receipts.....   | 1,130,402               | 71,445                | 46,806                |
| Receipts, tax-exempt income: |   |                         |                       |                       |
| 24                           | Dividends from domestic corporations.....                           | 962,476                 | 3,517                 | 19,967                |
| 25                           | Interest on tax-exempt obligations <sup>4</sup> .....               | 581,592                 | 2,486                 | 2,225                 |
| 26                           | Total compiled receipts <sup>8</sup> .....                          | 82,148,332              | 6,809,818             | 4,316,621             |
| Statutory deductions:        |   |                         |                       |                       |
| 27                           | Cost of goods sold <sup>9</sup> .....                               | 42,981,225              | 4,167,791             | 2,747,945             |
| 28                           | Cost of other operations.....                                       | 8,988,422               | 752,378               | 389,486               |
| 29                           | Compensation of officers.....                                       | 1,928,196               | 483,647               | 227,042               |
| 30                           | Rent paid on business property.....                                 | 1,376,278               | 241,691               | 94,563                |
| 31                           | Interest paid.....  | 3,375,337               | 50,334                | 54,160                |
| 32                           | Taxes paid other than income tax <sup>9</sup> .....                 | 2,043,617               | 58,721                | 51,535                |
| 33                           | Bad debts.....  | 1,213,248               | 84,809                | 59,575                |
| 34                           | Depreciation.....   | 3,422,557               | 127,385               | 95,524                |
| 35                           | Depletion.....  | 243,362                 | 3,017                 | 2,445                 |
| 36                           | Loss, sale of capital assets.....                                   | 1,488,091               | 77,078                | 28,635                |
| 37                           | Miscellaneous.....  | 15,726,999              | 1,139,570             | 678,356               |
| 38                           | Total statutory deductions.....                                     | 82,787,333              | 7,186,420             | 4,429,266             |
| 39                           | Compiled net profit or deficit (26 less 38).....                    | <sup>10</sup> 639,001   | <sup>10</sup> 376,603 | <sup>10</sup> 112,645 |
| 40                           | Statutory net income less statutory deficit.....                    | <sup>10</sup> 2,183,069 | <sup>10</sup> 382,606 | <sup>10</sup> 134,837 |
| 41                           | Income tax.....   | 409,760                 | 8,757                 | 8,671                 |
| 42                           | Excess profits tax.....   | 6,886                   |                       | 477                   |
| 43                           | Total tax.....  | 416,647                 | 9,321                 | 9,149                 |
| 44                           | Compiled net profit less total tax (39 less 43).....                | <sup>10</sup> 1,055,647 | <sup>10</sup> 385,923 | <sup>10</sup> 121,794 |
| 45                           | Cash dividends paid.....  | 3,091,230               | 38,430                | 32,882                |
| 46                           | Stock dividends paid.....   | 90,214                  | 2,159                 | 2,232                 |

For footnotes, see pp. 170-171.

*assets classes, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**classes in thousands of dollars]**

describing returns included see pp. 1-5]

**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       |    |
| 56,745                         | 26,773                | 16,592                | 15,840                | 2,344                 | 1,885                 | 594                   | 1  |
| 480,753                        | 534,583               | 690,727               | 1,927,877             | 1,014,718             | 2,365,434             | 7,758,655             | 2  |
| 1,847,617                      | 1,823,138             | 2,101,238             | 5,549,218             | 2,394,654             | 4,932,395             | 15,389,635            | 3  |
| 995,100                        | 890,529               | 965,934               | 2,220,394             | 929,584               | 2,028,888             | 4,355,771             | 4  |
| 153,565                        | 280,442               | 474,210               | 1,766,634             | 946,784               | 2,414,326             | 7,484,176             | 5  |
| 783,385                        | 1,139,369             | 1,784,993             | 7,062,705             | 4,200,552             | 10,899,876            | 44,207,824            | 6  |
| 3,947,943                      | 3,975,913             | 4,665,469             | 11,834,999            | 5,873,077             | 13,657,406            | 57,820,371            | 7  |
| 783,399                        | 776,773               | 894,422               | 2,361,026             | 864,387               | 2,293,461             | 5,780,028             | 8  |
| 8,991,762                      | 9,420,746             | 11,576,993            | 32,722,853            | 16,223,757            | 38,591,785            | 142,796,460           | 9  |
| 1,727,387                      | 1,419,113             | 1,427,999             | 3,094,574             | 1,251,708             | 2,391,126             | 5,773,065             | 10 |
| 1,368,468                      | 1,418,978             | 1,645,147             | 4,299,192             | 2,394,120             | 6,194,304             | 27,671,085            | 11 |
| 1,173,808                      | 1,627,880             | 2,416,937             | 8,124,229             | 4,108,935             | 10,294,759            | 46,900,995            | 12 |
| 504,760                        | 599,112               | 833,006               | 2,648,567             | 1,341,519             | 3,435,253             | 8,694,823             | 13 |
| 4,001,704                      | 3,622,405             | 4,060,698             | 10,132,027            | 4,636,754             | 10,006,652            | 32,719,319            | 14 |
| 1,357,209                      | 1,626,714             | 2,059,764             | 6,219,409             | 3,196,193             | 7,252,970             | 22,062,886            | 15 |
| 1,141,574                      | 893,456               | 867,158               | 1,795,146             | 705,471               | 983,283               | 1,055,830             | 16 |
| 8,991,762                      | 9,420,746             | 11,576,993            | 32,722,853            | 16,223,757            | 38,591,785            | 142,796,460           | 17 |
| 5,472,728                      | 4,382,269             | 4,172,776             | 8,750,375             | 3,478,669             | 7,103,816             | 14,843,116            | 18 |
| 953,366                        | 771,182               | 896,956               | 1,628,197             | 846,420               | 2,303,361             | 8,578,223             | 19 |
| 75,560                         | 86,590                | 111,389               | 340,762               | 168,016               | 352,291               | 1,533,732             | 20 |
| 159,163                        | 151,486               | 158,487               | 326,813               | 121,523               | 188,499               | 301,753               | 21 |
| 16,071                         | 15,035                | 18,143                | 56,549                | 23,922                | 50,367                | 56,240                | 22 |
| 86,165                         | 71,492                | 73,860                | 168,496               | 68,411                | 142,360               | 401,367               | 23 |
| 9,660                          | 14,823                | 24,718                | 105,651               | 66,664                | 193,826               | 523,649               | 24 |
| 7,252                          | 12,402                | 19,310                | 71,651                | 37,573                | 95,581                | 333,112               | 25 |
| 6,779,966                      | 5,505,274             | 5,475,639             | 11,448,495            | 4,811,198             | 10,430,100            | 26,571,222            | 26 |
| 4,290,767                      | 3,401,245             | 3,194,957             | 6,532,964             | 2,524,802             | 4,994,053             | 11,126,700            | 27 |
| 543,697                        | 464,984               | 569,128               | 791,471               | 363,964               | 869,397               | 4,243,917             | 28 |
| 304,899                        | 202,012               | 162,237               | 250,913               | 72,170                | 111,502               | 113,774               | 29 |
| 117,725                        | 79,458                | 75,799                | 148,540               | 73,436                | 168,179               | 376,887               | 30 |
| 125,859                        | 129,372               | 151,901               | 408,063               | 197,050               | 443,272               | 1,815,325             | 31 |
| 104,725                        | 98,705                | 111,887               | 275,823               | 117,636               | 280,351               | 944,234               | 32 |
| 107,158                        | 92,298                | 90,931                | 201,684               | 78,875                | 158,252               | 339,066               | 33 |
| 179,135                        | 158,284               | 175,545               | 435,958               | 208,790               | 518,363               | 1,523,575             | 34 |
| 6,124                          | 6,409                 | 11,906                | 31,762                | 18,937                | 38,219                | 124,544               | 35 |
| 61,309                         | 62,272                | 76,127                | 314,050               | 208,791               | 392,526               | 267,303               | 36 |
| 1,126,903                      | 939,572               | 956,538               | 2,315,507             | 1,057,108             | 2,523,854             | 4,989,590             | 37 |
| 6,968,302                      | 5,634,612             | 5,576,956             | 11,706,735            | 4,921,558             | 10,497,967            | 25,865,515            | 38 |
| <sup>10</sup> 188,336          | <sup>10</sup> 129,238 | <sup>10</sup> 101,317 | <sup>10</sup> 258,239 | <sup>10</sup> 110,360 | <sup>10</sup> 67,869  | 705,767               | 39 |
| <sup>10</sup> 205,249          | <sup>10</sup> 156,563 | <sup>10</sup> 145,345 | <sup>10</sup> 435,542 | <sup>10</sup> 214,597 | <sup>10</sup> 357,276 | <sup>10</sup> 151,054 | 40 |
| 19,538                         | 21,229                | 26,179                | 65,716                | 32,284                | 77,629                | 149,755               | 41 |
| 934                            | 844                   | 970                   | 1,609                 | 391                   | 481                   | 617                   | 42 |
| 20,472                         | 22,073                | 27,149                | 67,327                | 32,676                | 78,110                | 150,372               | 43 |
| <sup>10</sup> 208,808          | <sup>10</sup> 151,410 | <sup>10</sup> 128,467 | <sup>10</sup> 325,505 | <sup>10</sup> 143,036 | <sup>10</sup> 145,979 | 555,335               | 44 |
| 63,486                         | 69,127                | 98,073                | 315,213               | 191,445               | 589,394               | 1,693,180             | 45 |
| 6,136                          | 9,345                 | 9,853                 | 19,689                | 4,281                 | 16,301                | 20,217                | 46 |

TABLE 16.—Returns of corporations submitting balance sheets for 1933 by total or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued

[Money figures and total assets

PART II. RETURNS

|    |   | Total assets classes |           |           |
|----|---|----------------------|-----------|-----------|
|    |   | Total                | Under 50  | 50 to 100 |
| 1  | Number of returns with balance sheets <sup>1</sup> .....            | 100,941              | 47,397    | 16,693    |
|    | Assets: <sup>2</sup>  |                      |           |           |
| 2  | Cash <sup>3</sup> .....   | 4,647,302            | 102,573   | 100,295   |
| 3  | Notes and accounts receivable.....                                  | 10,162,909           | 267,598   | 314,509   |
| 4  | Inventories.....  | 7,247,659            | 204,857   | 222,360   |
| 5  | Investments, tax-exempt <sup>4</sup> .....                          | 3,732,452            | 6,667     | 11,584    |
| 6  | Investments other than tax-exempt <sup>5</sup> .....                | 23,404,983           | 35,929    | 63,844    |
| 7  | Capital assets—Lands, buildings, equipment (less depreciation)..... | 36,176,535           | 301,913   | 383,773   |
| 8  | Miscellaneous assets.....   | 4,755,841            | 81,488    | 96,272    |
| 9  | Total assets.....   | 90,127,680           | 1,001,026 | 1,192,637 |
|    | Liabilities: <sup>2</sup>   |                      |           |           |
| 10 | Notes and accounts payable.....                                     | 6,845,663            | 242,307   | 242,452   |
| 11 | Bonded debt and mortgages.....                                      | 12,130,748           | 37,129    | 64,868    |
| 12 | Miscellaneous liabilities.....                                      | 17,056,172           | 65,955    | 82,547    |
| 13 | Capital stock—preferred.....  | 7,382,817            | 26,643    | 44,733    |
| 14 | Capital stock—common.....   | 29,356,128           | 594,711   | 581,000   |
| 15 | Surplus and undivided profits.....                                  | 18,046,351           | 173,392   | 235,610   |
| 16 | Less deficit.....   | 190,200              | 139,112   | 58,573    |
| 17 | Total liabilities.....  | 90,127,680           | 1,001,026 | 1,192,637 |
|    | Receipts, taxable income:   |                      |           |           |
| 18 | Gross sales <sup>6</sup> .....                                      | 35,370,385           | 2,013,736 | 1,819,563 |
| 19 | Gross receipts from other operations <sup>7</sup> .....             | 8,366,039            | 433,189   | 288,816   |
| 20 | Interest.....   | 856,554              | 6,591     | 10,699    |
| 21 | Rents.....  | 446,262              | 15,580    | 15,747    |
| 22 | Profit, sale of capital assets.....                                 | 111,573              | 4,632     | 3,784     |
| 23 | Miscellaneous receipts.....   | 538,035              | 24,049    | 19,870    |
|    | Receipts, tax-exempt income:  |                      |           |           |
| 24 | Dividends from domestic corporations.....                           | 428,014              | 1,155     | 707       |
| 25 | Interest on tax-exempt obligations <sup>4</sup> .....               | 151,094              | 745       | 849       |
| 26 | Total compiled receipts <sup>8</sup> .....                          | 46,267,956           | 2,499,675 | 2,160,034 |
|    | Statutory deductions:   |                      |           |           |
| 27 | Cost of goods sold <sup>9</sup> .....                               | 26,275,887           | 1,586,694 | 1,434,375 |
| 28 | Cost of other operations.....                                       | 3,762,678            | 226,887   | 166,542   |
| 29 | Compensation of officers.....                                       | 846,869              | 155,625   | 103,212   |
| 30 | Rent paid on business property.....                                 | 580,152              | 57,259    | 34,332    |
| 31 | Interest paid.....  | 873,015              | 9,544     | 11,818    |
| 32 | Taxes paid other than income tax <sup>9</sup> .....                 | 862,464              | 16,313    | 16,271    |
| 33 | Bad debts.....  | 330,382              | 19,737    | 20,515    |
| 34 | Depreciation.....   | 1,528,721            | 29,743    | 29,519    |
| 35 | Depletion.....  | 82,932               | 1,627     | 1,364     |
| 36 | Loss, sale of capital assets.....                                   | 165,692              | 853       | 1,444     |
| 37 | Miscellaneous.....  | 7,440,081            | 329,888   | 275,786   |
| 38 | Total statutory deductions.....                                     | 42,748,874           | 2,434,169 | 2,095,178 |
| 39 | Compiled net profit or deficit (26 less 38).....                    | 3,519,081            | 65,506    | 64,856    |
| 40 | Statutory net income (39 less 24 and 25).....                       | 2,939,974            | 63,606    | 63,300    |
| 41 | Income tax.....   | 409,760              | 8,757     | 8,671     |
| 42 | Excess profits tax.....   | 6,886                | 563       | 477       |
| 43 | Total tax.....  | 416,647              | 9,321     | 9,149     |
| 44 | Compiled net profit less total tax (39 less 43).....                | 3,102,435            | 56,185    | 55,707    |
| 45 | Cash dividends paid.....  | 2,356,878            | 20,240    | 18,666    |
| 46 | Stock dividends paid.....   | 68,624               | 970       | 1,298     |

For footnotes, see pp. 170-171.

*assets classes, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

**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 |
| 17, 258                        | 8, 241      | 5, 082       | 4, 676         | 742             | 654              | 200             |
| 208, 989                       | 212, 607    | 253, 514     | 650, 809       | 339, 132        | 720, 390         | 2, 058, 991     |
| 671, 504                       | 632, 674    | 676, 478     | 1, 565, 824    | 582, 798        | 1, 334, 237      | 4, 117, 287     |
| 456, 768                       | 445, 101    | 508, 582     | 1, 268, 542    | 529, 127        | 1, 185, 399      | 2, 426, 920     |
| 47, 554                        | 81, 225     | 126, 893     | 469, 875       | 283, 162        | 772, 818         | 1, 932, 672     |
| 207, 990                       | 296, 240    | 452, 030     | 1, 537, 725    | 1, 041, 138     | 3, 181, 461      | 16, 588, 626    |
| 931, 531                       | 1, 014, 308 | 1, 271, 487  | 3, 611, 270    | 2, 077, 622     | 5, 513, 951      | 21, 070, 679    |
| 204, 586                       | 221, 938    | 251, 568     | 663, 054       | 305, 433        | 847, 414         | 2, 084, 087     |
| 2, 728, 923                    | 2, 904, 096 | 3, 540, 554  | 9, 767, 099    | 5, 158, 412     | 13, 555, 670     | 50, 279, 263    |
| 481, 777                       | 424, 934    | 426, 755     | 1, 000, 355    | 405, 325        | 899, 262         | 2, 722, 496     |
| 173, 802                       | 192, 135    | 244, 353     | 770, 827       | 501, 650        | 1, 833, 791      | 8, 312, 192     |
| 239, 349                       | 297, 003    | 374, 129     | 1, 192, 326    | 658, 069        | 1, 927, 617      | 12, 219, 178    |
| 141, 928                       | 191, 326    | 268, 499     | 863, 595       | 468, 936        | 1, 266, 560      | 4, 110, 598     |
| 1, 197, 105                    | 1, 144, 869 | 1, 342, 738  | 3, 440, 591    | 1, 673, 005     | 4, 397, 236      | 14, 984, 873    |
| 593, 101                       | 729, 068    | 945, 399     | 2, 650, 189    | 1, 475, 439     | 3, 288, 297      | 7, 955, 855     |
| 98, 139                        | 75, 239     | 61, 318      | 150, 783       | 24, 012         | 57, 094          | 25, 929         |
| 2, 728, 923                    | 2, 904, 096 | 3, 540, 554  | 9, 767, 099    | 5, 158, 412     | 13, 555, 670     | 50, 279, 263    |
| 3, 195, 683                    | 2, 787, 547 | 2, 719, 292  | 5, 823, 196    | 2, 176, 417     | 4, 490, 384      | 10, 344, 568    |
| 422, 037                       | 392, 823    | 538, 729     | 848, 130       | 454, 694        | 1, 212, 464      | 3, 775, 156     |
| 29, 362                        | 27, 566     | 31, 204      | 82, 240        | 40, 299         | 99, 588          | 529, 006        |
| 34, 759                        | 35, 978     | 40, 901      | 91, 207        | 43, 273         | 51, 386          | 117, 431        |
| 9, 447                         | 8, 449      | 9, 711       | 26, 700        | 9, 748          | 18, 453          | 20, 650         |
| 39, 492                        | 33, 365     | 32, 972      | 74, 320        | 31, 925         | 67, 028          | 215, 014        |
| 2, 696                         | 5, 161      | 8, 547       | 28, 408        | 21, 179         | 88, 225          | 271, 937        |
| 2, 508                         | 3, 835      | 4, 951       | 18, 921        | 11, 273         | 30, 524          | 77, 489         |
| 3, 735, 984                    | 3, 294, 722 | 3, 386, 308  | 6, 993, 123    | 2, 788, 808     | 6, 058, 051      | 15, 351, 251    |
| 2, 497, 271                    | 2, 157, 076 | 2, 058, 580  | 4, 320, 645    | 1, 542, 492     | 3, 008, 647      | 7, 670, 108     |
| 220, 064                       | 224, 825    | 360, 075     | 432, 561       | 189, 554        | 385, 036         | 1, 557, 135     |
| 152, 154                       | 105, 551    | 85, 952      | 119, 120       | 34, 455         | 48, 504          | 42, 295         |
| 49, 090                        | 36, 797     | 35, 797      | 60, 526        | 38, 194         | 74, 899          | 193, 258        |
| 27, 563                        | 26, 703     | 30, 573      | 79, 717        | 37, 684         | 119, 689         | 529, 724        |
| 35, 000                        | 34, 978     | 43, 867      | 118, 720       | 52, 810         | 138, 395         | 406, 112        |
| 36, 405                        | 29, 524     | 28, 482      | 54, 964        | 19, 643         | 38, 834          | 82, 278         |
| 61, 518                        | 59, 886     | 69, 017      | 178, 064       | 89, 920         | 236, 831         | 774, 224        |
| 3, 424                         | 3, 312      | 5, 794       | 12, 665        | 9, 918          | 16, 250          | 28, 578         |
| 3, 938                         | 5, 294      | 7, 229       | 26, 029        | 17, 277         | 55, 183          | 48, 445         |
| 502, 014                       | 447, 224    | 456, 918     | 1, 066, 285    | 491, 368        | 1, 260, 073      | 2, 610, 524     |
| 3, 588, 442                    | 3, 131, 170 | 3, 182, 283  | 6, 469, 296    | 2, 523, 314     | 5, 382, 342      | 13, 942, 681    |
| 147, 542                       | 163, 552    | 204, 025     | 523, 827       | 265, 494        | 675, 710         | 1, 408, 570     |
| 142, 338                       | 154, 557    | 190, 527     | 476, 498       | 233, 042        | 556, 961         | 1, 059, 144     |
| 19, 538                        | 21, 229     | 26, 179      | 65, 718        | 32, 284         | 77, 629          | 149, 755        |
| 935                            | 844         | 970          | 1, 609         | 391             | 481              | 617             |
| 20, 472                        | 22, 073     | 27, 149      | 67, 326        | 32, 676         | 78, 110          | 150, 372        |
| 127, 070                       | 141, 479    | 176, 876     | 456, 501       | 232, 818        | 597, 600         | 1, 258, 199     |
| 49, 083                        | 54, 758     | 76, 981      | 241, 648       | 141, 181        | 465, 219         | 1, 289, 103     |
| 3, 384                         | 5, 641      | 6, 699       | 13, 875        | 3, 308          | 13, 392          | 20, 057         |

TABLE 16.—Returns of corporations submitting balance sheets for 1933 by total or at close of fiscal year nearest thereto, compiled receipts and statutory deductions, total tax, net profit after deducting total tax, and dividends paid—Continued

[Money figures and total assets

PART III. RETURNS

|    |   | Total assets classes |           |           |
|----|---|----------------------|-----------|-----------|
|    |   | Total                | Under 50  | 50 to 100 |
| 1  | Number of returns with balance sheets <sup>1</sup> .....            | 287,623              | 164,189   | 39,512    |
|    | Assets: <sup>2</sup>  |                      |           |           |
| 2  | Cash <sup>3</sup> .....   | 10,588,787           | 152,173   | 108,300   |
| 3  | Notes and accounts receivable.....                                  | 25,672,494           | 657,008   | 558,392   |
| 4  | Inventories.....  | 6,349,670            | 464,343   | 319,569   |
| 5  | Investments, tax-exempt <sup>4</sup> .....                          | 9,838,300            | 11,886    | 20,478    |
| 6  | Investments other than tax-exempt <sup>5</sup> .....                | 47,068,867           | 120,385   | 174,988   |
| 7  | Capital assets—Lands, buildings, equipment (less depreciation)..... | 68,781,818           | 1,156,236 | 1,341,253 |
| 8  | Miscellaneous assets.....   | 9,778,841            | 312,475   | 290,952   |
| 9  | Total assets.....   | 178,078,777          | 2,874,507 | 2,813,931 |
|    | Liabilities: <sup>2</sup>   |                      |           |           |
| 10 | Notes and accounts payable.....                                     | 12,515,855           | 1,081,444 | 710,323   |
| 11 | Bonded debt and mortgages.....                                      | 33,751,778           | 327,811   | 461,426   |
| 12 | Miscellaneous liabilities.....                                      | 58,328,228           | 295,402   | 292,954   |
| 13 | Capital stock, preferred.....                                       | 11,011,024           | 136,391   | 128,429   |
| 14 | Capital stock, common.....  | 44,731,732           | 2,203,825 | 1,528,764 |
| 15 | Surplus and undivided profits.....                                  | 26,745,852           | 264,677   | 313,280   |
| 16 | Less deficit.....   | 9,005,693            | 1,435,045 | 621,244   |
| 17 | Total liabilities.....  | 178,078,777          | 2,874,507 | 2,813,931 |
|    | Receipts, taxable income:   |                      |           |           |
| 18 | Gross sales <sup>6</sup> .....                                      | 21,590,157           | 3,263,091 | 1,660,405 |
| 19 | Gross receipts from other operations <sup>7</sup> .....             | 9,624,753            | 916,846   | 374,235   |
| 20 | Interest.....   | 1,856,610            | 13,158    | 14,375    |
| 21 | Rents.....  | 1,109,873            | 59,848    | 57,260    |
| 22 | Profit, sale of capital assets.....                                 | 141,656              | 5,698     | 2,790     |
| 23 | Miscellaneous receipts.....   | 592,367              | 47,897    | 26,936    |
|    | Receipts, tax-exempt income:  |                      |           |           |
| 24 | Dividends from domestic corporations.....                           | 534,463              | 2,363     | 19,261    |
| 25 | Interest on tax-exempt obligations <sup>4</sup> .....               | 430,498              | 1,741     | 1,376     |
| 26 | Total compiled receipts <sup>8</sup> .....                          | 35,880,376           | 4,310,142 | 2,156,587 |
|    | Statutory deductions:   |                      |           |           |
| 27 | Cost of goods sold <sup>9</sup> .....                               | 16,705,338           | 2,581,097 | 1,313,570 |
| 28 | Cost of other operations.....                                       | 5,225,744            | 525,491   | 222,944   |
| 29 | Compensation of officers.....                                       | 1,081,327            | 328,021   | 123,830   |
| 30 | Rent paid on business property.....                                 | 796,127              | 184,432   | 60,231    |
| 31 | Interest paid.....  | 2,502,322            | 40,791    | 42,342    |
| 32 | Taxes paid other than income tax <sup>9</sup> .....                 | 1,181,153            | 42,408    | 35,264    |
| 33 | Bad debts.....  | 832,866              | 65,072    | 39,060    |
| 34 | Depreciation.....   | 1,893,836            | 97,642    | 66,005    |
| 35 | Depletion.....  | 160,430              | 1,390     | 1,081     |
| 36 | Loss, sale of capital assets.....                                   | 1,322,399            | 76,224    | 27,192    |
| 37 | Miscellaneous.....  | 8,286,918            | 809,682   | 402,570   |
| 38 | Total statutory deductions.....                                     | 40,038,459           | 4,752,251 | 2,334,088 |
| 39 | Compiled net deficit (26 less 38).....                              | 4,158,082            | 442,108   | 177,501   |
| 40 | Statutory net deficit (39 plus 24 and 25).....                      | 5,123,043            | 446,212   | 198,137   |
| 41 | Cash dividends paid.....  | 734,353              | 18,191    | 14,217    |
| 42 | Stock dividends paid.....   | 21,590               | 1,189     | 934       |

<sup>1</sup> Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

<sup>2</sup> See text, p. 29.

<sup>3</sup> Includes cash in till and deposits in bank.

<sup>4</sup> 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.

<sup>5</sup> See text, p. 29.

<sup>6</sup> Gross sales where inventories are an income-determining factor. For "Cost of goods sold", see Statutory deductions.



*assets classes, showing number of returns, assets and liabilities as of Dec. 31, 1933, net profit or deficit, statutory net income or deficit, income tax, excess-profits tax, and*

*classes in thousands of dollars]*

SHOWING NO 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 |    |
| 39,489                         | 18,532     | 11,510       | 11,164         | 1,602           | 1,231            | 394             | 1  |
| 271,764                        | 321,975    | 437,213      | 1,277,068      | 675,586         | 1,645,044        | 5,699,664       | 2  |
| 1,176,112                      | 1,190,465  | 1,424,760    | 3,983,394      | 1,811,857       | 3,598,159        | 11,272,348      | 3  |
| 538,332                        | 445,425    | 457,352      | 951,852        | 400,457         | 843,489          | 1,928,851       | 4  |
| 106,011                        | 199,217    | 347,317      | 1,296,759      | 663,622         | 1,641,507        | 5,551,503       | 5  |
| 575,395                        | 843,129    | 1,332,963    | 5,524,980      | 3,158,414       | 7,718,415        | 27,619,199      | 6  |
| 3,016,413                      | 2,961,605  | 3,393,981    | 8,223,729      | 3,795,455       | 8,143,454        | 36,749,692      | 7  |
| 578,812                        | 554,835    | 642,853      | 1,697,972      | 558,954         | 1,446,047        | 3,695,941       | 8  |
| 6,262,839                      | 6,516,650  | 8,036,438    | 22,955,753     | 11,065,345      | 25,036,115       | 92,517,197      | 9  |
| 1,245,610                      | 994,179    | 1,001,244    | 2,094,219      | 846,383         | 1,491,864        | 3,050,589       | 10 |
| 1,194,666                      | 1,226,843  | 1,400,794    | 3,528,365      | 1,892,471       | 4,360,513        | 19,358,890      | 11 |
| 934,459                        | 1,330,877  | 2,042,808    | 6,931,903      | 3,450,865       | 8,367,142        | 34,681,817      | 12 |
| 362,832                        | 407,787    | 565,107      | 1,784,972      | 873,583         | 2,168,698        | 4,584,226       | 13 |
| 2,804,595                      | 2,477,535  | 2,717,960    | 6,691,436      | 2,963,749       | 5,609,416        | 17,734,446      | 14 |
| 764,108                        | 897,646    | 1,114,365    | 3,569,220      | 1,720,753       | 3,964,672        | 14,137,131      | 15 |
| 1,043,436                      | 818,217    | 805,839      | 1,644,363      | 681,459         | 926,189          | 1,029,901       | 16 |
| 6,262,839                      | 6,516,650  | 8,036,438    | 22,955,753     | 11,065,345      | 25,036,115       | 92,517,197      | 17 |
| 2,277,045                      | 1,594,722  | 1,453,483    | 2,927,179      | 1,302,252       | 2,613,432        | 4,498,549       | 18 |
| 531,329                        | 378,359    | 358,227      | 780,067        | 391,726         | 1,090,897        | 4,803,067       | 19 |
| 46,199                         | 59,025     | 80,185       | 258,522        | 127,717         | 252,703          | 1,004,726       | 20 |
| 124,404                        | 115,503    | 117,586      | 235,607        | 78,251          | 137,113          | 184,352         | 21 |
| 6,623                          | 6,586      | 8,432        | 29,849         | 14,174          | 31,914           | 35,590          | 22 |
| 46,673                         | 38,127     | 40,888       | 94,175         | 36,486          | 75,332           | 186,353         | 23 |
| 6,964                          | 9,662      | 16,171       | 77,244         | 45,486          | 105,601          | 251,712         | 24 |
| 4,744                          | 8,567      | 14,359       | 52,730         | 26,300          | 65,057           | 255,623         | 25 |
| 3,043,982                      | 2,210,552  | 2,089,330    | 4,455,373      | 2,022,390       | 4,372,049        | 11,219,971      | 26 |
| 1,793,496                      | 1,244,169  | 1,136,377    | 2,212,320      | 982,311         | 1,985,406        | 3,456,592       | 27 |
| 323,633                        | 240,159    | 209,054      | 358,910        | 174,409         | 484,361          | 2,680,782       | 28 |
| 152,745                        | 96,461     | 76,285       | 131,793        | 37,715          | 62,998           | 71,480          | 29 |
| 68,636                         | 42,661     | 40,062       | 88,014         | 35,242          | 93,280           | 183,628         | 30 |
| 98,296                         | 102,669    | 121,328      | 328,346        | 159,366         | 323,583          | 1,285,602       | 31 |
| 69,725                         | 63,728     | 68,021       | 157,103        | 64,826          | 141,957          | 538,122         | 32 |
| 70,753                         | 62,774     | 62,448       | 146,720        | 59,231          | 119,418          | 257,389         | 33 |
| 117,617                        | 98,398     | 106,528      | 257,894        | 118,870         | 281,532          | 749,351         | 34 |
| 2,701                          | 3,097      | 6,112        | 19,097         | 9,019           | 21,969           | 95,965          | 35 |
| 57,371                         | 56,978     | 68,898       | 288,021        | 191,514         | 337,343          | 218,858         | 36 |
| 624,888                        | 492,348    | 499,621      | 1,249,222      | 565,740         | 1,263,781        | 2,379,066       | 37 |
| 3,379,860                      | 2,503,442  | 2,394,673    | 5,237,439      | 2,398,244       | 5,115,627        | 11,922,835      | 38 |
| 335,878                        | 292,890    | 305,343      | 782,066        | 375,854         | 743,579          | 702,864         | 39 |
| 347,586                        | 311,120    | 335,873      | 912,040        | 447,639         | 914,237          | 1,210,199       | 40 |
| 14,403                         | 14,368     | 21,092       | 73,565         | 50,265          | 124,175          | 404,077         | 41 |
| 2,751                          | 3,704      | 3,153        | 5,814          | 973             | 2,909            | 160             | 42 |

<sup>1</sup> Gross receipts from operations where inventories are not an income-determining factor. For "cost of other operations," see Statutory deductions.

<sup>2</sup> 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.

<sup>3</sup> The "Cost of goods sold" and "Taxes paid other than income tax" are in process of revision. (See text, p. 29.)

<sup>4</sup> Deficit.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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. 1-5]

| Total assets<br>classes  | Number<br>of re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |          | Surplus<br>and un-<br>divided<br>profits<br>less defi-<br>cit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|--|--|---|------------------|--|---|---------------------------------------|---|----------------|----------|---|-----------------------------|---|--|---|--|--------------------------------|
|  |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common   |   |                             |   |  |   |  |                                |
| AGRICULTURE AND RELATED INDUSTRIES—RETURNS SHOWING NET INCOME    |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Under 50.....  | 493  | 2, 202  | 1, 309           | 7, 213   | 11, 793                                       | 2, 797                                | 1, 090                                  | 198            | 7, 840   | 7 825   | 6, 981                      | 2, 799  | 10, 162                                    | 654   | 652  | 131                            |
| 50-100.....  | 219  | 2, 260  | 2, 085           | 9, 256   | 15, 724                                       | 4, 051                                | 1, 236                                  | 271            | 8, 677   | 751   | 7, 655                      | 2, 089  | 10, 020                                    | 570   | 563  | 156                            |
| 100-250.....   | 254  | 4, 937  | 5, 446           | 24, 141  | 39, 833                                       | 7, 025                                | 3, 079                                  | 1, 173         | 21, 704  | 4, 140  | 13, 783                     | 3, 787  | 18, 432                                    | 1, 507  | 1, 440                                     | 473                            |
| 250-500.....   | 118  | 6, 024  | 4, 273           | 24, 644  | 41, 298                                       | 5, 994                                | 2, 799                                  | 411            | 20, 473  | 9, 548  | 8, 010                      | 2, 941  | 12, 068                                    | 1, 293  | 1, 061                                     | 291                            |
| 500-1,000.....   | 57   | 7, 404  | 3, 408           | 22, 379  | 38, 884                                       | 4, 179                                | 2, 477                                  | 438            | 17, 320  | 13, 501   | 9, 778                      | 2, 364  | 13, 422                                    | 1, 506  | 1, 450                                     | 672                            |
| 1,000-5,000 <sup>6</sup> .....                                   | <sup>6</sup> 55  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| 5,000-10,000 <sup>6</sup> .....                                  | <sup>6</sup> 1   |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| 10,000-50,000 <sup>6</sup> .....                                 | <sup>6</sup> 1   |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| 50,000 and over <sup>6</sup> .....                               | <sup>6</sup> 1   |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Classes grouped.....   |  | 47, 963   | 18, 945          | 219, 711   | 346, 329                                      | 17, 226                               | 27, 785                                 | 4, 966         | 165, 581 | 69, 833   | 75, 978                     | 29, 819   | 111, 401                                   | 10, 332   | 9, 476                                     | 1, 683                         |
| Total.....   | 1, 199   | 70, 790   | 35, 466          | 307, 345   | 493, 560                                      | 41, 273                               | 38, 466                                 | 7, 458         | 241, 595 | 96, 948   | 122, 185                    | 43, 800   | 175, 506                                   | 15, 862   | 14, 642                                    | 3, 405                         |
| AGRICULTURE AND RELATED INDUSTRIES—RETURNS SHOWING NO NET INCOME |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Under 50.....  | 2, 735   | 6, 225  | 6, 832           | 40, 114  | 58, 684                                       | 24, 529                               | 8, 945                                  | 2, 110         | 53, 589  | 7 32, 539   | 17, 046                     | 6, 155  | 24, 760                                    | 7 8, 209  | 7 8, 236                                   | 42                             |
| 50-100.....  | 1, 095   | 7, 292  | 8, 696           | 54, 439  | 78, 747                                       | 22, 728                               | 12, 685                                 | 2, 436         | 51, 100  | 7 15, 052   | 14, 218                     | 3, 799  | 19, 004                                    | 7 5, 373  | 7 5, 496                                   | 40                             |
| 100-250.....   | 1, 162   | 18, 076   | 21, 422          | 119, 584   | 182, 164                                      | 52, 719                               | 23, 090                                 | 7, 296         | 107, 929 | 7 21, 275   | 25, 162                     | 8, 571  | 35, 911                                    | 7 8, 518  | 7 8, 656                                   | 268                            |
| 250-500.....   | 540  | 19, 578   | 20, 651          | 122, 056   | 190, 996                                      | 42, 732                               | 26, 708                                 | 5, 992         | 101, 306 | 7 1, 701  | 22, 896                     | 3, 373  | 28, 708                                    | 7 7, 028  | 7 7, 334                                   | 271                            |
| 500-1,000.....   | 300  | 18, 964   | 20, 112          | 130, 161   | 211, 049                                      | 43, 884                               | 27, 570                                 | 10, 247        | 104, 749 | 7 7, 722  | 15, 927                     | 5, 502  | 24, 355                                    | 7 6, 410  | 7 7, 165                                   | 296                            |
| 1,000-5,000.....   | 239  | 38, 067   | 24, 490          | 295, 068   | 472, 651                                      | 67, 313                               | 55, 864                                 | 29, 121        | 218, 456 | 66, 309   | 28, 489                     | 7, 015  | 40, 886                                    | 7 10, 717   | 7 12, 064                                  | 1, 025                         |
| 5,000-10,000.....  | 20   | 9, 166  | 5, 363           | 85, 434  | 127, 523                                      | 9, 619                                | 22, 555                                 | 10, 820        | 38, 384  | 39, 686   | 8, 941                      | 2, 491  | 13, 465                                    | 7 1, 743  | 7 2, 458                                   | 137                            |
| 10,000-50,000.....   | 5  | 13, 347   | 3, 511           | 62, 355  | 97, 398                                       | 6, 227                                | 15, 276                                 | 15, 014        | 39, 184  | 19, 159   | 6, 961                      | 7, 913  | 17, 023                                    | 7 1, 397  | 7 1, 636                                   |                                |
| 50,000 and over.....   |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Total.....   | 6, 096   | 130, 715  | 111, 107         | 909, 211   | 1, 419, 211                                   | 269, 752                              | 192, 993                                | 83, 035        | 714, 697 | 62, 308   | 139, 640                    | 44, 849   | 204, 166                                   | 7 49, 393   | 7 53, 043                                  | 2, 081                         |

MINING AND QUARRYING—RETURNS SHOWING NET INCOME

|                                |        |          |         |             |             |         |          |         |          |           |          |          |          |         |         |         |
|--------------------------------|--------|----------|---------|-------------|-------------|---------|----------|---------|----------|-----------|----------|----------|----------|---------|---------|---------|
| Under 50 .....                 | 1, 005 | 5, 452   | 440     | 13, 286     | 21, 683     | 5, 167  | 426      | 722     | 31, 584  | 7 18, 864 | 7, 167   | 11, 339  | 20, 127  | 3, 035  | 2, 992  | 2, 008  |
| 50-100 .....                   | 382    | 5, 389   | 457     | 17, 218     | 26, 948     | 4, 313  | 658      | 749     | 20, 734  | 7 2, 195  | 5, 604   | 9, 393   | 16, 048  | 1, 990  | 1, 976  | 1, 235  |
| 100-250 .....                  | 489    | 14, 930  | 1, 284  | 48, 195     | 77, 576     | 11, 408 | 1, 719   | 2, 082  | 55, 047  | 7 139     | 17, 155  | 24, 370  | 45, 064  | 6, 364  | 6, 175  | 4, 002  |
| 250-500 .....                  | 250    | 15, 501  | 1, 941  | 53, 853     | 86, 222     | 12, 018 | 4, 284   | 2, 338  | 49, 145  | 10, 712   | 25, 607  | 17, 732  | 46, 218  | 5, 643  | 5, 515  | 3, 501  |
| 500-1,000 .....                | 184    | 23, 669  | 2, 340  | 81, 690     | 131, 957    | 7, 375  | 4, 924   | 4, 720  | 69, 524  | 33, 897   | 19, 290  | 31, 371  | 55, 092  | 8, 057  | 7, 781  | 4, 823  |
| 1,000-5,000 .....              | 193    | 53, 629  | 13, 099 | 255, 518    | 404, 596    | 27, 590 | 27, 074  | 15, 743 | 213, 088 | 94, 315   | 74, 087  | 52, 858  | 137, 314 | 19, 426 | 17, 897 | 13, 797 |
| 5,000-10,000 .....             | 44     | 27, 896  | 6, 810  | 208, 491    | 296, 422    | 15, 335 | 16, 578  | 14, 931 | 121, 704 | 113, 293  | 30, 189  | 29, 087  | 65, 104  | 9, 987  | 7, 847  | 6, 433  |
| 10,000-50,000 <sup>6</sup> 23  |        |          |         |             |             |         |          |         |          |           |          |          |          |         |         |         |
| 50,000 and over <sup>6</sup> 1 |        |          |         |             |             |         |          |         |          |           |          |          |          |         |         |         |
| Classes grouped                |        | 82, 703  | 36, 991 | 333, 253    | 585, 465    | 13, 287 | 69, 175  | 15, 988 | 241, 692 | 164, 094  | 106, 881 | 44, 439  | 160, 362 | 21, 500 | 19, 356 | 17, 559 |
| Total .....                    | 2, 571 | 229, 169 | 63, 371 | 1, 016, 503 | 1, 630, 870 | 96, 557 | 124, 836 | 57, 272 | 802, 519 | 395, 112  | 285, 898 | 220, 589 | 545, 329 | 76, 003 | 69, 540 | 53, 359 |

MINING AND QUARRYING—RETURNS SHOWING NO NET INCOME

|                       |        |          |          |             |             |          |          |          |             |             |          |          |             |            |            |         |
|-----------------------|--------|----------|----------|-------------|-------------|----------|----------|----------|-------------|-------------|----------|----------|-------------|------------|------------|---------|
| Under 50 .....        | 3, 035 | 10, 624  | 1, 411   | 40, 542     | 61, 879     | 29, 104  | 6, 462   | 2, 743   | 115, 250    | 7 101, 550  | 13, 560  | 16, 086  | 31, 659     | 7 29, 489  | 7 29, 531  | 266     |
| 50-100 .....          | 1, 089 | 9, 997   | 1, 785   | 52, 181     | 77, 334     | 21, 046  | 4, 893   | 5, 407   | 82, 690     | 7 44, 869   | 11, 809  | 10, 781  | 24, 144     | 7 7, 141   | 7 7, 428   | 576     |
| 100-250 .....         | 1, 272 | 23, 513  | 4, 357   | 137, 103    | 202, 017    | 48, 447  | 14, 901  | 11, 102  | 166, 677    | 7 64, 305   | 25, 666  | 22, 037  | 50, 947     | 7 14, 242  | 7 14, 469  | 605     |
| 250-500 .....         | 678    | 23, 314  | 4, 559   | 164, 737    | 240, 292    | 49, 967  | 28, 858  | 14, 884  | 184, 235    | 7 72, 381   | 24, 539  | 19, 076  | 47, 621     | 7 11, 859  | 7 12, 557  | 1, 318  |
| 500-1,000 .....       | 522    | 31, 889  | 8, 029   | 239, 217    | 369, 025    | 53, 473  | 25, 618  | 25, 325  | 242, 780    | 7 31, 505   | 35, 413  | 23, 183  | 62, 736     | 7 14, 506  | 7 15, 163  | 1, 642  |
| 1,000-5,000 .....     | 596    | 100, 061 | 22, 792  | 848, 252    | 1, 268, 326 | 121, 294 | 122, 040 | 97, 928  | 711, 502    | 95, 288     | 86, 593  | 73, 324  | 173, 560    | 7 30, 366  | 7 33, 585  | 5, 563  |
| 5,000-10,000 .....    | 95     | 40, 913  | 15, 078  | 482, 291    | 648, 282    | 44, 155  | 80, 759  | 45, 526  | 312, 083    | 102, 220    | 60, 057  | 22, 313  | 87, 806     | 7 13, 607  | 7 15, 217  | 4, 066  |
| 10,000-50,000 .....   | 72     | 102, 835 | 44, 520  | 897, 889    | 1, 381, 166 | 65, 914  | 175, 239 | 57, 162  | 627, 205    | 371, 859    | 168, 878 | 54, 290  | 237, 221    | 7 32, 176  | 7 34, 576  | 6, 094  |
| 50,000 and over ..... | 20     | 187, 111 | 244, 865 | 2, 174, 581 | 3, 127, 500 | 199, 741 | 344, 079 | 180, 965 | 1, 362, 538 | 810, 379    | 478, 834 | 167, 766 | 675, 245    | 7 71, 258  | 7 79, 196  | 17, 270 |
| Total .....           | 7, 379 | 530, 257 | 347, 378 | 5, 036, 824 | 7, 375, 826 | 633, 142 | 802, 854 | 441, 042 | 3, 744, 959 | 1, 065, 138 | 905, 949 | 408, 858 | 1, 390, 939 | 7 224, 638 | 7 241, 722 | 37, 402 |

TOTAL MANUFACTURING—RETURNS SHOWING NET INCOME

|                       |         |             |             |             |              |             |             |             |              |             |              |          |              |             |             |             |
|-----------------------|---------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|--------------|-------------|--------------|----------|--------------|-------------|-------------|-------------|
| Under 50 .....        | 8, 850  | 74, 430     | 43, 272     | 63, 850     | 205, 127     | 49, 678     | 6, 014      | 6, 240      | 125, 640     | 3, 237      | 486, 089     | 24, 412  | 514, 490     | 13, 797     | 13, 467     | 4, 098      |
| 50-100 .....          | 4, 302  | 101, 338    | 69, 087     | 99, 836     | 310, 689     | 63, 761     | 10, 984     | 15, 255     | 155, 140     | 49, 205     | 584, 824     | 21, 085  | 611, 585     | 20, 018     | 19, 708     | 4, 345      |
| 100-250 .....         | 5, 170  | 233, 439    | 187, 124    | 292, 381    | 831, 520     | 144, 764    | 33, 616     | 55, 043     | 375, 351     | 179, 139    | 1, 290, 536  | 33, 514  | 1, 308, 046  | 58, 207     | 56, 767     | 15, 508     |
| 250-500 .....         | 2, 887  | 254, 526    | 222, 935    | 374, 068    | 1, 023, 695  | 143, 815    | 40, 516     | 90, 312     | 420, 456     | 255, 191    | 1, 256, 268  | 47, 729  | 1, 322, 327  | 76, 541     | 74, 245     | 21, 178     |
| 500-1,000 .....       | 1, 903  | 306, 928    | 289, 713    | 486, 868    | 1, 323, 700  | 159, 674    | 49, 846     | 132, 236    | 528, 581     | 395, 276    | 1, 420, 600  | 48, 851  | 1, 491, 231  | 105, 013    | 101, 453    | 34, 150     |
| 1,000-5,000 .....     | 1, 873  | 816, 966    | 794, 403    | 1, 487, 689 | 3, 930, 663  | 364, 529    | 159, 487    | 486, 370    | 1, 496, 034  | 1, 239, 685 | 3, 255, 878  | 146, 596 | 3, 501, 424  | 285, 764    | 270, 754    | 116, 656    |
| 5,000-10,000 .....    | 280     | 362, 945    | 347, 810    | 756, 014    | 1, 930, 517  | 132, 867    | 97, 517     | 231, 485    | 686, 113     | 663, 454    | 1, 278, 544  | 105, 229 | 1, 417, 312  | 150, 774    | 142, 546    | 70, 883     |
| 10,000-50,000 .....   | 254     | 867, 725    | 880, 872    | 1, 942, 409 | 5, 201, 425  | 401, 173    | 214, 742    | 590, 586    | 2, 086, 479  | 1, 573, 656 | 3, 116, 616  | 171, 029 | 3, 394, 772  | 362, 620    | 323, 520    | 240, 255    |
| 50,000 and over ..... | 61      | 2, 868, 459 | 1, 614, 264 | 4, 458, 227 | 14, 498, 514 | 1, 453, 339 | 1, 124, 929 | 1, 442, 727 | 6, 201, 184  | 3, 521, 190 | 7, 896, 669  | 339, 179 | 8, 641, 453  | 547, 695    | 446, 574    | 506, 493    |
| Total .....           | 25, 580 | 5, 886, 754 | 4, 449, 483 | 9, 961, 343 | 29, 315, 851 | 2, 913, 605 | 1, 737, 652 | 3, 050, 284 | 12, 074, 978 | 7, 941, 032 | 20, 586, 025 | 987, 624 | 22, 202, 639 | 1, 620, 430 | 1, 449, 034 | 1, 013, 566 |

For footnotes, see p. 189.

TABLE 17.—Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes   | Number<br>of re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |            | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|---|--|---|------------------|--|---|---------------------------------------|---|----------------|------------|---|-----------------------------|---|--|---|--|--------------------------------|
|   |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common     |   |                             |   |  |   |  |                                |
| TOTAL MANUFACTURING—RETURNS SHOWING NO NET INCOME                   |  |   |                  |  |   |                                       |   |                |            |   |                             |   |  |   |  |                                |
| Under 50.....   | 33,541   | 157,335   | 107,919          | 227,206  | 587,431                                       | 222,802                               | 36,278                                  | 44,791         | 492,204    | 727,050   | 872,308                     | 57,688  | 938,812                                    | 797,988   | 798,506                                    | 1,727                          |
| 50-100.....   | 7,925  | 125,786   | 101,057          | 231,357  | 564,012                                       | 162,211                               | 42,300                                  | 38,272         | 378,403    | 710,764   | 538,089                     | 21,923  | 567,471                                    | 749,985   | 750,487                                    | 1,131                          |
| 100-250.....  | 7,595  | 234,099   | 211,614          | 519,006  | 1,197,732                                     | 275,186                               | 96,090                                  | 123,855        | 710,094    | 789,034   | 870,966                     | 31,478  | 920,270                                    | 790,752   | 792,369                                    | 2,872                          |
| 250-500.....  | 3,508  | 213,251   | 214,342          | 551,965  | 1,237,982                                     | 231,058                               | 96,598                                  | 142,883        | 656,251    | 28,597  | 727,292                     | 23,841  | 767,666                                    | 772,302   | 774,267                                    | 4,039                          |
| 500-1,000.....  | 2,092  | 228,275   | 244,037          | 680,852  | 1,467,269                                     | 237,549                               | 130,932                                 | 196,424        | 691,382    | 111,661   | 751,587                     | 27,051  | 797,926                                    | 783,748   | 786,517                                    | 5,378                          |
| 1,000-5,000.....  | 1,973  | 587,385   | 621,757          | 1,861,104  | 4,030,236                                     | 455,736                               | 396,551                                 | 671,982        | 1,727,184  | 501,237   | 1,789,586                   | 61,782  | 1,906,044                                  | 7202,567  | 7211,744                                   | 17,151                         |
| 5,000-10,000.....   | 308  | 307,973   | 285,303          | 1,067,570  | 2,140,245                                     | 293,977                               | 295,058                                 | 340,378        | 827,431    | 298,397   | 835,916                     | 30,861  | 899,202                                    | 781,881   | 787,531                                    | 12,741                         |
| 10,000-50,000.....  | 256  | 704,530   | 639,031          | 2,600,388  | 5,275,075                                     | 434,058                               | 725,312                                 | 754,179        | 1,961,728  | 920,511   | 1,708,209                   | 85,550  | 1,800,331                                  | 7228,934  | 7243,435                                   | 21,788                         |
| 50,000 and over.....  | 58   | 1,403,830   | 1,209,712        | 6,683,499  | 11,936,736                                    | 585,931                               | 1,464,679                               | 1,330,741      | 4,187,882  | 3,601,125   | 3,681,437                   | 242,946   | 4,082,412                                  | 7210,679  | 7241,189                                   | 78,125                         |
| Total.....  | 57,256   | 3,962,464   | 3,634,773        | 14,422,956   | 28,436,769                                    | 2,808,509                             | 3,283,847                               | 3,640,503      | 11,632,558 | 5,001,679   | 11,775,390                  | 583,120   | 12,740,135                                 | 71,118,835  | 71,186,045                                 | 144,953                        |
| MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS SHOWING NET INCOME |  |   |                  |  |   |                                       |   |                |            |   |                             |   |  |   |  |                                |
| Under 50.....   | 1,428  | 8,253   | 4,950            | 17,250   | 33,608  | 7,025                                 | 1,532                                   | 645            | 25,340     | 73,296  | 86,907                      | 3,098   | 90,784                                     | 2,048   | 2,024                                      | 1,012                          |
| 50-100.....   | 722  | 11,780  | 8,262            | 26,096   | 52,195  | 9,277                                 | 2,898                                   | 2,380          | 26,976     | 8,642   | 100,014                     | 2,027   | 102,747                                    | 3,099   | 3,003                                      | 880                            |
| 100-250.....  | 863  | 28,700  | 23,882           | 69,781   | 139,860                                       | 22,297                                | 8,699                                   | 10,429         | 61,499     | 27,933  | 239,707                     | 3,591   | 245,402                                    | 8,182   | 7,913                                      | 2,419                          |
| 250-500.....  | 452  | 34,815  | 29,750           | 72,391   | 160,565                                       | 22,238                                | 8,866                                   | 14,576         | 61,049     | 47,616  | 256,327                     | 2,546   | 261,170                                    | 11,111  | 10,788                                     | 3,708                          |
| 500-1,000.....  | 245  | 35,666  | 34,751           | 69,961   | 163,457                                       | 23,215                                | 7,597                                   | 16,199         | 67,208     | 44,459  | 268,481                     | 2,294   | 273,690                                    | 12,238  | 11,799                                     | 4,147                          |
| 1,000-5,000.....  | 240  | 96,486  | 95,089           | 196,540  | 499,420                                       | 53,229                                | 28,234                                  | 77,554         | 166,289    | 148,082   | 578,973                     | 20,618  | 607,895                                    | 34,262  | 32,766                                     | 19,657                         |
| 5,000-10,000.....   | 34   | 41,850  | 39,335           | 98,794   | 235,526                                       | 17,723                                | 12,964                                  | 32,202         | 87,577     | 71,482  | 201,100                     | 18,508  | 224,635                                    | 18,501  | 17,646                                     | 12,270                         |
| 10,000-50,000.....  | 51   | 151,013   | 187,068          | 404,474  | 1,028,074                                     | 95,228                                | 66,237                                  | 112,620        | 399,556    | 259,265   | 914,162                     | 32,889  | 968,518                                    | 68,235  | 62,865                                     | 38,532                         |
| 50,000 and over.....  | 17   | 411,877   | 318,658          | 768,672  | 2,035,063                                     | 159,691                               | 250,846                                 | 305,174        | 786,638    | 416,556   | 2,670,571                   | 20,845  | 2,746,856                                  | 126,346   | 114,075                                    | 97,386                         |
| Total.....  | 4,052  | 820,440   | 741,746          | 1,724,560  | 4,352,768                                     | 409,923                               | 387,873                                 | 571,779        | 1,682,133  | 1,050,740   | 5,316,243                   | 106,415   | 5,521,696                                  | 284,022   | 262,878                                    | 180,010                        |

**MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS SHOWING NO NET INCOME**

|                              |                 |          |          |          |             |          |          |          |          |           |             |         |             |           |           |         |
|------------------------------|-----------------|----------|----------|----------|-------------|----------|----------|----------|----------|-----------|-------------|---------|-------------|-----------|-----------|---------|
| Under 50.....                | 4, 148          | 15, 505  | 9, 268   | 43, 138  | 77, 492     | 30, 197  | 6, 406   | 4, 608   | 56, 994  | 7 26, 884 | 166, 448    | 5, 436  | 172, 921    | 7 11, 227 | 7 11, 272 | 340     |
| 50-100.....                  | 1, 110          | 14, 788  | 9, 181   | 43, 618  | 78, 905     | 22, 699  | 6, 473   | 4, 391   | 47, 283  | 7 5, 710  | 114, 168    | 1, 917  | 117, 044    | 7 5, 757  | 7 5, 783  | 237     |
| 100-250.....                 | 1, 024          | 27, 739  | 19, 351  | 87, 740  | 160, 043    | 37, 478  | 16, 307  | 15, 404  | 92, 138  | 7 14, 131 | 197, 875    | 2, 203  | 202, 648    | 7 12, 439 | 7 12, 591 | 419     |
| 250-500.....                 | 375             | 19, 808  | 14, 813  | 68, 090  | 129, 392    | 24, 928  | 13, 310  | 13, 612  | 61, 818  | 7 9, 996  | 129, 348    | 1, 597  | 132, 894    | 7 6, 156  | 7 6, 401  | 356     |
| 500-1,000.....               | 179             | 21, 419  | 17, 133  | 61, 335  | 124, 994    | 20, 044  | 14, 942  | 16, 069  | 52, 439  | 14, 872   | 137, 463    | 1, 522  | 140, 901    | 7 5, 315  | 7 5, 476  | 889     |
| 1,000-5,000.....             | 170             | 41, 830  | 40, 799  | 178, 266 | 330, 274    | 43, 276  | 59, 942  | 62, 788  | 125, 021 | 22, 946   | 283, 555    | 3, 852  | 292, 586    | 7 16, 080 | 7 16, 702 | 1, 590  |
| 5,000-10,000.....            | 27              | 20, 623  | 13, 355  | 104, 829 | 193, 551    | 19, 912  | 42, 033  | 42, 857  | 67, 909  | 10, 528   | 102, 872    | 2, 976  | 109, 238    | 7 7, 544  | 7 8, 929  | 909     |
| 10,000-50,000 <sup>a</sup>   | <sup>a</sup> 24 |          |          |          |             |          |          |          |          |           |             |         |             |           |           |         |
| 50,000 and over <sup>b</sup> | <sup>b</sup> 2  |          |          |          |             |          |          |          |          |           |             |         |             |           |           |         |
| Classes grouped.....         |                 | 154, 258 | 81, 498  | 329, 287 | 802, 967    | 124, 054 | 136, 550 | 176, 201 | 194, 765 | 115, 779  | 525, 776    | 9, 309  | 547, 745    | 7 10, 455 | 7 15, 249 | 6, 649  |
| Total.....                   | 7, 059          | 315, 970 | 205, 409 | 916, 303 | 1, 897, 618 | 322, 588 | 295, 963 | 335, 929 | 698, 368 | 125, 397  | 1, 657, 506 | 28, 811 | 1, 715, 976 | 7 74, 974 | 7 82, 403 | 11, 390 |

**MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS SHOWING NET INCOME**

|                      |     |         |         |          |          |         |         |         |          |          |          |        |          |         |         |         |
|----------------------|-----|---------|---------|----------|----------|---------|---------|---------|----------|----------|----------|--------|----------|---------|---------|---------|
| Under 50.....        | 296 | 1, 524  | 1, 068  | 3, 404   | 7, 273   | 1, 270  | 196     | 85      | 3, 972   | 1, 271   | 12, 477  | 523    | 13, 134  | 1, 442  | 1, 427  | 952     |
| 50-100.....          | 114 | 1, 724  | 1, 011  | 3, 540   | 8, 055   | 1, 539  | 243     | 76      | 4, 210   | 1, 705   | 10, 698  | 1, 700 | 12, 654  | 1, 310  | 1, 295  | 643     |
| 100-250.....         | 166 | 5, 049  | 3, 520  | 13, 824  | 26, 492  | 4, 667  | 1, 014  | 727     | 11, 767  | 6, 198   | 34, 512  | 110    | 34, 941  | 4, 271  | 4, 251  | 1, 569  |
| 250-500.....         | 97  | 5, 718  | 5, 041  | 18, 284  | 34, 668  | 6, 278  | 1, 627  | 2, 336  | 13, 010  | 9, 058   | 40, 453  | 449    | 41, 399  | 5, 810  | 5, 787  | 957     |
| 500-1,000.....       | 97  | 11, 460 | 8, 667  | 38, 206  | 67, 329  | 11, 521 | 2, 741  | 2, 353  | 24, 973  | 19, 781  | 67, 020  | 140    | 68, 101  | 12, 406 | 12, 213 | 2, 006  |
| 1,000-5,000.....     | 82  | 29, 420 | 24, 682 | 84, 070  | 172, 902 | 25, 065 | 9, 861  | 6, 901  | 54, 457  | 64, 941  | 166, 268 | 2, 617 | 171, 636 | 25, 434 | 25, 125 | 6, 312  |
| 5,000-10,000.....    | 7   | 7, 209  | 7, 850  | 14, 354  | 49, 725  | 7, 931  | 382     | 1, 492  | 18, 778  | 16, 476  | 24, 991  | 2, 552 | 28, 655  | 4, 816  | 4, 502  | 2, 709  |
| 10,000-50,000.....   | 11  | 31, 432 | 38, 129 | 69, 057  | 199, 538 | 31, 709 | 8, 096  | 15, 406 | 71, 054  | 61, 836  | 105, 186 | 872    | 109, 172 | 18, 608 | 17, 935 | 3, 368  |
| 50,000 and over..... |     |         |         |          |          |         |         |         |          |          |          |        |          |         |         |         |
| Total.....           | 870 | 93, 537 | 89, 969 | 244, 739 | 565, 981 | 89, 980 | 24, 160 | 29, 378 | 202, 219 | 181, 266 | 461, 604 | 8, 965 | 479, 693 | 74, 097 | 72, 535 | 18, 515 |

**MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS SHOWING NO NET INCOME**

|                      |        |         |         |          |          |         |         |         |          |          |         |        |          |           |           |        |
|----------------------|--------|---------|---------|----------|----------|---------|---------|---------|----------|----------|---------|--------|----------|-----------|-----------|--------|
| Under 50.....        | 867    | 2, 706  | 2, 593  | 8, 719   | 17, 056  | 5, 605  | 1, 266  | 278     | 12, 822  | 7 4, 377 | 20, 362 | 397    | 21, 014  | 7 2, 230  | 7 2, 248  | 112    |
| 50-100.....          | 215    | 1, 676  | 1, 781  | 8, 344   | 15, 180  | 3, 940  | 1, 477  | 869     | 9, 813   | 7 2, 549 | 11, 198 | 371    | 11, 704  | 7 1, 122  | 7 1, 135  | 30     |
| 100-250.....         | 179    | 2, 709  | 2, 865  | 16, 526  | 27, 355  | 6, 885  | 3, 073  | 1, 359  | 14, 448  | 7 701    | 11, 228 | 627    | 12, 207  | 7 1, 504  | 7 1, 523  | 112    |
| 250-500.....         | 85     | 2, 082  | 2, 879  | 18, 732  | 29, 283  | 7, 452  | 2, 837  | 1, 390  | 15, 224  | 455      | 11, 104 | 43     | 11, 406  | 7 1, 173  | 7 1, 215  | 40     |
| 500-1,000.....       | 55     | 3, 006  | 3, 092  | 26, 378  | 37, 927  | 6, 495  | 3, 183  | 1, 553  | 17, 687  | 6, 993   | 9, 897  | 6      | 10, 265  | 7 1, 596  | 7 1, 610  | 407    |
| 1,000-5,000.....     | 44     | 11, 887 | 7, 552  | 39, 923  | 88, 883  | 9, 043  | 6, 994  | 10, 353 | 32, 848  | 26, 635  | 29, 581 | 219    | 31, 126  | 7 4, 413  | 7 4, 762  | 381    |
| 5,000-10,000.....    | 3      | 1, 296  | 405     | 7, 478   | 17, 568  | 1, 454  | 6, 513  |         | 3, 942   | 4, 557   | 4, 975  | 20     | 5, 524   | 7 142     |           |        |
| 10,000-50,000.....   |        |         |         |          |          |         |         |         |          |          |         |        |          |           |           |        |
| 50,000 and over..... |        |         |         |          |          |         |         |         |          |          |         |        |          |           |           |        |
| Total.....           | 1, 448 | 25, 763 | 21, 167 | 126, 099 | 233, 253 | 40, 874 | 25, 342 | 15, 802 | 106, 783 | 30, 913  | 98, 345 | 1, 683 | 103, 248 | 7 12, 179 | 7 12, 645 | 1, 081 |

For footnotes, see p. 189.

STATISTICS OF INCOME

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TABLE 17.—Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes                                       | Number<br>of re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabi-<br>lities | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |         | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|---|--|---|------------------|--|---|---------------------------------------|---|----------------|---------|---|-----------------------------|---|--|---|--|--------------------------------|
|   |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common  |   |                             |   |  |   |  |                                |
| MANUFACTURING: TOBACCO PRODUCTS—RETURNS SHOWING NET INCOME    |  |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| Under 50-----   | 29   | 316   | 182              | 135  | 730   | 214                                   | 4                                       | 7              | 407     | 72  | 2,577                       | 181   | 2,771                                      | 149   | 149  | 107                            |
| 50-100-----   | 17   | 553   | 421              | 156  | 1,369   | 332                                   | 16                                      | 147            | 591     | 241   | 2,941                       | -----   | 2,953                                      | 73  | 73   | 9                              |
| 100-250-----  | 23   | 917   | 1,362            | 823  | 4,005   | 451                                   | 5                                       | 345            | 1,906   | 1,165   | 5,018                       | 78  | 5,139                                      | 306   | 293  | 116                            |
| 250-500-----  | 9  | 1,060   | 1,028            | 471  | 3,284   | 506                                   | 20                                      | 675            | 1,410   | 643   | 3,564                       | 3   | 3,624                                      | 44  | 44   | 55                             |
| 500-1,000-----  | 5  | 991   | 1,180            | 298  | 2,776   | 183                                   | -----                                   | 73             | 1,616   | 818   | 3,513                       | -----   | 3,583                                      | 104   | 96   | 28                             |
| 1,000-5,000-----  | 19   | 7,204   | 13,428           | 6,454  | 42,998  | 3,876                                 | 601                                     | 4,505          | 17,250  | 15,281  | 39,283                      | 20  | 39,593                                     | 3,318   | 3,144                                      | 2,138                          |
| 5,000-10,000-----   | 5  | 6,925   | 12,831           | 3,371  | 34,112  | 2,771                                 | 8                                       | 4,470          | 10,188  | 15,329  | 41,251                      | 402   | 42,076                                     | 3,570   | 3,310                                      | 1,886                          |
| 10,000-50,000-----  | 8  | 34,319  | 60,178           | 18,523   | 187,577                                       | 7,198                                 | 18,407                                  | 27,520         | 59,896  | 53,061  | 118,711                     | 1,760   | 123,682                                    | 13,748  | 12,992                                     | 11,845                         |
| 50,000 and over-----  | 3  | 155,735   | 196,401          | 41,674   | 620,431                                       | 4,510                                 | 28,784                                  | 75,214         | 297,019 | 199,319   | 593,790                     | -----   | 608,685                                    | 55,959  | 44,682                                     | 74,142                         |
| Total-----  | 118  | 208,020   | 287,011          | 71,906   | 897,281                                       | 20,041                                | 47,846                                  | 112,955        | 390,283 | 285,931   | 810,648                     | 2,444   | 832,107                                    | 77,272  | 64,783                                     | 90,325                         |
| MANUFACTURING: TOBACCO PRODUCTS—RETURNS SHOWING NO NET INCOME |  |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| Under 50-----   | 131  | 605   | 601              | 464  | 2,073   | 796                                   | 85                                      | 138            | 1,870   | 7942  | 3,192                       | 13  | 3,224                                      | 7327  | 7327                                       | 19                             |
| 50-100-----   | 34   | 661   | 719              | 621  | 2,494   | 606                                   | 88                                      | 125            | 1,748   | 7193  | 2,185                       | -----   | 2,202                                      | 7193  | 7193                                       | -----                          |
| 100-250-----  | 32   | 1,663   | 1,713            | 1,031  | 5,234   | 1,149                                 | 188                                     | 258            | 3,867   | 7540  | 5,658                       | 12  | 5,716                                      | 7332  | 7334                                       | 11                             |
| 250-500-----  | 14   | 1,290   | 1,745            | 944  | 4,915   | 1,441                                 | 132                                     | 1,427          | 2,085   | 7375  | 4,792                       | -----   | 4,834                                      | 7499  | 7501                                       | -----                          |
| 500-1,000-----  | 7  | 897   | 1,506            | 1,178  | 4,973   | 1,006                                 | 329                                     | 1,055          | 1,785   | 7707  | 2,718                       | -----   | 2,781                                      | 7344  | 7364                                       | 81                             |
| 1,000-5,000-----  | 11   | 4,637   | 6,271            | 4,612  | 23,624  | 1,003                                 | 885                                     | 6,059          | 10,597  | 4,824   | 13,327                      | 16  | 13,519                                     | 71,110  | 71,154                                     | 87                             |
| 5,000-10,000 <sup>a</sup> -----                               | <sup>6</sup> 2   | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----   | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| 10,000-50,000 <sup>a</sup> -----                              | <sup>6</sup> 1   | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----   | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| 50,000 and over <sup>a</sup> -----                            | <sup>6</sup> 1   | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----   | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| Classes grouped-----  | -----  | 21,836  | 47,542           | 9,028  | 93,129  | 1,106                                 | 15,562                                  | 20,864         | 26,757  | 26,623  | 71,964                      | -----   | 72,721                                     | 711,617   | 711,982                                    | 4,250                          |
| Total-----  | 233  | 31,589  | 60,097           | 17,878   | 136,443                                       | 7,109                                 | 17,270                                  | 29,924         | 48,709  | 30,104  | 103,836                     | 41  | 104,997                                    | 714,421   | 714,856                                    | 4,448                          |

**MANUFACTURING: TEXTILES AND THEIR PRODUCTS—RETURNS SHOWING NET INCOME**

|                                    |                 |         |         |           |           |         |        |         |           |         |           |        |           |         |         |        |
|------------------------------------|-----------------|---------|---------|-----------|-----------|---------|--------|---------|-----------|---------|-----------|--------|-----------|---------|---------|--------|
| Under 50.....                      | 2,001           | 22,676  | 13,555  | 8,339     | 48,039    | 13,558  | 740    | 1,277   | 27,519    | 1,769   | 175,235   | 6,378  | 182,562   | 2,647   | 2,571   | 559    |
| 50-100.....                        | 994             | 30,671  | 21,830  | 13,701    | 70,818    | 19,138  | 1,664  | 4,241   | 35,132    | 7,038   | 212,658   | 3,348  | 217,114   | 4,093   | 4,045   | 472    |
| 100-250.....                       | 1,020           | 55,116  | 51,410  | 42,283    | 163,331   | 39,133  | 5,197  | 10,910  | 74,419    | 25,713  | 364,091   | 1,692  | 368,731   | 11,162  | 10,929  | 1,250  |
| 250-500.....                       | 612             | 55,486  | 61,554  | 77,685    | 219,850   | 40,173  | 7,150  | 22,197  | 93,655    | 45,578  | 351,328   | 2,782  | 358,091   | 16,572  | 16,113  | 2,752  |
| 500-1,000.....                     | 427             | 66,063  | 83,573  | 108,502   | 297,048   | 44,085  | 8,577  | 35,077  | 124,630   | 73,108  | 381,575   | 2,983  | 389,874   | 22,554  | 22,018  | 4,519  |
| 1,000-5,000.....                   | 441             | 166,847 | 231,695 | 396,314   | 929,202   | 101,533 | 27,263 | 128,490 | 362,525   | 267,988 | 819,689   | 8,505  | 844,285   | 65,371  | 62,797  | 16,533 |
| 5,000-10,000.....                  | 48              | 47,411  | 81,442  | 135,350   | 313,817   | 27,237  | 6,529  | 56,010  | 125,530   | 83,421  | 244,760   | 1,211  | 251,581   | 21,386  | 19,708  | 5,085  |
| 10,000-50,000 <sup>e</sup> .....   | <sup>6</sup> 40 |         |         |           |           |         |        |         |           |         |           |        |           |         |         |        |
| 50,000 and over <sup>e</sup> ..... | <sup>6</sup> 2  |         |         |           |           |         |        |         |           |         |           |        |           |         |         |        |
| Classes grouped.....               |                 | 154,129 | 218,032 | 398,731   | 973,355   | 73,661  | 8,300  | 131,136 | 332,025   | 347,777 | 551,543   | 5,571  | 568,963   | 69,928  | 65,240  | 27,381 |
| Total.....                         | 5,585           | 598,398 | 763,092 | 1,180,805 | 3,015,459 | 358,519 | 65,421 | 389,339 | 1,175,435 | 852,393 | 3,100,878 | 32,470 | 3,181,201 | 213,713 | 203,421 | 58,553 |

**MANUFACTURING: TEXTILES AND THEIR PRODUCTS—RETURNS SHOWING NO NET INCOME**

|                      |       |         |         |         |           |         |         |         |         |                     |           |        |           |                     |                     |       |
|----------------------|-------|---------|---------|---------|-----------|---------|---------|---------|---------|---------------------|-----------|--------|-----------|---------------------|---------------------|-------|
| Under 50.....        | 6,032 | 33,755  | 24,182  | 23,408  | 91,282    | 36,748  | 2,991   | 11,417  | 79,519  | <sup>7</sup> 49,177 | 275,385   | 17,428 | 294,486   | <sup>7</sup> 20,243 | <sup>7</sup> 20,324 | 115   |
| 50-100.....          | 932   | 20,411  | 17,222  | 19,577  | 65,815    | 22,690  | 3,357   | 5,223   | 44,021  | <sup>7</sup> 14,013 | 125,503   | 2,785  | 129,430   | <sup>7</sup> 6,578  | <sup>7</sup> 6,661  | 58    |
| 100-250.....         | 791   | 29,803  | 27,304  | 48,679  | 125,062   | 37,675  | 8,527   | 16,382  | 73,881  | <sup>7</sup> 21,559 | 161,955   | 4,486  | 168,716   | <sup>7</sup> 9,275  | <sup>7</sup> 9,499  | 207   |
| 250-500.....         | 353   | 22,702  | 26,370  | 57,939  | 128,490   | 27,682  | 9,503   | 19,967  | 70,331  | <sup>7</sup> 10,453 | 119,233   | 1,768  | 123,087   | <sup>7</sup> 6,162  | <sup>7</sup> 6,350  | 185   |
| 500-1,000.....       | 202   | 19,444  | 26,435  | 71,811  | 141,056   | 26,410  | 9,572   | 26,450  | 68,978  | 1,295               | 94,968    | 3,134  | 99,726    | <sup>7</sup> 6,802  | <sup>7</sup> 6,975  | 164   |
| 1,000-5,000.....     | 215   | 61,223  | 85,880  | 207,793 | 428,561   | 59,628  | 30,803  | 87,733  | 175,988 | 45,631              | 283,385   | 1,748  | 291,319   | <sup>7</sup> 16,353 | <sup>7</sup> 17,174 | 1,736 |
| 5,000-10,000.....    | 31    | 30,403  | 40,672  | 128,544 | 221,950   | 19,365  | 27,077  | 29,864  | 105,118 | 20,675              | 146,346   | 487    | 149,889   | <sup>7</sup> 11,063 | <sup>7</sup> 11,331 | 795   |
| 10,000-50,000.....   | 25    | 40,325  | 74,893  | 173,558 | 380,341   | 31,982  | 41,297  | 55,513  | 118,659 | 100,193             | 175,710   | 814    | 180,314   | <sup>7</sup> 11,535 | <sup>7</sup> 11,925 | 828   |
| 50,000 and over..... |       |         |         |         |           |         |         |         |         |                     |           |        |           |                     |                     |       |
| Total.....           | 8,581 | 258,065 | 322,959 | 731,309 | 1,582,558 | 262,180 | 133,126 | 252,549 | 736,495 | 72,593              | 1,382,485 | 32,650 | 1,436,967 | <sup>7</sup> 88,011 | <sup>7</sup> 90,239 | 4,087 |

**MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS SHOWING NET INCOME**

|                                    |                |         |         |         |         |        |        |        |         |         |         |       |         |        |        |        |
|------------------------------------|----------------|---------|---------|---------|---------|--------|--------|--------|---------|---------|---------|-------|---------|--------|--------|--------|
| Under 50.....                      | 300            | 3,030   | 2,387   | 1,486   | 7,707   | 2,065  | 144    | 367    | 4,041   | 139     | 24,945  | 670   | 25,973  | 615    | 484    | 52     |
| 50-100.....                        | 166            | 4,571   | 4,416   | 2,046   | 11,888  | 3,314  | 207    | 789    | 5,211   | 1,732   | 33,491  | 259   | 33,948  | 844    | 842    | 94     |
| 100-250.....                       | 227            | 12,200  | 12,903  | 7,264   | 36,041  | 8,011  | 640    | 3,095  | 15,443  | 7,137   | 86,063  | 35    | 87,148  | 3,153  | 3,063  | 532    |
| 250-500.....                       | 108            | 11,340  | 14,318  | 7,933   | 37,465  | 7,438  | 1,101  | 3,688  | 13,105  | 10,512  | 68,693  | 105   | 69,958  | 2,720  | 2,560  | 404    |
| 500-1,000.....                     | 74             | 14,652  | 20,616  | 9,764   | 51,457  | 9,355  | 1,088  | 7,469  | 19,824  | 11,403  | 78,317  | 61    | 79,568  | 4,023  | 3,936  | 987    |
| 1,000-5,000.....                   | 70             | 37,965  | 53,882  | 30,347  | 147,226 | 16,813 | 4,204  | 28,969 | 60,183  | 30,132  | 175,970 | 283   | 179,354 | 14,397 | 13,682 | 4,938  |
| 5,000-10,000.....                  | 11             | 15,312  | 30,498  | 20,658  | 77,394  | 9,215  | 5,278  | 10,232 | 15,606  | 24,426  | 83,781  | 791   | 85,417  | 6,478  | 6,372  | 1,033  |
| 10,000-50,000 <sup>e</sup> .....   | <sup>6</sup> 6 |         |         |         |         |        |        |        |         |         |         |       |         |        |        |        |
| 50,000 and over <sup>e</sup> ..... | <sup>6</sup> 1 |         |         |         |         |        |        |        |         |         |         |       |         |        |        |        |
| Classes grouped.....               |                | 58,571  | 47,428  | 56,448  | 203,147 | 7,707  | 82     | 32,336 | 82,408  | 70,121  | 162,848 | 336   | 165,549 | 16,953 | 16,607 | 10,396 |
| Total.....                         | 963            | 157,642 | 186,448 | 135,940 | 572,319 | 63,918 | 12,744 | 86,965 | 215,822 | 155,603 | 714,110 | 2,541 | 726,915 | 49,183 | 47,546 | 18,436 |

For footnotes, see p. 189.

TABLE 17.—Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes   | Number<br>of re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |          | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|---|--|---|------------------|--|---|---------------------------------------|---|----------------|----------|---|-----------------------------|---|--|---|--|--------------------------------|
|   |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common   |   |                             |   |  |   |  |                                |
| MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS SHOWING NO NET INCOME |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Under 50.....   | 759  | 4, 226  | 4, 350           | 3, 466   | 13, 493                                       | 5, 664                                | 454                                     | 1, 275         | 11, 961  | 7, 136  | 30, 992                     | 194   | 31, 513                                    | 7, 3, 000   | 7, 3, 010                                  | 188                            |
| 50-100.....   | 182  | 3, 388  | 3, 864           | 3, 726   | 12, 980                                       | 4, 357                                | 670                                     | 1, 143         | 9, 128   | 7, 3, 107   | 25, 006                     | 96  | 25, 398                                    | 7, 1, 579   | 7, 1, 583                                  | 18                             |
| 100-250.....  | 155  | 6, 460  | 7, 636           | 6, 390   | 24, 638                                       | 6, 714                                | 1, 203                                  | 3, 579         | 14, 253  | 7, 2, 252   | 32, 939                     | 113   | 33, 763                                    | 7, 2, 019   | 7, 2, 054                                  | 10                             |
| 250-500.....  | 82   | 6, 960  | 7, 879           | 8, 406   | 29, 328                                       | 7, 041                                | 1, 858                                  | 3, 963         | 14, 575  | 206   | 27, 801                     | 9   | 28, 207                                    | 7, 2, 139   | 7, 2, 191                                  | 53                             |
| 500-1,000.....  | 50   | 7, 744  | 8, 522           | 11, 541  | 35, 785                                       | 5, 499                                | 1, 866                                  | 8, 874         | 19, 768  | 7, 1, 660   | 30, 200                     | 40  | 31, 003                                    | 7, 3, 758   | 7, 3, 835                                  | 239                            |
| 1,000-5,000.....  | 30   | 9, 534  | 17, 427          | 15, 331  | 60, 750                                       | 10, 532                               | 1, 713                                  | 17, 843        | 22, 861  | 4, 458  | 48, 723                     | 204   | 50, 220                                    | 7, 2, 765   | 7, 2, 945                                  | 382                            |
| 5,000-10,000 <sup>6</sup> .....   | 7  | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----    | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| 10,000-50,000 <sup>6</sup> .....  | 1  | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----    | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| 50,000 and over.....  | -----  | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----    | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| Classes grouped.....  | -----  | 9, 669  | 18, 982          | 15, 192  | 59, 434                                       | 6, 275                                | 1, 584                                  | 14, 034        | 21, 896  | 12, 070   | 53, 682                     | 63  | 54, 524                                    | 7, 4, 125   | 7, 4, 195                                  | 33                             |
| Total.....  | 1, 266   | 47, 981   | 68, 659          | 64, 052  | 236, 409                                      | 46, 081                               | 9, 347                                  | 50, 710        | 114, 443 | 2, 579  | 249, 342                    | 718   | 254, 629                                   | 7, 19, 384  | 7, 19, 812                                 | 923                            |
| MANUFACTURING: RUBBER PRODUCTS—RETURNS SHOWING NET INCOME                 |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Under 50.....   | 58   | 425   | 252              | 376  | 1, 269  | 299                                   | 13                                      | 47             | 704      | 68  | 2, 943                      | 47  | 3, 013                                     | 74  | 74   | 6                              |
| 50-100.....   | 27   | 637   | 496              | 653  | 2, 057  | 549                                   | 59                                      | 63             | 941      | 358   | 4, 389                      | -----   | 4, 421                                     | 232   | 232  | 22                             |
| 100-250.....  | 44   | 2, 049  | 1, 532           | 3, 017   | 7, 203  | 1, 176                                | 283                                     | 397            | 3, 161   | 1, 789  | 10, 363                     | 5   | 10, 474                                    | 625   | 620  | 76                             |
| 250-500.....  | 26   | 2, 179  | 1, 955           | 4, 004   | 9, 300  | 779                                   | 383                                     | 1, 187         | 4, 564   | 1, 975  | 11, 272                     | 39  | 11, 371                                    | 944   | 937  | 147                            |
| 500-1,000.....  | 16   | 2, 384  | 2, 240           | 4, 988   | 11, 587                                       | 1, 294                                | 358                                     | 2, 069         | 4, 541   | 2, 804  | 14, 733                     | 95  | 14, 957                                    | 1, 091  | 1, 070                                     | 300                            |
| 1,000-5,000.....  | 33   | 16, 781   | 14, 628          | 28, 401  | 71, 632                                       | 5, 290                                | 3, 229                                  | 11, 027        | 31, 091  | 18, 272   | 69, 626                     | 1, 291  | 71, 914                                    | 4, 705  | 4, 448                                     | 818                            |
| 5,000-10,000 <sup>6</sup> .....   | 2  | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----    | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| 10,000-50,000.....  | 5  | 9, 380  | 12, 663          | 25, 148  | 66, 299                                       | 1, 727                                | 86                                      | 12, 348        | 15, 967  | 33, 593   | 36, 650                     | 2   | 38, 052                                    | 2, 652  | 2, 417                                     | 730                            |
| 50,000 and over <sup>6</sup> .....  | 2  | -----   | -----            | -----  | -----   | -----                                 | -----                                   | -----          | -----    | -----   | -----                       | -----   | -----                                      | -----   | -----                                      | -----                          |
| Classes grouped.....  | -----  | 56, 910   | 47, 278          | 96, 563  | 313, 492                                      | 10, 184                               | 56, 772                                 | 76, 999        | 121, 492 | 39, 331   | 140, 820                    | 162   | 146, 152                                   | 3, 542  | 3, 522                                     | 3, 905                         |
| Total.....  | 213  | 90, 746   | 81, 042          | 163, 150   | 482, 839                                      | 21, 299                               | 61, 183                                 | 104, 136       | 182, 460 | 98, 193   | 290, 797                    | 1, 641  | 300, 356                                   | 13, 865   | 13, 320                                    | 6, 003                         |



**MANUFACTURING: RUBBER PRODUCTS—RETURNS SHOWING NO NET INCOME**

|                                    |                |         |        |         |         |         |         |         |         |         |         |       |         |         |         |       |
|------------------------------------|----------------|---------|--------|---------|---------|---------|---------|---------|---------|---------|---------|-------|---------|---------|---------|-------|
| Under 50.....                      | 172            | 676     | 574    | 1,064   | 2,825   | 1,701   | 134     | 317     | 3,087   | 7 3,211 | 4,453   | 16    | 4,529   | 7 454   | 7 455   | 23    |
| 50-100.....                        | 39             | 420     | 391    | 1,234   | 2,667   | 794     | 153     | 179     | 1,680   | 7 562   | 2,487   | 1     | 2,523   | 7 174   | 7 179   | 2     |
| 100-250.....                       | 38             | 1,142   | 949    | 2,643   | 6,074   | 1,418   | 658     | 829     | 4,554   | 7 1,742 | 4,788   | 120   | 4,963   | 7 283   | 7 297   | (9)   |
| 250-500.....                       | 18             | 901     | 880    | 2,656   | 6,316   | 2,213   | 188     | 1,532   | 3,832   | 7 2,002 | 3,791   | 2     | 3,849   | 7 265   | 7 268   | 5     |
| 500-1,000.....                     | 18             | 1,788   | 1,915  | 7,154   | 13,697  | 1,556   | 1,101   | 2,149   | 7,491   | 941     | 8,136   | 21    | 8,222   | 7 625   | 7 627   | ----- |
| 1,000-5,000.....                   | 17             | 4,932   | 4,408  | 16,459  | 28,666  | 6,582   | 5,222   | 8,458   | 6,603   | 7 209   | 24,187  | ----- | 24,382  | 7 2,197 | 7 2,211 | 49    |
| 5,000-10,000.....                  | 7              | 8,398   | 8,286  | 26,810  | 50,767  | 2,099   | 3,629   | 9,444   | 21,344  | 11,969  | 24,845  | 49    | 25,410  | 7 1,068 | 7 1,128 | 181   |
| 10,000-50,000 <sup>6</sup> .....   | <sup>6</sup> 4 | -----   | -----  | -----   | -----   | -----   | -----   | -----   | -----   | -----   | -----   | ----- | -----   | -----   | -----   | ----- |
| 50,000 and over <sup>6</sup> ..... | <sup>6</sup> 2 | -----   | -----  | -----   | -----   | -----   | -----   | -----   | -----   | -----   | -----   | ----- | -----   | -----   | -----   | ----- |
| Classes grouped.....               | -----          | 162,009 | 62,086 | 174,045 | 589,067 | 106,118 | 131,095 | 98,335  | 187,131 | 7 439   | 322,770 | 1,403 | 341,889 | 7 2,436 | 7 3,313 | 1,548 |
| Total.....                         | 315            | 180,267 | 79,487 | 232,065 | 700,079 | 122,480 | 142,183 | 121,242 | 235,721 | 4,744   | 395,456 | 1,612 | 415,767 | 7 7,504 | 7 8,476 | 1,809 |

**MANUFACTURING: FOREST PRODUCTS—RETURNS SHOWING NET INCOME**

|                                    |                |         |         |         |         |        |        |        |         |         |         |       |         |        |        |       |
|------------------------------------|----------------|---------|---------|---------|---------|--------|--------|--------|---------|---------|---------|-------|---------|--------|--------|-------|
| Under 50.....                      | 499            | 3,850   | 3,643   | 3,912   | 12,185  | 3,281  | 406    | 429    | 7,188   | 98      | 22,123  | 292   | 22,675  | 682    | 667    | 137   |
| 50-100.....                        | 301            | 6,355   | 5,937   | 7,512   | 21,744  | 4,800  | 805    | 820    | 11,159  | 3,081   | 29,529  | 283   | 30,182  | 1,270  | 1,262  | 175   |
| 100-250.....                       | 393            | 17,288  | 17,905  | 22,080  | 63,820  | 13,303 | 2,127  | 3,488  | 30,373  | 11,347  | 71,927  | 591   | 73,671  | 3,148  | 3,076  | 737   |
| 250-500.....                       | 187            | 15,858  | 17,707  | 24,180  | 66,618  | 9,886  | 2,104  | 3,396  | 32,217  | 17,276  | 60,248  | 175   | 61,755  | 3,089  | 2,988  | 737   |
| 500-1,000.....                     | 101            | 17,478  | 17,884  | 24,115  | 70,383  | 9,539  | 2,281  | 6,425  | 26,913  | 22,595  | 55,656  | 617   | 57,414  | 3,799  | 3,679  | 937   |
| 1,000-5,000.....                   | 87             | 33,070  | 28,503  | 74,257  | 169,214 | 14,629 | 8,698  | 16,082 | 71,772  | 47,448  | 92,821  | 830   | 95,906  | 6,271  | 5,863  | 3,219 |
| 5,000-10,000.....                  | 13             | 12,439  | 10,711  | 59,992  | 97,506  | 9,459  | 1,610  | 812    | 33,764  | 47,561  | 29,395  | 3,413 | 34,254  | 2,005  | 1,780  | 719   |
| 10,000-50,000 <sup>6</sup> .....   | <sup>6</sup> 2 | -----   | -----   | -----   | -----   | -----  | -----  | -----  | -----   | -----   | -----   | ----- | -----   | -----  | -----  | ----- |
| 50,000 and over <sup>6</sup> ..... | <sup>6</sup> 1 | -----   | -----   | -----   | -----   | -----  | -----  | -----  | -----   | -----   | -----   | ----- | -----   | -----  | -----  | ----- |
| Classes grouped.....               | -----          | 12,129  | 10,625  | 38,096  | 89,092  | 2,978  | 12,893 | -----  | 29,614  | 31,762  | 27,345  | 353   | 29,425  | 3,527  | 3,299  | 258   |
| Total.....                         | 1,584          | 118,467 | 112,915 | 254,144 | 590,562 | 67,875 | 30,924 | 31,452 | 242,999 | 181,168 | 389,043 | 6,555 | 405,284 | 23,790 | 22,614 | 6,919 |

**MANUFACTURING: FOREST PRODUCTS—RETURNS SHOWING NO NET INCOME**

|                                    |                 |         |         |           |           |         |         |         |         |          |         |        |         |          |          |       |
|------------------------------------|-----------------|---------|---------|-----------|-----------|---------|---------|---------|---------|----------|---------|--------|---------|----------|----------|-------|
| Under 50.....                      | 1,995           | 10,000  | 8,844   | 16,257    | 39,354    | 16,530  | 2,951   | 3,207   | 37,752  | 7 24,547 | 38,892  | 870    | 40,422  | 7 7,206  | 7 7,228  | 157   |
| 50-100.....                        | 758             | 12,636  | 12,069  | 23,438    | 54,264    | 16,811  | 4,814   | 2,881   | 38,452  | 7 13,705 | 36,097  | 312    | 37,319  | 7 5,231  | 7 5,383  | 120   |
| 100-250.....                       | 831             | 26,194  | 28,459  | 56,910    | 130,191   | 32,022  | 9,940   | 8,152   | 87,786  | 7 15,750 | 67,259  | 509    | 69,508  | 7 10,665 | 7 10,843 | 623   |
| 250-500.....                       | 435             | 29,573  | 31,515  | 67,841    | 154,612   | 31,891  | 9,709   | 12,602  | 100,666 | 7 9,982  | 62,979  | 886    | 65,817  | 7 9,004  | 7 9,229  | 843   |
| 500-1,000.....                     | 264             | 29,682  | 36,313  | 84,812    | 188,626   | 32,467  | 14,765  | 17,392  | 89,804  | 7 17,423 | 71,207  | 487    | 74,848  | 7 9,293  | 7 9,567  | 668   |
| 1,000-5,000.....                   | 233             | 54,976  | 68,749  | 238,595   | 459,336   | 62,026  | 43,587  | 50,640  | 219,950 | 45,821   | 129,390 | 1,908  | 137,484 | 7 28,124 | 7 28,553 | 2,597 |
| 5,000-10,000.....                  | 39              | 32,819  | 20,140  | 154,821   | 261,684   | 38,514  | 32,728  | 22,406  | 100,858 | 51,318   | 54,637  | 843    | 61,436  | 7 7,562  | 7 7,828  | 1,060 |
| 10,000-50,000 <sup>6</sup> .....   | <sup>6</sup> 20 | -----   | -----   | -----     | -----     | -----   | -----   | -----   | -----   | -----    | -----   | -----  | -----   | -----    | -----    | ----- |
| 50,000 and over <sup>6</sup> ..... | <sup>6</sup> 2  | -----   | -----   | -----     | -----     | -----   | -----   | -----   | -----   | -----    | -----   | -----  | -----   | -----    | -----    | ----- |
| Classes grouped.....               | -----           | 51,982  | 37,611  | 442,943   | 672,104   | 52,518  | 81,889  | 27,161  | 240,959 | 231,320  | 73,431  | 13,960 | 94,889  | 7 12,804 | 7 13,496 | 1,669 |
| Total.....                         | 4,577           | 247,862 | 243,698 | 1,085,618 | 1,958,170 | 282,777 | 200,383 | 144,440 | 916,226 | 281,898  | 533,893 | 19,775 | 581,723 | 7 89,889 | 7 92,427 | 7,736 |

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes  | Number of<br>re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |          | Surplus<br>and un-<br>divided<br>profits<br>less def-<br>icit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|--|--|---|------------------|--|---|---------------------------------------|---|----------------|----------|---|-----------------------------|---|--|---|--|--------------------------------|
|  |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common   |   |                             |   |  |   |  |                                |
| MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS SHOWING NET INCOME    |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Under 50.....  | 212  | 2, 005  | 1, 201           | 1, 887   | 5, 643  | 1, 479                                | 134                                     | 166            | 3, 252   | 321   | 12, 714                     | 102   | 12, 885                                    | 360   | 359  | 16                             |
| 50-100.....  | 149  | 3, 558  | 2, 530           | 3, 809   | 10, 962                                       | 2, 109                                | 455                                     | 641            | 5, 532   | 1, 577  | 19, 468                     | 16  | 19, 646                                    | 660   | 652  | 78                             |
| 100-250.....   | 229  | 10, 405   | 7, 619           | 14, 238  | 36, 919                                       | 5, 903                                | 1, 608                                  | 3, 684         | 15, 679  | 8, 422  | 57, 376                     | 66  | 58, 036                                    | 3, 173  | 3, 139                                     | 520                            |
| 250-500.....   | 139  | 12, 635   | 10, 860          | 20, 071  | 50, 002                                       | 6, 720                                | 1, 913                                  | 4, 026         | 17, 666  | 17, 556   | 66, 234                     | 25  | 66, 967                                    | 4, 346  | 4, 255                                     | 1, 062                         |
| 500-1,000.....   | 99   | 15, 185   | 13, 134          | 30, 991  | 70, 433                                       | 6, 305                                | 3, 122                                  | 6, 894         | 26, 380  | 24, 541   | 71, 242                     | 79  | 72, 398                                    | 5, 398  | 5, 190                                     | 1, 766                         |
| 1,000-5,000.....   | 112  | 44, 003   | 32, 731          | 115, 901   | 234, 687                                      | 15, 942                               | 15, 211                                 | 28, 336        | 91, 441  | 73, 741   | 188, 716                    | 684   | 192, 572                                   | 16, 738   | 15, 970                                    | 6, 853                         |
| 5,000-10,000.....  | 20   | 23, 976   | 18, 496          | 74, 248  | 137, 649                                      | 5, 081                                | 20, 392                                 | 29, 237        | 45, 279  | 32, 022   | 91, 100                     | 63  | 92, 587                                    | 8, 281  | 7, 989                                     | 3, 513                         |
| 10,000-50,000 <sup>6</sup> .....                                       | <sup>6</sup> 15  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| 50,000 and over <sup>6</sup> .....                                     | <sup>6</sup> 2   |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Classes grouped.....   |  | 37, 291   | 34, 692          | 200, 547   | 352, 089                                      | 24, 466                               | 50, 665                                 | 74, 751        | 126, 497 | 66, 137   | 188, 110                    | 1, 282  | 193, 097                                   | 15, 256   | 14, 629                                    | 11, 559                        |
| Total.....   | 977  | 149, 058  | 121, 262         | 461, 692   | 898, 384                                      | 68, 005                               | 93, 501                                 | 147, 734       | 331, 726 | 224, 319  | 694, 960                    | 2, 318  | 708, 188                                   | 54, 212   | 52, 184                                    | 25, 366                        |
| MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS SHOWING NO NET INCOME |  |   |                  |  |   |                                       |   |                |          |   |                             |   |  |   |  |                                |
| Under 50.....  | 457  | 2, 496  | 1, 716           | 3, 186   | 8, 731  | 3, 528                                | 489                                     | 513            | 7, 676   | <sup>7</sup> 4, 280   | 13, 211                     | 64  | 13, 413                                    | <sup>7</sup> 1, 043                               | <sup>7</sup> 1, 055                        | 15                             |
| 50-100.....  | 136  | 1, 975  | 1, 791           | 4, 146   | 9, 603  | 2, 398                                | 509                                     | 772            | 5, 791   | <sup>7</sup> 621  | 9, 940                      | 82  | 10, 130                                    | <sup>7</sup> 684                                  | <sup>7</sup> 691                           | 3                              |
| 100-250.....   | 181  | 5, 241  | 5, 022           | 13, 718  | 28, 716                                       | 6, 616                                | 2, 620                                  | 4, 058         | 14, 794  | <sup>7</sup> 1, 586   | 25, 637                     | 57  | 26, 009                                    | <sup>7</sup> 1, 634                               | <sup>7</sup> 1, 643                        | 42                             |
| 250-500.....   | 91   | 5, 658  | 4, 954           | 16, 237  | 32, 521                                       | 5, 372                                | 3, 121                                  | 3, 950         | 14, 668  | 3, 410  | 23, 130                     | 13  | 23, 699                                    | <sup>7</sup> 2, 031                               | <sup>7</sup> 2, 066                        | 68                             |
| 500-1,000.....   | 68   | 6, 912  | 6, 526           | 27, 788  | 49, 706                                       | 6, 791                                | 5, 419                                  | 3, 884         | 19, 144  | 10, 527   | 27, 968                     | 16  | 28, 728                                    | <sup>7</sup> 2, 557                               | <sup>7</sup> 2, 811                        | 63                             |
| 1,000-5,000.....   | 94   | 21, 058   | 23, 002          | 111, 264   | 185, 881                                      | 22, 519                               | 26, 095                                 | 26, 277        | 70, 256  | 30, 518   | 87, 249                     | 131   | 89, 058                                    | <sup>7</sup> 7, 529                               | <sup>7</sup> 7, 713                        | 495                            |
| 5,000-10,000.....  | 18   | 14, 817   | 13, 136          | 85, 145  | 133, 440                                      | 8, 597                                | 26, 137                                 | 18, 713        | 46, 369  | 26, 169   | 54, 293                     | 563   | 56, 006                                    | <sup>7</sup> 5, 200                               | <sup>7</sup> 5, 361                        | 424                            |
| 10,000-50,000.....   | 16   | 25, 122   | 28, 026          | 178, 000   | 327, 742                                      | 15, 873                               | 56, 666                                 | 39, 881        | 130, 603 | 78, 129   | 84, 539                     | 702   | 89, 436                                    | <sup>7</sup> 5, 297                               | <sup>7</sup> 6, 802                        | 1, 987                         |
| 50,000 and over.....   | 4  | 49, 207   | 20, 027          | 233, 317   | 620, 415                                      | 32, 557                               | 117, 002                                | 117, 644       | 176, 337 | 117, 933  | 90, 491                     | 797   | 110, 385                                   | <sup>7</sup> 6, 880                               | <sup>7</sup> 7, 472                        | 1, 351                         |
| Total.....   | 1, 065   | 132, 486  | 104, 200         | 672, 801   | 1, 396, 755                                   | 104, 250                              | 238, 058                                | 215, 691       | 485, 641 | 260, 201  | 416, 458                    | 2, 425  | 446, 866                                   | <sup>7</sup> 32, 855                              | <sup>7</sup> 35, 612                       | 4, 447                         |

**MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS SHOWING NET INCOME**

|                                    |                 |         |        |         |           |         |         |         |         |         |         |         |         |        |        |        |
|------------------------------------|-----------------|---------|--------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|--------|--------|--------|
| Under 50.....                      | 1,166           | 9,460   | 2,170  | 9,188   | 24,914    | 5,361   | 1,038   | 862     | 13,437  | 2,761   | 32,132  | 10,156  | 42,549  | 1,505  | 1,483  | 451    |
| 50-100.....                        | 404             | 9,088   | 2,492  | 9,231   | 28,757    | 3,950   | 1,124   | 1,308   | 14,257  | 5,885   | 25,238  | 10,383  | 36,291  | 1,569  | 1,532  | 519    |
| 100-250.....                       | 427             | 19,456  | 6,019  | 21,840  | 67,465    | 7,341   | 3,779   | 3,152   | 20,715  | 19,704  | 53,565  | 22,240  | 76,900  | 4,156  | 4,037  | 2,450  |
| 250-500.....                       | 243             | 21,161  | 6,237  | 31,120  | 87,430    | 8,212   | 5,293   | 6,312   | 32,778  | 28,333  | 40,671  | 35,238  | 77,781  | 5,542  | 5,363  | 2,895  |
| 500-1,000.....                     | 148             | 23,619  | 7,659  | 36,553  | 104,990   | 8,032   | 7,590   | 9,946   | 39,964  | 33,715  | 41,736  | 37,079  | 80,708  | 6,715  | 6,218  | 3,207  |
| 1,000-5,000.....                   | 132             | 64,354  | 18,698 | 77,983  | 265,474   | 20,148  | 18,406  | 27,633  | 81,048  | 97,669  | 86,462  | 99,557  | 193,078 | 17,900 | 16,201 | 8,803  |
| 5,000-10,000.....                  | 28              | 32,839  | 5,807  | 73,709  | 188,482   | 7,567   | 22,233  | 15,253  | 41,322  | 92,517  | 44,621  | 64,223  | 112,410 | 15,215 | 14,280 | 7,259  |
| 10,000-50,000 <sup>6</sup> .....   | <sup>6</sup> 17 |         |        |         |           |         |         |         |         |         |         |         |         |        |        |        |
| 50,000 and over <sup>6</sup> ..... | <sup>6</sup> 2  |         |        |         |           |         |         |         |         |         |         |         |         |        |        |        |
| Classes grouped.....               |                 | 276,265 | 19,056 | 197,015 | 1,094,383 | 284,116 | 90,765  | 71,179  | 299,611 | 313,397 | 105,202 | 223,194 | 348,066 | 26,502 | 21,070 | 16,545 |
| Total.....                         | 2,567           | 456,242 | 68,138 | 456,640 | 1,861,896 | 344,727 | 150,230 | 135,646 | 552,133 | 593,980 | 429,626 | 502,069 | 967,782 | 79,104 | 70,183 | 42,128 |

**MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS SHOWING NO NET INCOME**

|                    |       |         |        |         |         |         |         |         |         |                     |         |         |         |                     |                     |       |
|--------------------|-------|---------|--------|---------|---------|---------|---------|---------|---------|---------------------|---------|---------|---------|---------------------|---------------------|-------|
| Under 50.....      | 5,699 | 29,480  | 7,894  | 44,510  | 100,625 | 35,599  | 6,568   | 4,383   | 72,351  | <sup>7</sup> 29,275 | 98,948  | 25,540  | 126,091 | <sup>7</sup> 14,121 | <sup>7</sup> 14,163 | 159   |
| 50-100.....        | 1,026 | 18,427  | 6,979  | 28,158  | 72,095  | 19,757  | 4,760   | 5,028   | 43,279  | <sup>7</sup> 7,425  | 57,382  | 12,557  | 71,017  | <sup>7</sup> 6,074  | <sup>7</sup> 6,109  | 151   |
| 100-250.....       | 725   | 25,473  | 12,134 | 41,339  | 111,225 | 23,178  | 10,061  | 9,046   | 56,189  | 5,224               | 68,418  | 17,342  | 87,810  | <sup>7</sup> 7,848  | <sup>7</sup> 8,074  | 405   |
| 250-500.....       | 269   | 19,201  | 9,754  | 33,369  | 92,333  | 18,481  | 10,949  | 8,462   | 38,676  | 8,326               | 52,869  | 15,016  | 69,593  | <sup>7</sup> 4,869  | <sup>7</sup> 5,073  | 372   |
| 500-1,000.....     | 138   | 17,781  | 8,146  | 36,848  | 94,678  | 20,866  | 13,141  | 11,434  | 32,415  | 7,109               | 43,496  | 17,230  | 62,750  | <sup>7</sup> 6,271  | <sup>7</sup> 6,486  | 517   |
| 1,000-5,000.....   | 101   | 36,708  | 16,773 | 69,290  | 199,024 | 30,505  | 23,640  | 25,344  | 52,488  | 52,340              | 67,815  | 41,852  | 114,809 | <sup>7</sup> 6,740  | <sup>7</sup> 8,013  | 1,333 |
| 5,000-10,000.....  | 14    | 12,589  | 7,842  | 24,900  | 95,533  | 11,009  | 16,974  | 20,824  | 18,473  | 15,403              | 26,831  | 14,824  | 43,703  | <sup>7</sup> 2,524  | <sup>7</sup> 3,385  | 171   |
| 10,000-50,000..... | 12    | 26,179  | 7,203  | 57,504  | 222,034 | 23,728  | 51,293  | 22,863  | 64,385  | 41,578              | 28,337  | 47,971  | 84,955  | <sup>7</sup> 372    | <sup>7</sup> 4,531  | 2,181 |
| Total.....         | 7,984 | 185,837 | 76,725 | 335,917 | 987,547 | 183,124 | 137,378 | 107,383 | 378,255 | 93,280              | 444,096 | 192,331 | 660,727 | <sup>7</sup> 48,820 | <sup>7</sup> 55,834 | 5,289 |

**MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS SHOWING NET INCOME**

|                      |       |           |         |           |           |         |         |         |           |                    |           |         |           |         |         |         |
|----------------------|-------|-----------|---------|-----------|-----------|---------|---------|---------|-----------|--------------------|-----------|---------|-----------|---------|---------|---------|
| Under 50.....        | 741   | 5,681     | 3,227   | 3,801     | 15,822    | 4,003   | 306     | 924     | 10,944    | <sup>7</sup> 1,559 | 31,469    | 323     | 32,250    | 1,424   | 1,393   | 386     |
| 50-100.....          | 355   | 8,212     | 4,994   | 7,397     | 25,836    | 5,348   | 611     | 1,377   | 13,161    | 4,627              | 42,635    | 1,567   | 45,222    | 2,296   | 2,271   | 565     |
| 100-250.....         | 477   | 22,407    | 14,122  | 25,900    | 76,063    | 12,313  | 2,435   | 3,913   | 34,157    | 19,549             | 104,365   | 1,687   | 107,235   | 6,581   | 6,476   | 2,006   |
| 250-500.....         | 268   | 25,707    | 17,045  | 30,770    | 95,794    | 10,798  | 2,890   | 8,807   | 41,723    | 28,102             | 103,011   | 2,163   | 106,479   | 9,255   | 9,058   | 3,636   |
| 500-1,000.....       | 200   | 40,372    | 25,997  | 41,663    | 143,570   | 12,545  | 3,175   | 12,914  | 56,497    | 50,183             | 149,139   | 3,379   | 155,176   | 15,359  | 14,647  | 8,402   |
| 1,000-5,000.....     | 217   | 115,312   | 77,908  | 149,500   | 484,539   | 44,755  | 15,446  | 48,230  | 178,012   | 168,731            | 380,061   | 5,181   | 393,028   | 42,571  | 40,632  | 23,363  |
| 5,000-10,000.....    | 41    | 60,950    | 46,888  | 94,239    | 273,697   | 15,724  | 7,152   | 24,807  | 108,195   | 91,889             | 215,855   | 8,860   | 229,544   | 35,225  | 33,951  | 19,752  |
| 10,000-50,000.....   | 43    | 186,920   | 144,871 | 342,280   | 976,732   | 82,778  | 10,836  | 70,460  | 435,548   | 307,075            | 562,403   | 9,439   | 602,664   | 91,820  | 75,336  | 89,720  |
| 50,000 and over..... | 14    | 1,023,085 | 484,067 | 2,076,543 | 6,472,821 | 766,411 | 362,714 | 311,067 | 3,317,731 | 1,526,356          | 2,038,285 | 192,929 | 2,367,272 | 135,145 | 82,517  | 172,074 |
| Total.....           | 2,356 | 1,488,657 | 819,120 | 2,771,993 | 8,564,873 | 954,676 | 405,567 | 482,588 | 4,193,999 | 2,194,951          | 3,627,222 | 225,428 | 4,038,871 | 339,674 | 266,281 | 319,994 |

For footnotes, see p. 189.

TABLE 17.—Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes  | Number<br>of re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |             | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|--|--|---|------------------|--|---|---------------------------------------|---|----------------|-------------|---|-----------------------------|---|--|---|--|--------------------------------|
|  |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common      |   |                             |   |  |   |  |                                |
| MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS SHOWING NO NET INCOME |  |   |                  |  |   |                                       |   |                |             |   |                             |   |  |   |  |                                |
| Under 50.....  | 2, 634   | 9, 123  | 6, 708           | 11, 146  | 40, 131                                       | 15, 942                               | 2, 380                                  | 3, 255         | 37, 430     | <sup>7</sup> 23, 363  | 38, 605                     | 914   | 40, 082                                    | <sup>7</sup> 6, 433                               | <sup>7</sup> 6, 480                        | 89                             |
| 50-100.....  | 529  | 8, 254  | 4, 576           | 11, 731  | 37, 253                                       | 10, 654                               | 2, 560                                  | 3, 024         | 28, 247     | <sup>7</sup> 10, 198  | 27, 105                     | 831   | 28, 296                                    | <sup>7</sup> 2, 496                               | <sup>7</sup> 2, 517                        | 31                             |
| 100-250.....   | 514  | 16, 320   | 11, 042          | 29, 348  | 80, 940                                       | 19, 035                               | 4, 933                                  | 9, 325         | 48, 448     | <sup>7</sup> 5, 573   | 56, 828                     | 1, 290  | 59, 085                                    | <sup>7</sup> 5, 230                               | <sup>7</sup> 5, 308                        | 356                            |
| 250-500.....   | 225  | 15, 353   | 10, 302          | 30, 701  | 79, 196                                       | 13, 759                               | 4, 456                                  | 9, 312         | 48, 116     | <sup>7</sup> 3, 118   | 48, 874                     | 1, 936  | 52, 009                                    | <sup>7</sup> 4, 065                               | <sup>7</sup> 4, 154                        | 403                            |
| 500-1,000.....   | 145  | 19, 111   | 12, 048          | 41, 097  | 100, 026                                      | 17, 325                               | 8, 715                                  | 13, 490        | 49, 168     | 4, 083  | 57, 075                     | 1, 111  | 59, 357                                    | <sup>7</sup> 5, 077                               | <sup>7</sup> 5, 307                        | 647                            |
| 1,000-5,000.....   | 94   | 29, 764   | 21, 273          | 82, 738  | 198, 857                                      | 27, 395                               | 19, 844                                 | 39, 245        | 90, 448     | 7, 465  | 100, 802                    | 3, 376  | 106, 434                                   | <sup>7</sup> 8, 649                               | <sup>7</sup> 9, 110                        | 840                            |
| 5,000-10,000.....  | 22   | 22, 081   | 17, 333          | 80, 422  | 158, 169                                      | 24, 127                               | 22, 738                                 | 18, 346        | 59, 350     | 10, 596   | 60, 174                     | 8, 079  | 70, 640                                    | <sup>7</sup> 4, 590                               | <sup>7</sup> 5, 470                        | 1, 202                         |
| 10,000-50,000.....   | 24   | 84, 702   | 71, 926          | 318, 955   | 581, 302                                      | 135, 970                              | 89, 109                                 | 75, 433        | 242, 405    | <sup>7</sup> 7, 834   | 254, 745                    | 6, 868  | 267, 934                                   | <sup>7</sup> 57, 930                              | <sup>7</sup> 58, 767                       | 466                            |
| 50,000 and over.....   | 15   | 362, 976  | 377, 232         | 2, 147, 840  | 3, 354, 800                                   | 166, 557                              | 459, 923                                | 145, 542       | 1, 375, 902 | 853, 494  | 1, 281, 453                 | 168, 568  | 1, 500, 386                                | <sup>7</sup> 78, 005                              | <sup>7</sup> 90, 281                       | 41, 555                        |
| Total.....   | 4, 202   | 567, 684  | 532, 442         | 2, 753, 978  | 4, 630, 674                                   | 430, 765                              | 614, 658                                | 316, 974       | 1, 979, 514 | 825, 552  | 1, 925, 662                 | 192, 973  | 2, 184, 224                                | <sup>7</sup> 172, 474                             | <sup>7</sup> 187, 393                      | 45, 590                        |
| MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS SHOWING NET INCOME  |  |   |                  |  |   |                                       |   |                |             |   |                             |   |  |   |  |                                |
| Under 50.....  | 206  | 1, 728  | 1, 062           | 1, 697   | 5, 025  | 1, 160                                | 139                                     | 145            | 2, 850      | 554   | 6, 521                      | 104   | 6, 695                                     | 231   | 230  | 50                             |
| 50-100.....  | 100  | 2, 021  | 1, 318           | 3, 001   | 7, 040  | 1, 174                                | 233                                     | 183            | 3, 696      | 1, 452  | 6, 725                      | 296   | 7, 119                                     | 403   | 399  | 54                             |
| 100-250.....   | 121  | 5, 022  | 3, 494           | 7, 648   | 18, 903                                       | 2, 795                                | 931                                     | 1, 158         | 8, 857      | 4, 592  | 16, 990                     | 86  | 17, 459                                    | 1, 104  | 973  | 272                            |
| 250-500.....   | 76   | 6, 067  | 4, 619           | 11, 377  | 26, 592                                       | 2, 749                                | 1, 185                                  | 2, 559         | 10, 663     | 8, 300  | 23, 919                     | 125   | 24, 788                                    | 1, 909  | 1, 850                                     | 552                            |
| 500-1,000.....   | 55   | 8, 782  | 6, 631           | 18, 504  | 40, 437                                       | 3, 235                                | 1, 469                                  | 4, 370         | 16, 225     | 13, 902   | 31, 277                     | 1, 070  | 32, 860                                    | 2, 407  | 2, 325                                     | 887                            |
| 1,000-5,000.....   | 40   | 16, 093   | 12, 909          | 41, 227  | 87, 995                                       | 4, 232                                | 2, 614                                  | 15, 388        | 27, 888     | 35, 954   | 55, 023                     | 859   | 57, 145                                    | 5, 019  | 4, 695                                     | 2, 158                         |
| 5,000-10,000.....  | 14   | 16, 904   | 8, 583           | 40, 249  | 87, 794                                       | 1, 060                                | 5, 673                                  | 12, 156        | 35, 070     | 29, 523   | 32, 023                     | 565   | 33, 457                                    | 4, 686  | 4, 426                                     | 2, 731                         |
| 10,000-50,000 <sup>6</sup> .....   | <sup>6</sup> 12  |   |                  |  |   |                                       |   |                |             |   |                             |   |  |   |  |                                |
| 50,000 and over <sup>6</sup> .....   | <sup>6</sup> 2   |   |                  |  |   |                                       |   |                |             |   |                             |   |  |   |  |                                |
| Classes grouped.....   |  | 64, 217   | 56, 921          | 244, 577   | 482, 746                                      | 16, 781                               | 7, 306                                  | 34, 273        | 238, 179    | 148, 372  | 241, 896                    | 2, 050  | 249, 766                                   | 21, 878   | 19, 833                                    | 14, 211                        |
| Total.....   | 626  | 120, 834  | 95, 537          | 368, 280   | 756, 532                                      | 32, 186                               | 19, 550                                 | 70, 231        | 343, 427    | 242, 649  | 414, 374                    | 5, 155  | 429, 288                                   | 37, 638   | 34, 730                                    | 20, 914                        |

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS SHOWING NO NET INCOME

|                      |       |         |         |         |           |        |         |         |         |                     |         |       |         |                     |                     |       |
|----------------------|-------|---------|---------|---------|-----------|--------|---------|---------|---------|---------------------|---------|-------|---------|---------------------|---------------------|-------|
| Under 50.....        | 1,353 | 6,509   | 5,471   | 12,811  | 28,265    | 9,546  | 2,182   | 1,402   | 24,997  | <sup>†</sup> 11,609 | 17,459  | 628   | 18,540  | <sup>†</sup> 3,730  | <sup>†</sup> 3,840  | 38    |
| 50-100.....          | 498   | 6,530   | 5,629   | 18,814  | 35,812    | 8,173  | 3,078   | 1,617   | 23,127  | <sup>†</sup> 2,523  | 14,114  | 250   | 14,745  | <sup>†</sup> 3,006  | <sup>†</sup> 3,021  | 61    |
| 100-250.....         | 531   | 12,843  | 12,233  | 46,316  | 83,525    | 15,537 | 7,503   | 7,189   | 50,748  | <sup>†</sup> 3,613  | 27,234  | 1,209 | 29,305  | <sup>†</sup> 5,921  | <sup>†</sup> 6,013  | 134   |
| 250-500.....         | 278   | 13,073  | 12,860  | 55,609  | 98,235    | 16,268 | 7,848   | 12,022  | 51,453  | 4,583               | 32,606  | 247   | 34,098  | <sup>†</sup> 6,141  | <sup>†</sup> 6,269  | 655   |
| 500-1,000.....       | 132   | 11,236  | 12,557  | 54,607  | 94,409    | 10,562 | 13,400  | 10,825  | 52,269  | 1,613               | 28,601  | 838   | 30,235  | <sup>†</sup> 5,432  | <sup>†</sup> 5,558  | 100   |
| 1,000-5,000.....     | 139   | 29,273  | 31,448  | 182,606 | 290,042   | 19,994 | 34,199  | 59,551  | 136,799 | 21,334              | 74,642  | 955   | 78,115  | <sup>†</sup> 13,835 | <sup>†</sup> 14,354 | 1,175 |
| 5,000-10,000.....    | 21    | 12,147  | 14,500  | 103,607 | 146,073   | 8,853  | 19,998  | 24,822  | 63,641  | 17,109              | 26,437  | 113   | 27,551  | <sup>†</sup> 5,869  | <sup>†</sup> 5,953  | 400   |
| 10,000-50,000.....   | 17    | 25,463  | 24,800  | 230,374 | 332,991   | 8,899  | 58,859  | 67,390  | 111,884 | 69,460              | 51,744  | 123   | 54,692  | <sup>†</sup> 9,414  | <sup>†</sup> 9,837  | 1,082 |
| 50,000 and over..... |       |         |         |         |           |        |         |         |         |                     |         |       |         |                     |                     |       |
| Total.....           | 2,969 | 117,074 | 119,497 | 704,745 | 1,109,353 | 97,831 | 147,068 | 184,816 | 514,918 | 96,355              | 272,836 | 4,363 | 287,191 | <sup>†</sup> 53,349 | <sup>†</sup> 54,844 | 3,646 |

MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS SHOWING NET INCOME

|                      |       |           |         |           |           |         |         |         |           |           |           |        |           |         |         |         |
|----------------------|-------|-----------|---------|-----------|-----------|---------|---------|---------|-----------|-----------|-----------|--------|-----------|---------|---------|---------|
| Under 50.....        | 1,351 | 10,712    | 6,515   | 9,713     | 30,904    | 6,992   | 1,005   | 807     | 19,263    | 524       | 51,083    | 1,708  | 53,173    | 1,800   | 1,788   | 232     |
| 50-100.....          | 696   | 15,393    | 11,092  | 17,008    | 50,598    | 8,529   | 1,981   | 2,291   | 25,376    | 9,450     | 67,699    | 966    | 69,402    | 2,984   | 2,931   | 658     |
| 100-250.....         | 874   | 39,191    | 31,540  | 49,748    | 142,167   | 20,456  | 5,009   | 9,966   | 67,707    | 31,900    | 152,159   | 2,324  | 156,560   | 8,584   | 8,360   | 2,358   |
| 250-500.....         | 530   | 47,273    | 41,167  | 62,936    | 186,993   | 22,136  | 6,266   | 17,026  | 77,963    | 54,645    | 180,180   | 3,936  | 187,336   | 11,929  | 11,527  | 3,222   |
| 500-1,000.....       | 335   | 52,097    | 52,895  | 84,534    | 232,180   | 25,231  | 8,184   | 20,905  | 92,542    | 77,162    | 204,286   | 555    | 207,760   | 14,234  | 13,741  | 4,834   |
| 1,000-5,000.....     | 329   | 152,180   | 163,315 | 243,085   | 731,413   | 49,502  | 18,457  | 75,461  | 303,508   | 249,997   | 536,410   | 2,958  | 551,812   | 40,700  | 37,243  | 16,015  |
| 5,000-10,000.....    | 48    | 75,483    | 69,818  | 120,629   | 353,782   | 23,600  | 12,855  | 39,765  | 129,313   | 130,044   | 222,218   | 3,790  | 231,818   | 22,722  | 21,310  | 9,668   |
| 10,000-50,000.....   | 37    | 141,541   | 112,702 | 270,204   | 789,199   | 27,938  | 43,372  | 64,846  | 366,635   | 238,562   | 372,803   | 12,438 | 403,673   | 41,607  | 35,813  | 30,214  |
| 50,000 and over..... | 14    | 875,167   | 447,891 | 1,051,591 | 3,531,420 | 248,536 | 316,364 | 579,667 | 1,241,334 | 830,920   | 2,031,204 | 56,010 | 2,208,202 | 175,376 | 154,221 | 134,555 |
| Total.....           | 4,214 | 1,409,038 | 936,934 | 1,900,448 | 6,048,657 | 432,921 | 413,492 | 810,734 | 2,323,673 | 1,623,204 | 3,818,042 | 84,685 | 4,069,736 | 319,936 | 286,933 | 201,758 |

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

|                      |        |           |           |           |            |         |           |           |           |                     |           |         |           |                      |                      |        |
|----------------------|--------|-----------|-----------|-----------|------------|---------|-----------|-----------|-----------|---------------------|-----------|---------|-----------|----------------------|----------------------|--------|
| Under 50.....        | 6,483  | 30,061    | 25,285    | 46,144    | 121,082    | 44,581  | 8,157     | 10,232    | 106,712   | <sup>†</sup> 63,194 | 113,148   | 4,560   | 119,018   | <sup>†</sup> 19,188  | <sup>†</sup> 19,274  | 313    |
| 50-100.....          | 1,914  | 27,488    | 27,877    | 55,707    | 137,619    | 36,864  | 11,590    | 9,747     | 96,690    | <sup>†</sup> 27,901 | 83,015    | 2,416   | 86,816    | <sup>†</sup> 12,910  | <sup>†</sup> 12,982  | 140    |
| 100-250.....         | 2,061  | 60,251    | 64,904    | 141,052   | 330,415    | 67,321  | 25,779    | 36,168    | 198,518   | <sup>†</sup> 20,803 | 161,919   | 3,231   | 169,801   | <sup>†</sup> 26,502  | <sup>†</sup> 26,968  | 398    |
| 250-500.....         | 1,042  | 59,492    | 72,609    | 161,930   | 368,966    | 61,420  | 27,144    | 44,866    | 193,306   | 20,936              | 165,447   | 1,858   | 171,320   | <sup>†</sup> 24,733  | <sup>†</sup> 25,405  | 938    |
| 500-1,000.....       | 692    | 71,177    | 91,439    | 218,883   | 484,679    | 72,608  | 37,007    | 70,804    | 233,872   | 40,750              | 197,030   | 2,137   | 204,479   | <sup>†</sup> 30,052  | <sup>†</sup> 31,079  | 1,412  |
| 1,000-5,000.....     | 697    | 234,948   | 259,378   | 624,804   | 1,471,323  | 136,225 | 128,717   | 242,938   | 644,237   | 218,619             | 528,860   | 5,943   | 553,123   | <sup>†</sup> 79,927  | <sup>†</sup> 83,311  | 5,168  |
| 5,000-10,000.....    | 107    | 125,634   | 121,731   | 317,141   | 735,393    | 62,001  | 86,613    | 132,777   | 303,615   | 90,855              | 266,108   | 2,708   | 279,187   | <sup>†</sup> 29,364  | <sup>†</sup> 30,928  | 6,751  |
| 10,000-50,000.....   | 98     | 355,733   | 290,610   | 962,975   | 2,137,633  | 104,317 | 219,698   | 299,329   | 896,318   | 423,208             | 668,653   | 6,923   | 700,747   | <sup>†</sup> 96,115  | <sup>†</sup> 102,164 | 11,665 |
| 50,000 and over..... | 31     | 723,177   | 691,912   | 3,916,787 | 6,721,955  | 188,052 | 655,501   | 893,091   | 2,218,474 | 2,480,001           | 1,658,766 | 70,728  | 1,791,215 | <sup>†</sup> 106,948 | <sup>†</sup> 118,420 | 24,711 |
| Total.....           | 13,125 | 1,687,962 | 1,645,745 | 6,445,422 | 12,509,063 | 773,389 | 1,200,206 | 1,739,954 | 4,891,742 | 3,162,470           | 8,842,946 | 100,504 | 4,075,706 | <sup>†</sup> 425,738 | <sup>†</sup> 450,548 | 51,497 |

For footnotes see p. 189.

STATISTICS OF INCOME

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes   | Number of<br>returns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |         | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|---|---|---|------------------|--|---|---------------------------------------|---|----------------|---------|---|-----------------------------|---|--|---|--|--------------------------------|
|   |   |   |                  |  |   |                                       |   | Pre-<br>ferred | Common  |   |                             |   |  |   |  |                                |
| MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS SHOWING NET INCOME    |   |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| Under 50.....   | 563   | 4,768   | 3,059            | 2,663  | 12,008  | 2,971                                 | 357                                     | 477            | 6,724   | 514   | 24,982                      | 832   | 26,022                                     | 819   | 818  | 137                            |
| 50-100.....   | 257   | 6,774   | 4,289            | 5,093  | 19,369  | 3,702                                 | 687                                     | 939            | 8,898   | 3,416   | 29,338                      | 238   | 29,885                                     | 1,185   | 1,171                                      | 178                            |
| 100-250.....  | 306   | 15,638  | 11,816           | 13,945   | 49,252  | 6,920                                 | 1,888                                   | 3,780          | 20,668  | 13,638  | 64,399                      | 1,111   | 66,349                                     | 3,762   | 3,638                                      | 1,114                          |
| 250-500.....  | 140   | 15,227  | 11,657           | 12,945   | 50,135  | 5,902                                 | 1,718                                   | 3,527          | 20,651  | 15,595  | 50,368                      | 142   | 51,607                                     | 3,271   | 2,976                                      | 1,051                          |
| 500-1,000.....  | 101   | 18,179  | 14,486           | 18,888   | 68,055  | 5,132                                 | 3,663                                   | 7,573          | 27,268  | 21,805  | 53,626                      | 497   | 55,142                                     | 4,687   | 4,523                                      | 2,129                          |
| 1,000-5,000.....  | 71  | 37,250  | 26,936           | 43,609   | 143,967                                       | 9,514                                 | 7,263                                   | 17,775         | 50,570  | 51,450  | 98,577                      | 3,194   | 103,206                                    | 9,078   | 8,187                                      | 5,850                          |
| 5,000-10,000.....   | 9   | 17,570  | 12,695           | 15,697   | 67,433  | 3,550                                 | 2,440                                   | 4,086          | 30,794  | 22,994  | 38,390                      | 850   | 41,705                                     | 7,306   | 6,693                                      | 4,208                          |
| 10,000-50,000 <sup>6</sup> .....  | <sup>6</sup> 7                                    |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| 50,000 and over <sup>6</sup> .....  | <sup>6</sup> 1                                    |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| Classes grouped.....  |   | 60,268  | 61,332           | 105,216  | 298,081                                       | 11,846                                | 7,146                                   | 39,191         | 71,126  | 127,175   | 160,817                     | 75  | 167,604                                    | 23,817  | 23,621                                     | 9,978                          |
| Total.....  | 1,455   | 175,675   | 146,269          | 218,057  | 708,299                                       | 40,537                                | 25,161                                  | 77,347         | 236,700 | 256,636   | 518,477                     | 6,939   | 541,521                                    | 53,925  | 51,626                                     | 24,644                         |
| MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS SHOWING NO NET INCOME |   |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| Under 50.....   | 2,811   | 12,193  | 10,432           | 12,893   | 45,070  | 16,363                                | 2,214                                   | 3,765          | 39,032  | 722,055   | 51,213                      | 1,628   | 53,558                                     | 78,786  | 78,830                                     | 160                            |
| 50-100.....   | 552   | 9,130   | 8,978            | 12,254   | 39,326  | 12,468                                | 2,772                                   | 3,273          | 29,143  | 712,258   | 29,889                      | 307   | 30,846                                     | 74,182  | 74,251                                     | 280                            |
| 100-250.....  | 533   | 18,259  | 18,002           | 27,314   | 84,314  | 20,158                                | 5,299                                   | 9,106          | 50,469  | 76,008  | 49,228                      | 278   | 50,739                                     | 77,099  | 77,213                                     | 158                            |
| 250-500.....  | 241   | 16,258  | 17,783           | 29,512   | 84,393  | 13,110                                | 5,553                                   | 9,779          | 41,500  | 8,614   | 45,317                      | 467   | 46,944                                     | 75,065  | 75,146                                     | 119                            |
| 500-1,000.....  | 142   | 18,079  | 18,404           | 37,420   | 98,714  | 15,922                                | 7,541                                   | 12,446         | 46,561  | 7,007   | 42,830                      | 508   | 44,631                                     | 76,625  | 76,823                                     | 190                            |
| 1,000-5,000.....  | 128   | 47,115  | 38,799           | 89,423   | 265,015                                       | 27,099                                | 14,910                                  | 34,753         | 139,087 | 20,955  | 118,070                     | 1,577   | 123,869                                    | 714,844   | 715,443                                    | 1,317                          |
| 5,000-10,000 <sup>6</sup> .....   | <sup>6</sup> 10                                   |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| 10,000-50,000.....  | 14  | 28,018  | 28,827           | 103,151  | 267,287                                       | 23,057                                | 24,897                                  | 45,674         | 97,067  | 15,750  | 91,282                      | 291   | 95,025                                     | 721,821   | 722,390                                    | 521                            |
| 50,000 and over <sup>6</sup> .....  | <sup>6</sup> 1                                    |   |                  |  |   |                                       |   |                |         |   |                             |   |  |   |  |                                |
| Classes grouped.....  |   | 14,870  | 13,464           | 24,803   | 174,727                                       | 6,975                                 | 59,680                                  | 6,292          | 82,880  | 3,590   | 24,699                      | 175   | 26,504                                     | 710,815   | 710,869                                    | 265                            |
| Total.....  | 4,432   | 163,923   | 154,690          | 336,769  | 1,058,848                                     | 135,062                               | 122,866                                 | 125,088        | 525,741 | 15,594  | 452,529                     | 5,232   | 472,115                                    | 779,237   | 780,963                                    | 3,011                          |

CONSTRUCTION—RETURNS SHOWING NET INCOME

|                      |        |          |         |         |          |         |         |         |          |          |          |          |          |         |         |         |
|----------------------|--------|----------|---------|---------|----------|---------|---------|---------|----------|----------|----------|----------|----------|---------|---------|---------|
| Under 50.....        | 1, 193 | 10, 470  | 2, 590  | 4, 811  | 20, 873  | 6, 401  | 805     | 376     | 11, 028  | 623      | 25, 763  | 17, 070  | 43, 549  | 1, 157  | 1, 148  | 214     |
| 50-100.....          | 283    | 8, 934   | 1, 555  | 5, 847  | 20, 104  | 4, 947  | 809     | 359     | 8, 818   | 3, 903   | 15, 665  | 15, 879  | 32, 329  | 1, 267  | 1, 232  | 204     |
| 100-250.....         | 259    | 16, 880  | 2, 837  | 11, 128 | 40, 565  | 9, 075  | 1, 941  | 937     | 14, 922  | 10, 390  | 18, 238  | 30, 940  | 50, 755  | 2, 499  | 2, 338  | 703     |
| 250-500.....         | 109    | 15, 091  | 2, 588  | 9, 535  | 37, 543  | 7, 187  | 2, 083  | 1, 488  | 11, 787  | 11, 475  | 12, 387  | 32, 293  | 45, 778  | 2, 449  | 2, 285  | 588     |
| 500-1,000.....       | 73     | 20, 216  | 3, 357  | 9, 596  | 52, 607  | 8, 680  | 2, 475  | 3, 140  | 15, 691  | 14, 735  | 10, 222  | 44, 866  | 56, 641  | 2, 723  | 2, 381  | 1, 088  |
| 1,000-5,000.....     | 56     | 39, 747  | 8, 450  | 28, 391 | 109, 928 | 23, 552 | 4, 316  | 7, 266  | 25, 946  | 32, 320  | 14, 836  | 54, 398  | 72, 390  | 7, 726  | 6, 235  | 2, 409  |
| 5,000-10,000.....    | 4      | 8, 410   | 3, 171  | 8, 229  | 31, 511  | 2, 191  | -----   | 854     | 10, 395  | 10, 587  | 6, 882   | 7, 838   | 15, 180  | 1, 139  | 821     | 621     |
| 10,000-50,000.....   | 3      | 13, 753  | 4, 883  | 18, 487 | 62, 364  | 4, 111  | 13, 715 | -----   | 19, 211  | 17, 335  | 11, 603  | 25, 789  | 38, 730  | 5, 070  | 4, 299  | 4, 912  |
| 50,000 and over..... | -----  | -----    | -----   | -----   | -----    | -----   | -----   | -----   | -----    | -----    | -----    | -----    | -----    | -----   | -----   | -----   |
| Total.....           | 1, 980 | 133, 552 | 29, 428 | 96, 023 | 375, 495 | 66, 143 | 26, 143 | 14, 431 | 117, 769 | 101, 368 | 115, 597 | 229, 066 | 355, 349 | 24, 029 | 20, 740 | 10, 739 |

CONSTRUCTION—RETURNS SHOWING NO NET INCOME

|                                    |         |          |         |          |             |          |          |         |          |           |          |          |          |           |           |         |
|------------------------------------|---------|----------|---------|----------|-------------|----------|----------|---------|----------|-----------|----------|----------|----------|-----------|-----------|---------|
| Under 50.....                      | 8, 854  | 54, 160  | 16, 122 | 43, 376  | 137, 588    | 55, 354  | 9, 899   | 4, 074  | 99, 239  | 7 45, 958 | 110, 784 | 55, 920  | 169, 820 | 7 23, 482 | 7 23, 578 | 408     |
| 50-100.....                        | 1, 503  | 34, 538  | 9, 693  | 39, 267  | 105, 775    | 29, 516  | 9, 946   | 3, 074  | 56, 075  | 7 1, 620  | 47, 029  | 32, 922  | 82, 677  | 7 10, 364 | 7 10, 503 | 183     |
| 100-250.....                       | 1, 236  | 59, 716  | 14, 173 | 62, 961  | 190, 917    | 53, 703  | 17, 085  | 5, 819  | 82, 676  | 14, 745   | 57, 051  | 62, 040  | 124, 577 | 7 14, 373 | 7 14, 797 | 1, 292  |
| 250-500.....                       | 446     | 43, 089  | 8, 929  | 48, 227  | 153, 814    | 31, 616  | 14, 228  | 8, 706  | 55, 984  | 23, 377   | 35, 620  | 30, 914  | 70, 280  | 7 10, 780 | 7 11, 302 | 612     |
| 500-1,000.....                     | 211     | 38, 089  | 10, 586 | 42, 287  | 144, 951    | 24, 802  | 11, 194  | 9, 695  | 46, 483  | 29, 640   | 26, 870  | 27, 934  | 58, 122  | 7 6, 534  | 7 7, 209  | 1, 088  |
| 1,000-5,000.....                   | 144     | 77, 521  | 18, 845 | 85, 758  | 286, 634    | 64, 141  | 26, 630  | 22, 909 | 79, 087  | 55, 966   | 31, 026  | 42, 670  | 82, 772  | 7 7, 607  | 7 11, 828 | 1, 778  |
| 5,000-10,000.....                  | 13      | 16, 323  | 5, 745  | 31, 104  | 90, 587     | 9, 721   | 18, 930  | 7, 515  | 43, 943  | 2, 576    | 9, 414   | 4, 914   | 17, 442  | 7 2, 151  | 7 3, 622  | 568     |
| 10,000-50,000 <sup>6</sup> .....   | 6 10    | -----    | -----   | -----    | -----       | -----    | -----    | -----   | -----    | -----     | -----    | -----    | -----    | -----     | -----     | -----   |
| 50,000 and over <sup>6</sup> ..... | 6 1     | -----    | -----   | -----    | -----       | -----    | -----    | -----   | -----    | -----     | -----    | -----    | -----    | -----     | -----     | -----   |
| Classes grouped.....               | -----   | 33, 060  | 11, 051 | 105, 696 | 346, 765    | 40, 919  | 101, 293 | 36, 835 | 39, 919  | 82, 582   | 43, 318  | 16, 158  | 74, 273  | 471       | 7 3, 164  | 10, 991 |
| Total.....                         | 12, 418 | 356, 499 | 95, 144 | 458, 674 | 1, 457, 032 | 309, 771 | 209, 204 | 98, 627 | 503, 406 | 161, 308  | 361, 120 | 273, 471 | 679, 964 | 7 74, 819 | 7 86, 003 | 16, 919 |

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NET INCOME

|                      |        |             |          |              |              |          |             |             |             |             |       |             |             |          |          |          |
|----------------------|--------|-------------|----------|--------------|--------------|----------|-------------|-------------|-------------|-------------|-------|-------------|-------------|----------|----------|----------|
| Under 50.....        | 3, 317 | 17, 187     | 1, 431   | 36, 273      | 61, 396      | 10, 370  | 2, 376      | 776         | 37, 240     | 6, 927      | ----- | 100, 885    | 103, 754    | 5, 397   | 5, 350   | 2, 211   |
| 50-100.....          | 789    | 12, 793     | 1, 374   | 34, 583      | 56, 594      | 8, 631   | 3, 868      | 1, 517      | 29, 314     | 9, 283      | ----- | 57, 117     | 58, 799     | 4, 411   | 4, 344   | 1, 791   |
| 100-250.....         | 813    | 22, 536     | 2, 764   | 86, 110      | 128, 768     | 15, 504  | 12, 005     | 4, 311      | 62, 790     | 25, 530     | ----- | 85, 321     | 88, 527     | 7, 737   | 7, 612   | 3, 918   |
| 250-500.....         | 345    | 21, 606     | 1, 632   | 94, 359      | 139, 208     | 13, 839  | 19, 935     | 6, 575      | 66, 602     | 24, 774     | ----- | 62, 481     | 64, 951     | 8, 089   | 7, 813   | 5, 257   |
| 500-1,000.....       | 300    | 25, 205     | 4, 068   | 153, 012     | 209, 665     | 18, 169  | 30, 902     | 14, 792     | 93, 149     | 44, 434     | ----- | 70, 318     | 73, 085     | 11, 196  | 10, 998  | 7, 418   |
| 1,000-5,000.....     | 384    | 77, 649     | 15, 071  | 662, 760     | 870, 952     | 48, 759  | 199, 746    | 55, 930     | 372, 091    | 146, 282    | ----- | 205, 850    | 216, 654    | 40, 008  | 38, 255  | 25, 495  |
| 5,000-10,000.....    | 112    | 51, 714     | 13, 002  | 627, 262     | 811, 405     | 42, 282  | 200, 495    | 83, 393     | 294, 793    | 146, 081    | ----- | 156, 612    | 167, 643    | 30, 712  | 28, 297  | 26, 653  |
| 10,000-50,000.....   | 150    | 213, 407    | 44, 352  | 2, 670, 556  | 3, 399, 125  | 103, 737 | 1, 187, 671 | 321, 569    | 1, 140, 309 | 425, 417    | ----- | 540, 201    | 673, 606    | 114, 598 | 104, 053 | 106, 798 |
| 50,000 and over..... | 85     | 1, 147, 796 | 262, 881 | 15, 746, 725 | 21, 542, 918 | 619, 599 | 6, 945, 407 | 2, 440, 092 | 7, 618, 175 | 2, 879, 715 | ----- | 3, 069, 993 | 3, 402, 634 | 611, 266 | 446, 814 | 666, 383 |
| Total.....           | 6, 345 | 1, 589, 892 | 346, 595 | 20, 111, 639 | 27, 220, 033 | 880, 890 | 5, 602, 405 | 2, 928, 956 | 9, 714, 464 | 3, 708, 443 | ----- | 4, 348, 777 | 4, 749, 653 | 833, 414 | 653, 536 | 845, 923 |

For footnotes, see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes   | Number of<br>re-<br>turns<br>with<br>balance<br>sheets | Cash, 1<br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>to-<br>ries | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |              | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales 2 | Gross<br>receipts<br>from<br>opera-<br>tions 3 | Total<br>compiled<br>receipts 4 | Compiled<br>net profit<br>or deficit 4 | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|---|--|--|-----------------------|--|---|---------------------------------------|---|----------------|--------------|---|------------------|--|---------------------------------|--|--|--------------------------------|
|   |  |  |                       |  |   |                                       |   | Pre-<br>ferred | Common       |   |                  |  |                                 |  |  |                                |
| TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NO NET INCOME |  |  |                       |  |   |                                       |   |                |              |   |                  |  |                                 |  |  |                                |
| Under 50.....   | 7, 712   | 27, 067  | 2, 523                | 68, 495  | 115, 634                                      | 45, 747                               | 16, 181                                 | 10, 691        | 95, 969      | 7 67, 468   | -----            | 140, 430                                       | 145, 772                        | 7 17, 792                              | 7 17, 856                                  | 448                            |
| 50-100.....   | 1, 111   | 14, 393  | 1, 539                | 48, 602  | 78, 052                                       | 21, 744                               | 11, 931                                 | 3, 103         | 47, 504      | 7 14, 774   | -----            | 51, 357  | 53, 918                         | 7 6, 192                               | 7 6, 239                                   | 183                            |
| 100-250.....  | 979  | 23, 360  | 2, 319                | 99, 093  | 153, 308                                      | 32, 489                               | 33, 023                                 | 16, 262        | 91, 820      | 7 37, 593   | -----            | 63, 346  | 66, 369                         | 7 7, 784                               | 7 8, 018                                   | 407                            |
| 250-500.....  | 450  | 19, 786  | 2, 231                | 108, 170   | 155, 666                                      | 29, 516                               | 47, 194                                 | 16, 773        | 73, 564      | 7 33, 770   | -----            | 47, 635  | 50, 374                         | 7 26, 376                              | 7 26, 560                                  | 303                            |
| 500-1,000.....  | 347  | 18, 507  | 3, 166                | 182, 948   | 247, 023                                      | 47, 841                               | 75, 986                                 | 29, 370        | 112, 479     | 7 50, 312   | -----            | 53, 386  | 56, 447                         | 7 12, 079                              | 7 12, 265                                  | 744                            |
| 1,000-5,000.....  | 390  | 55, 034  | 7, 495                | 658, 278   | 863, 197                                      | 92, 934                               | 360, 709                                | 75, 720        | 263, 473     | 7 53, 302   | -----            | 113, 398                                       | 122, 198                        | 7 51, 463                              | 7 52, 167                                  | 1, 320                         |
| 5,000-10,000.....   | 125  | 48, 997  | 10, 112               | 676, 712   | 889, 643                                      | 74, 332                               | 350, 292                                | 94, 563        | 240, 535     | 7 388   | -----            | 93, 583  | 99, 100                         | 7 28, 275                              | 7 28, 966                                  | 1, 017                         |
| 10,000-50,000.....  | 125  | 131, 350   | 21, 726               | 2, 259, 664  | 2, 968, 982                                   | 167, 486                              | 1, 389, 721                             | 358, 587       | 715, 560     | 51, 149   | -----            | 438, 790                                       | 464, 610                        | 7 66, 766                              | 7 72, 306                                  | 10, 509                        |
| 50,000 and over.....  | 122  | 1, 571, 364  | 343, 286              | 25, 927, 372                                       | 36, 357, 559                                  | 1, 404, 612                           | 16, 041, 477                            | 2, 325, 689    | 8, 976, 276  | 4, 498, 370   | -----            | 3, 945, 283                                    | 4, 301, 611                     | 7 367, 303                             | 7 487, 521                                 | 132, 655                       |
| Total.....  | 11, 361  | 1, 909, 939  | 394, 397              | 30, 029, 334                                       | 41, 829, 065                                  | 1, 916, 701                           | 18,356,566                              | 2, 930, 763    | 10, 617, 180 | 4, 291, 912   | -----            | 4, 947, 208                                    | 5, 360, 399                     | 7 584, 031                             | 7 711, 898                                 | 147, 587                       |
| TRADE—RETURNS SHOWING NET INCOME  |  |  |                       |  |   |                                       |   |                |              |   |                  |  |                                 |  |  |                                |
| Under 50.....   | 21, 405  | 182, 270   | 151, 841              | 88, 975  | 463, 310                                      | 123, 455                              | 8, 972                                  | 9, 280         | 250, 690     | 43, 682   | 1, 487, 735      | 51, 385  | 1, 556, 929                     | 25, 413                                | 25, 022                                    | 4, 738                         |
| 50-100.....   | 6, 594   | 189, 555   | 143, 768              | 87, 576  | 467, 917                                      | 108, 812                              | 13, 794                                 | 14, 606        | 226, 895     | 78, 118   | 1, 205, 815      | 22, 633  | 1, 243, 663                     | 22, 549                                | 22, 007                                    | 4, 774                         |
| 100-250.....  | 5, 461   | 329, 145   | 251, 809              | 158, 956   | 845, 081                                      | 188, 461                              | 27, 475                                 | 44, 236        | 375, 396     | 163, 882  | 1, 885, 970      | 39, 728  | 1, 954, 416                     | 40, 882                                | 40, 057                                    | 10, 059                        |
| 250-500.....  | 2, 084   | 274, 381   | 208, 448              | 133, 173   | 722, 791                                      | 150, 416                              | 22, 309                                 | 52, 111        | 294, 632     | 164, 987  | 1, 485, 274      | 25, 736  | 1, 536, 108                     | 40, 035                                | 37, 691                                    | 10, 484                        |
| 500-1,000.....  | 1, 034   | 252, 795   | 198, 263              | 135, 108   | 703, 699                                      | 134, 598                              | 24, 993                                 | 65, 407        | 266, 119     | 181, 065  | 1, 259, 482      | 20, 145  | 1, 304, 604                     | 42, 348                                | 40, 215                                    | 12, 557                        |
| 1,000-5,000.....  | 725  | 475, 545   | 415, 057              | 269, 394   | 1, 412, 296                                   | 309, 704                              | 39, 053                                 | 162, 029       | 464, 822     | 366, 212  | 2, 417, 922      | 38, 137  | 2, 501, 697                     | 83, 132                                | 77, 866                                    | 35, 092                        |
| 5,000-10,000.....   | 85   | 174, 952   | 150, 429              | 125, 186   | 593, 591                                      | 121, 969                              | 26, 886                                 | 75, 247        | 161, 754     | 164, 452  | 860, 760         | 15, 987  | 898, 566                        | 31, 367                                | 28, 982                                    | 13, 091                        |
| 10,000-50,000.....  | 58   | 282, 803   | 218, 961              | 317, 457   | 1, 022, 206                                   | 215, 365                              | 80, 768                                 | 100, 200       | 294, 198     | 280, 447  | 1, 295, 379      | 20, 237  | 1, 347, 421                     | 59, 294                                | 50, 660                                    | 28, 595                        |
| 50,000 and over.....  | 14   | 586, 783   | 516, 203              | 419, 303   | 1, 886, 504                                   | 563, 289                              | 36, 450                                 | 127, 885       | 617, 177     | 403, 593  | 2, 362, 342      | 39, 098  | 2, 462, 050                     | 119, 343                               | 109, 870                                   | 59, 260                        |
| Total.....  | 37, 460  | 2, 743, 228  | 2, 254, 779           | 1, 735, 128  | 8, 117, 395                                   | 1, 916, 068                           | 280, 699                                | 650, 999       | 2, 981, 685  | 1, 846, 469   | 14, 260, 679     | 273, 085                                       | 14, 805, 456                    | 464, 364                               | 432, 370                                   | 178, 651                       |



## TRADE—RETURNS SHOWING NO NET INCOME

|                      |        |           |           |           |           |           |         |         |           |           |           |         |           |           |           |        |
|----------------------|--------|-----------|-----------|-----------|-----------|-----------|---------|---------|-----------|-----------|-----------|---------|-----------|-----------|-----------|--------|
| Under 50.....        | 61,002 | 353,747   | 312,491   | 241,089   | 1,025,830 | 409,801   | 49,055  | 33,554  | 739,989   | 7 286,167 | 2,249,093 | 74,758  | 2,355,926 | 7 127,927 | 7 128,904 | 11,943 |
| 50-100.....          | 10,300 | 253,724   | 182,645   | 184,133   | 720,863   | 217,243   | 47,552  | 32,191  | 415,658   | 7 39,331  | 1,049,261 | 22,582  | 1,090,568 | 7 48,475  | 7 49,036  | 1,497  |
| 100-250.....         | 7,262  | 372,443   | 254,528   | 306,471   | 1,114,141 | 288,614   | 93,032  | 72,486  | 572,569   | 13,796    | 1,298,200 | 28,249  | 1,355,370 | 7 65,111  | 7 66,018  | 3,139  |
| 250-500.....         | 2,280  | 245,032   | 169,147   | 218,574   | 784,707   | 186,904   | 68,394  | 72,428  | 366,231   | 43,306    | 784,075   | 12,129  | 817,800   | 7 38,031  | 7 39,553  | 1,685  |
| 500-1,000.....       | 1,002  | 203,030   | 143,624   | 187,404   | 683,095   | 143,032   | 59,423  | 74,958  | 289,350   | 72,532    | 623,678   | 11,494  | 656,175   | 7 30,834  | 7 31,687  | 1,936  |
| 1,000-5,000.....     | 648    | 342,293   | 208,846   | 332,836   | 1,213,178 | 234,045   | 134,737 | 184,130 | 451,062   | 116,170   | 991,485   | 21,199  | 1,054,405 | 7 58,104  | 7 62,097  | 4,858  |
| 5,000-10,000.....    | 64     | 113,827   | 74,126    | 110,924   | 440,932   | 64,245    | 38,452  | 67,803  | 157,096   | 76,757    | 387,923   | 3,431   | 406,018   | 7 23,683  | 7 25,159  | 2,972  |
| 10,000-50,000.....   | 39     | 180,781   | 116,718   | 295,682   | 848,431   | 101,353   | 155,657 | 193,838 | 162,549   | 148,632   | 718,975   | 24,654  | 779,875   | 7 25,874  | 7 28,953  | 2,269  |
| 50,000 and over..... | 7      | 121,365   | 92,069    | 197,356   | 705,925   | 63,207    | 199,443 | 130,759 | 82,441    | 162,492   | 305,368   | 8,749   | 331,878   | 7 10,038  | 7 12,043  | 3,666  |
| Total.....           | 82,604 | 2,186,241 | 1,554,192 | 2,074,470 | 7,537,100 | 1,708,473 | 845,746 | 862,147 | 3,236,945 | 308,136   | 8,408,059 | 207,246 | 8,848,018 | 7 428,077 | 7 443,449 | 33,965 |

## SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS SHOWING NET INCOME

|                      |       |         |        |         |           |         |         |         |         |         |       |         |         |        |        |        |
|----------------------|-------|---------|--------|---------|-----------|---------|---------|---------|---------|---------|-------|---------|---------|--------|--------|--------|
| Under 50.....        | 3,931 | 23,048  | 2,568  | 26,633  | 65,312    | 14,283  | 2,990   | 4,703   | 37,769  | 7 2     | ----- | 138,392 | 142,927 | 6,435  | 6,342  | 2,099  |
| 50-100.....          | 894   | 17,523  | 1,979  | 30,822  | 62,713    | 11,652  | 5,864   | 2,170   | 27,984  | 10,476  | ----- | 73,765  | 76,914  | 4,802  | 4,705  | 1,878  |
| 100-250.....         | 796   | 29,043  | 3,055  | 63,341  | 123,615   | 15,398  | 14,381  | 5,734   | 50,332  | 28,735  | ----- | 104,366 | 110,122 | 8,014  | 7,580  | 3,263  |
| 250-500.....         | 347   | 27,831  | 1,973  | 63,446  | 120,307   | 14,031  | 14,340  | 7,347   | 41,136  | 32,759  | ----- | 86,691  | 93,425  | 8,352  | 7,979  | 3,665  |
| 500-1,000.....       | 196   | 24,041  | 2,560  | 80,283  | 137,476   | 13,673  | 19,871  | 10,918  | 46,095  | 33,084  | ----- | 71,681  | 78,916  | 6,337  | 6,014  | 3,365  |
| 1,000-5,000.....     | 161   | 52,133  | 7,265  | 192,187 | 315,084   | 23,740  | 69,823  | 22,175  | 103,581 | 67,362  | ----- | 107,338 | 124,975 | 13,908 | 12,997 | 7,143  |
| 5,000-10,000.....    | 14    | 7,194   | 5,378  | 67,293  | 100,212   | 5,735   | 35,487  | 8,461   | 27,399  | 15,907  | ----- | 56,642  | 64,782  | 6,618  | 4,443  | 2,044  |
| 10,000-50,000.....   | 6 11  | -----   | -----  | -----   | -----     | -----   | -----   | -----   | -----   | -----   | ----- | -----   | -----   | -----  | -----  | -----  |
| 50,000 and over..... | 6 1   | -----   | -----  | -----   | -----     | -----   | -----   | -----   | -----   | -----   | ----- | -----   | -----   | -----  | -----  | -----  |
| Classes grouped..... | ----- | 34,047  | 24,288 | 156,528 | 291,038   | 13,833  | 78,034  | 39,797  | 89,886  | 57,108  | ----- | 140,525 | 156,809 | 11,500 | 9,675  | 8,119  |
| Total.....           | 6,351 | 214,860 | 49,066 | 680,533 | 1,215,758 | 112,346 | 240,791 | 101,305 | 424,180 | 245,428 | ----- | 779,400 | 848,870 | 63,967 | 59,737 | 31,576 |

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

|                      |        |         |        |           |           |         |           |         |           |           |       |           |           |           |           |       |
|----------------------|--------|---------|--------|-----------|-----------|---------|-----------|---------|-----------|-----------|-------|-----------|-----------|-----------|-----------|-------|
| Under 50.....        | 18,528 | 56,205  | 10,112 | 156,451   | 275,824   | 108,266 | 34,732    | 10,234  | 187,666   | 7 107,894 | ----- | 425,873   | 445,558   | 7 45,054  | 7 45,261  | 300   |
| 50-100.....          | 3,217  | 33,200  | 5,524  | 148,359   | 228,344   | 57,675  | 46,841    | 9,019   | 116,711   | 7 31,575  | ----- | 148,077   | 159,375   | 7 20,988  | 7 21,335  | 525   |
| 100-250.....         | 3,170  | 55,303  | 8,096  | 354,989   | 499,213   | 91,742  | 143,327   | 29,321  | 206,340   | 7 23,423  | ----- | 182,470   | 204,300   | 7 29,575  | 7 29,899  | 800   |
| 250-500.....         | 1,391  | 42,202  | 7,201  | 361,664   | 485,964   | 67,271  | 171,792   | 31,880  | 165,016   | 7 1,084   | ----- | 112,761   | 134,724   | 7 23,229  | 7 23,638  | 888   |
| 500-1,000.....       | 872    | 40,650  | 4,524  | 472,464   | 606,432   | 68,060  | 273,014   | 54,953  | 173,654   | 7 26,995  | ----- | 90,901    | 116,561   | 7 25,408  | 7 26,437  | 1,224 |
| 1,000-5,000.....     | 865    | 92,251  | 12,059 | 1,321,574 | 1,695,066 | 137,951 | 743,554   | 156,193 | 457,657   | 11,456    | ----- | 213,430   | 275,942   | 7 69,297  | 7 70,574  | 2,010 |
| 5,000-10,000.....    | 87     | 23,457  | 3,392  | 464,098   | 575,533   | 28,858  | 303,851   | 57,122  | 122,953   | 4,300     | ----- | 57,868    | 79,626    | 7 24,566  | 7 25,937  | 513   |
| 10,000-50,000.....   | 61     | 89,149  | 9,717  | 772,583   | 1,068,795 | 115,172 | 495,945   | 114,106 | 167,623   | 77,352    | ----- | 170,021   | 200,299   | 7 51,083  | 7 51,953  | 3,598 |
| 50,000 and over..... | 4      | 181,852 | 29,691 | 337,098   | 777,645   | 166,953 | 270,019   | 16,794  | 158,085   | 31,609    | ----- | 173,330   | 197,073   | 7 29,648  | 7 30,090  | 90    |
| Total.....           | 28,195 | 614,269 | 90,316 | 4,389,281 | 6,212,814 | 841,947 | 2,483,077 | 479,623 | 1,755,705 | 7 66,255  | ----- | 1,574,731 | 1,813,457 | 7 318,854 | 7 325,076 | 9,948 |

For footnotes see p. 189.

TABLE 17.—*Corporation returns for 1933 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of Dec. 31, 1933, or at close of fiscal year nearest thereto, certain 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<br>classes  | Number of<br>re-<br>turns<br>with<br>balance<br>sheets | Cash, <sup>1</sup><br>notes<br>and ac-<br>counts<br>receiv-<br>able | Inven-<br>tories | Capital<br>assets<br>(less de-<br>precia-<br>tion) | Total<br>assets—<br>Total<br>liabili-<br>ties | Notes<br>and ac-<br>counts<br>payable | Bonded<br>debt<br>and<br>mort-<br>gages | Capital stock  |              | Surplus<br>and un-<br>divided<br>profits<br>less de-<br>ficit | Gross<br>sales <sup>2</sup> | Gross<br>receipts<br>from<br>opera-<br>tions <sup>3</sup> | Total<br>compiled<br>receipts <sup>4</sup> | Compiled<br>net profit<br>or deficit <sup>5</sup> | Statu-<br>tory net<br>income<br>or deficit | Cash<br>divi-<br>dends<br>paid |
|--|--|---|------------------|--|---|---------------------------------------|---|----------------|--------------|---|-----------------------------|---|--|---|--|--------------------------------|
|  |  |   |                  |  |   |                                       |   | Pre-<br>ferred | Common       |   |                             |   |  |   |  |                                |
| FINANCE: BANKING, INSURANCE, REAL ESTATE AND HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS SHOWING NET INCOME    |  |   |                  |  |   |                                       |   |                |              |   |                             |   |  |   |  |                                |
| Under 50.....  | 7, 121   | 54, 523   | 1, 368           | 60, 564  | 150, 375                                      | 29, 986                               | 14, 446                                 | 4, 257         | 91, 873      | <sup>7</sup> 171  | -----                       | 86, 387   | 107, 132                                   | 9, 505  | 8, 524                                     | 4, 692                         |
| 50-100.....  | 3, 216   | 76, 566   | 2, 043           | 98, 485  | 231, 021                                      | 36, 216                               | 27, 624                                 | 9, 782         | 102, 751     | 27, 421   | -----                       | 86, 774   | 110, 549                                   | 9, 232  | 8, 752                                     | 4, 278                         |
| 100-250.....   | 3, 995   | 228, 952  | 2, 364           | 246, 717   | 639, 060                                      | 89, 815                               | 79, 486                                 | 28, 401        | 239, 809     | 82, 559   | -----                       | 99, 810   | 160, 271                                   | 22, 214   | 20, 306                                    | 11, 096                        |
| 250-500.....   | 2, 046   | 229, 736  | 1, 235           | 261, 173   | 726, 258                                      | 77, 214                               | 85, 575                                 | 30, 743        | 237, 155     | 116, 833  | -----                       | 117, 162  | 173, 704                                   | 21, 077   | 17, 909                                    | 9, 789                         |
| 500-1,000.....   | 1, 331   | 269, 126  | 4, 874           | 302, 241   | 934, 838                                      | 80, 250                               | 108, 466                                | 36, 319        | 305, 178     | 166, 662  | -----                       | 249, 101  | 313, 204                                   | 26, 774   | 20, 215                                    | 12, 847                        |
| 1,000-5,000.....   | 1, 228   | 686, 321  | 4, 409           | 655, 723   | 2, 565, 087                                   | 190, 803                              | 262, 165                                | 109, 115       | 719, 691     | 492, 101  | -----                       | 235, 132  | 397, 668                                   | 70, 344   | 49, 650                                    | 39, 404                        |
| 5,000-10,000.....  | 202  | 287, 787  | 2, 506           | 283, 871   | 1, 387, 908                                   | 84, 938                               | 124, 686                                | 54, 565        | 365, 876     | 335, 803  | -----                       | 83, 259   | 159, 527                                   | 36, 538   | 20, 023                                    | 21, 299                        |
| 10,000-50,000.....   | 154  | 582, 344  | 480              | 225, 091   | 3, 255, 219                                   | 154, 731                              | 261, 145                                | 216, 821       | 613, 463     | 771, 699  | -----                       | 328, 573  | 494, 476                                   | 108, 958  | 52, 444                                    | 63, 471                        |
| 50,000 and over.....   | 37   | 1, 518, 793   | 11               | 132, 768   | 11, 855, 715                                  | 73, 747                               | 115, 326                                | 81, 493        | 311, 833     | 1, 029, 801   | -----                       | 196, 608  | 667, 154                                   | 115, 854  | 42, 287                                    | 52, 478                        |
| Total.....   | 19, 330  | 3, 934, 148   | 19, 289          | 2, 266, 634  | 21, 745, 481                                  | 817, 700                              | 1, 078, 919                             | 571, 497       | 2, 987, 630  | 3, 022, 706   | -----                       | 1, 482, 806   | 2, 583, 687                                | 420, 495  | 240, 112                                   | 219, 353                       |
| FINANCE: BANKING, INSURANCE, REAL ESTATE AND HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS SHOWING NO NET INCOME |  |   |                  |  |   |                                       |   |                |              |   |                             |   |  |   |  |                                |
| Under 50.....  | 28, 350  | 141, 883  | 6, 785           | 337, 761   | 606, 525                                      | 182, 119                              | 165, 652                                | 27, 142        | 409, 511     | <sup>7</sup> 246, 972   | -----                       | 138, 924  | 196, 676                                   | <sup>7</sup> 90, 838                              | <sup>7</sup> 93, 002                       | 3, 042                         |
| 50-100.....  | 13, 202  | 185, 913  | 8, 613           | 581, 697   | 955, 728                                      | 177, 117                              | 284, 743                                | 34, 610        | 374, 718     | <sup>7</sup> 56, 794  | -----                       | 82, 393   | 158, 956                                   | <sup>7</sup> 28, 261                              | <sup>7</sup> 46, 876                       | 10, 049                        |
| 100-250.....   | 16, 727  | 658, 035  | 21, 553          | 1, 413, 299  | 2, 710, 122                                   | 397, 293                              | 773, 292                                | 97, 636        | 853, 367     | <sup>7</sup> 62, 877  | -----                       | 131, 364  | 284, 241                                   | <sup>7</sup> 104, 747                             | <sup>7</sup> 112, 552                      | 4, 936                         |
| 250-500.....   | 9, 211   | 903, 671  | 17, 942          | 1, 384, 137  | 3, 257, 688                                   | 354, 353                              | 772, 565                                | 113, 491       | 866, 131     | 95, 971   | -----                       | 127, 979  | 292, 532                                   | <sup>7</sup> 102, 975                             | <sup>7</sup> 115, 566                      | 5, 240                         |
| 500-1,000.....   | 6, 144   | 1, 278, 731   | 23, 246          | 1, 455, 041  | 4, 293, 339                                   | 379, 019                              | 795, 741                                | 161, 392       | 1, 050, 878  | 195, 368  | -----                       | 118, 588  | 316, 655                                   | <sup>7</sup> 125, 742                             | <sup>7</sup> 149, 273                      | 8, 714                         |
| 1,000-5,000.....   | 6, 291   | 3, 963, 110   | 35, 526          | 2, 817, 291  | 13, 101, 487                                  | 914, 941                              | 1, 687, 373                             | 541, 352       | 2, 768, 888  | 1, 133, 605   | -----                       | 247, 187  | 799, 190                                   | <sup>7</sup> 351, 963                             | <sup>7</sup> 457, 770                      | 39, 699                        |
| 5,000-10,000.....  | 889  | 1, 926, 785   | 1, 337           | 877, 322   | 6, 143, 601                                   | 411, 459                              | 752, 574                                | 248, 852       | 1, 214, 125  | 513, 976  | -----                       | 176, 265  | 419, 730                                   | <sup>7</sup> 199, 946                             | <sup>7</sup> 258, 745                      | 28, 250                        |
| 10,000-50,000.....   | 663  | 4, 002, 727   | 3, 635           | 1, 193, 090  | 13, 234, 246                                  | 577, 301                              | 1, 361, 459                             | 658, 166       | 1, 898, 652  | 1, 425, 154   | -----                       | 293, 585  | 780, 311                                   | <sup>7</sup> 336, 103                             | <sup>7</sup> 479, 086                      | 78, 672                        |
| 50,000 and over.....   | 182  | 13, 491, 884  | 2, 809           | 1, 385, 893  | 39, 427, 090                                  | 613, 548                              | 979, 803                                | 579, 090       | 3, 024, 219  | 3, 945, 539   | -----                       | 264, 929  | 1, 589, 858                                | <sup>7</sup> 15, 648                              | <sup>7</sup> 359, 336                      | 162, 526                       |
| Total.....   | 81, 659  | 26, 552, 739  | 121, 447         | 11, 445, 531                                       | 83, 729, 826                                  | 4, 007, 150                           | 7, 573, 202                             | 2, 462, 731    | 12, 460, 489 | 6, 942, 770   | -----                       | 1, 581, 213   | 4, 838, 150                                | <sup>7</sup> 1, 356, 224                          | <sup>7</sup> 2, 072, 208                   | 341, 128                       |

## NATURE OF BUSINESS NOT GIVEN—RETURNS SHOWING NET INCOME

|                      |     |       |     |       |        |       |     |     |        |         |     |       |     |     |     |
|----------------------|-----|-------|-----|-------|--------|-------|-----|-----|--------|---------|-----|-------|-----|-----|-----|
| Under 50.....        | 82  | 591   | 39  | 308   | 1,156  | 169   | 9   | 91  | 1,048  | 7 325   | 520 | 608   | 112 | 109 | 49  |
| 50-100.....          | 14  | 396   | 1   | 150   | 928    | 70    | 31  | 14  | 687    | 76      | 82  | 126   | 16  | 14  | 4   |
| 100-250.....         | 19  | 632   | 85  | 563   | 2,905  | 267   | 100 | 10  | 1,763  | 728     | 201 | 350   | 118 | 62  | 61  |
| 250-500.....         | 5   | 584   | 56  | 57    | 1,773  | 420   | 296 |     | 3,484  | 7 2,450 | 57  | 143   | 72  | 58  | 6   |
| 500-1,000 *.....     | 4   |       |     |       |        |       |     |     |        |         |     |       |     |     |     |
| 1,000-5,000 *.....   | 1   |       |     |       |        |       |     |     |        |         |     |       |     |     |     |
| 5,000-10,000.....    |     |       |     |       |        |       |     |     |        |         |     |       |     |     |     |
| 10,000-50,000.....   |     |       |     |       |        |       |     |     |        |         |     |       |     |     |     |
| 50,000 and over..... |     |       |     |       |        |       |     |     |        |         |     |       |     |     |     |
| Classes grouped..... |     | 614   |     | 311   | 6,174  | 154   | 400 | 500 | 4,337  | 617     | 32  | 240   | 198 | 21  | 187 |
| Total.....           | 125 | 2,818 | 181 | 1,388 | 12,936 | 1,080 | 836 | 615 | 11,309 | 7 1,355 | 892 | 1,468 | 518 | 264 | 307 |

## NATURE OF BUSINESS NOT GIVEN—RETURNS SHOWING NO NET INCOME

|                      |     |        |     |        |        |        |       |        |        |          |       |       |         |         |     |
|----------------------|-----|--------|-----|--------|--------|--------|-------|--------|--------|----------|-------|-------|---------|---------|-----|
| Under 50.....        | 432 | 1,934  | 148 | 1,202  | 5,061  | 3,722  | 607   | 1,051  | 10,410 | 7 11,769 | 983   | 1,158 | 7 1,329 | 7 1,338 | 14  |
| 50-100.....          | 70  | 1,849  | 87  | 1,207  | 5,078  | 1,043  | 479   | 317    | 5,905  | 7 3,135  | 401   | 473   | 7 722   | 7 737   | 32  |
| 100-250.....         | 86  | 3,333  | 270 | 3,908  | 13,227 | 5,417  | 825   | 2,065  | 13,128 | 7 9,381  | 1,776 | 1,997 | 7 776   | 7 809   | 84  |
| 250-500.....         | 28  | 2,516  | 392 | 2,075  | 9,542  | 760    | 506   | 750    | 8,818  | 7 2,886  | 651   | 786   | 7 310   | 7 343   | 14  |
| 500-1,000.....       | 20  | 3,837  | 27  | 3,607  | 14,256 | 3,585  | 965   | 2,743  | 6,205  | 416      | 187   | 353   | 7 82    | 7 156   | 69  |
| 1,000-5,000 *.....   | 18  |        |     |        |        |        |       |        |        |          |       |       |         |         |     |
| 5,000-10,000.....    | 1   |        |     |        |        |        |       |        |        |          |       |       |         |         |     |
| 10,000-50,000.....   |     |        |     |        |        |        |       |        |        |          |       |       |         |         |     |
| 50,000 and over..... |     |        |     |        |        |        |       |        |        |          |       |       |         |         |     |
| Classes grouped..... |     | 4,689  | 41  | 3,539  | 33,978 | 5,882  | 908   | 5,636  | 21,327 | 7 101    | 63    | 381   | 9       | 7 215   | 159 |
| Total.....           | 655 | 18,158 | 915 | 15,537 | 81,141 | 20,409 | 4,291 | 12,552 | 65,793 | 7 26,837 | 4,060 | 5,149 | 7 3,211 | 7 3,598 | 372 |

\* Includes cash in till and deposits in bank.

† Gross sales where inventories are an income-determining factor.

‡ Gross receipts from operations where inventories are not an income-determining factor.

§ Includes net profits 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.

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

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

7 Deficit.

8 Less than \$500.

TABLE 18.—*Corporation returns for 1924 to 1933 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*<sup>1</sup>

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included see pp. 1-5]

| Year                               | Total number of returns | Returns showing net income |                           |            |                    | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|------------------------------------|-------------------------|----------------------------|---------------------------|------------|--------------------|--|---------------------------|---------|---|
|                                    |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax                | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| AGRICULTURE AND RELATED INDUSTRIES |                         |                            |                           |            |                    |  |                           |         |   |
| 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   |
| 1932.....                          | 10,977                  | 1,153                      | 133,034                   | 5,979      | 675                | 8,615                                      | 235,120                   | 94,962  | 1,209   |
| 1933.....                          | 10,490                  | 1,443                      | 178,040                   | 14,894     | <sup>4</sup> 2,156 | 7,818                                      | 217,090                   | 60,212  | 1,229   |

#### MINING AND QUARRYING

|           |        |       |           |         |          |        |           |         |       |
|-----------|--------|-------|-----------|---------|----------|--------|-----------|---------|-------|
| 1924..... | 18,453 | 4,833 | 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 | 6,006 | 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 |
| 1932..... | 17,218 | 2,868 | 537,578   | 62,675  | 7,445    | 9,178  | 1,127,297 | 287,042 | 5,172 |
| 1933..... | 17,068 | 2,982 | 555,679   | 71,686  | * 10,201 | 8,866  | 1,402,596 | 248,127 | 5,220 |

#### MANUFACTURING—TOTAL

|           |        |        |            |           |           |        |            |           |       |
|-----------|--------|--------|------------|-----------|-----------|--------|------------|-----------|-------|
| 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 |
| 1932..... | 91,849 | 14,985 | 12,696,792 | 757,501   | 99,949    | 72,931 | 19,279,691 | 2,563,855 | 3,933 |
| 1933..... | 93,831 | 26,354 | 22,289,285 | 1,460,632 | * 207,362 | 62,295 | 12,861,490 | 1,256,586 | 5,182 |

#### MANUFACTURING—FOOD AND KINDRED PRODUCTS<sup>5</sup>

|           |        |       |            |         |          |        |           |         |       |
|-----------|--------|-------|------------|---------|----------|--------|-----------|---------|-------|
| 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   |
| 1932..... | 14,968 | 3,629 | 4,430,704  | 199,387 | 25,201   | 10,653 | 2,858,953 | 207,211 | 686   |
| 1933..... | 12,859 | 4,247 | 5,536,520  | 264,606 | * 37,537 | 7,934  | 1,748,880 | 86,428  | 678   |

#### MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)<sup>5</sup>

|           |       |     |         |        |          |       |         |        |     |
|-----------|-------|-----|---------|--------|----------|-------|---------|--------|-----|
| 1933..... | 2,969 | 898 | 484,487 | 73,363 | * 10,596 | 1,648 | 107,420 | 14,175 | 423 |
|-----------|-------|-----|---------|--------|----------|-------|---------|--------|-----|

For footnotes, see p. 194.

TABLE 18.—Corporation returns for 1924 to 1933 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 <sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Year                           | Total number of returns | Returns showing net income |                           |            |         | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|--------------------------------|-------------------------|----------------------------|---------------------------|------------|---------|--|---------------------------|---------|---|
|                                |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax     | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| MANUFACTURING—TOBACCO PRODUCTS |                         |                            |                           |            |         |  |                           |         |   |
| 1924                           | 518                     | 239                        | 1,002,841                 | 93,483     | 11,554  | 279  | 57,260                    | 3,819   | -----   |
| 1925 <sup>7</sup>              |                         |                            |                           |            |         |  |                           |         |   |
| 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  |
| 1932                           | 382                     | 114                        | 978,533                   | 138,399    | 19,061  | 256  | 61,188                    | 5,151   | 12  |
| 1933                           | 405                     | 122                        | 837,949                   | 65,224     | * 9,007 | 261  | 105,158                   | 14,893  | 22  |

MANUFACTURING—TEXTILES AND THEIR PRODUCTS

|           |        |       |           |         |                     |        |           |         |       |
|-----------|--------|-------|-----------|---------|---------------------|--------|-----------|---------|-------|
| 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 | 163,609 | 289   |
| 1930..... | 14,692 | 5,678 | 2,642,402 | 105,610 | 11,122              | 8,753  | 3,774,112 | 369,690 | 261   |
| 1931..... | 14,655 | 4,875 | 2,132,182 | 77,830  | 7,351               | 9,603  | 3,168,902 | 342,537 | 277   |
| 1932..... | 14,637 | 2,467 | 1,211,516 | 41,052  | 5,047               | 11,872 | 2,672,436 | 332,249 | 298   |
| 1933..... | 15,351 | 5,664 | 3,183,894 | 203,733 | <sup>4</sup> 28,774 | 9,310  | 1,468,280 | 96,838  | 377   |

MANUFACTURING—LEATHER AND ITS MANUFACTURES

|           |       |       |           |        |                    |       |         |        |       |
|-----------|-------|-------|-----------|--------|--------------------|-------|---------|--------|-------|
| 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   | 399,191 | 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 | 36,268 | 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    |
| 1932..... | 2,331 | 468   | 371,438   | 18,687 | 2,404              | 1,816 | 469,593 | 61,797 | 47    |
| 1933..... | 2,407 | 973   | 727,024   | 47,586 | <sup>4</sup> 6,749 | 1,365 | 261,236 | 20,761 | 69    |

MANUFACTURING—RUBBER PRODUCTS

|           |     |     |           |         |                    |     |         |        |       |
|-----------|-----|-----|-----------|---------|--------------------|-----|---------|--------|-------|
| 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 | 452,900 | 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    |
| 1932..... | 544 | 96  | 127,581   | 2,779   | 301                | 426 | 507,935 | 41,517 | 22    |
| 1933..... | 572 | 215 | 300,313   | 13,339  | <sup>4</sup> 1,919 | 330 | 418,134 | 10,000 | 27    |

MANUFACTURING—FOREST PRODUCTS

|           |       |       |           |         |                    |       |           |         |       |
|-----------|-------|-------|-----------|---------|--------------------|-------|-----------|---------|-------|
| 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 | 1,923,814 | 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   |
| 1932..... | 6,707 | 541   | 95,829    | 5,271   | 666                | 5,929 | 758,131   | 212,389 | 237   |
| 1933..... | 6,879 | 1,638 | 407,146   | 22,745  | <sup>4</sup> 3,273 | 4,882 | 586,815   | 682,150 | 359   |

For footnotes, see p. 194.

TABLE 18.—*Corporation returns for 1924 to 1933 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*<sup>1</sup>—Continued

| [Money figures in thousands of dollars]                   |                         |                            |                           |            |          |  |                           |         |   |
|---|-------------------------|----------------------------|---------------------------|------------|----------|--|---------------------------|---------|---|
| Year  | Total number of returns | Returns showing net income |                           |            |          | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|   |                         | Number                     | Gross income <sup>4</sup> | Net income | Tax      | Number                                     | Gross income <sup>4</sup> | Deficit |   |
| MANUFACTURING—PAPER, PULP, AND PRODUCTS                   |                         |                            |                           |            |          |  |                           |         |   |
| 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  |
| 1932.....   | 2,097                   | 473                        | 291,719                   | 16,600     | 2,237    | 1,582                                      | 717,678                   | 81,073  | 42  |
| 1933.....   | 2,164                   | 993                        | 709,716                   | 52,356     | * 7,419  | 1,106                                      | 453,368                   | 36,090  | 65  |
| MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES |                         |                            |                           |            |          |  |                           |         |   |
| 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                   | 54,512  | 367   |
| 1931.....   | 11,822                  | 4,593                      | 1,285,285                 | 115,795    | 12,895   | 6,810                                      | 1,000,179                 | 77,802  | 419   |
| 1932.....   | 12,100                  | 2,155                      | 888,484                   | 58,804     | 7,795    | 9,510                                      | 900,273                   | 96,170  | 435   |
| 1933.....   | 12,077                  | 2,713                      | 977,340                   | 71,079     | * 9,977  | 8,886                                      | 673,352                   | 57,917  | 478   |
| MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS               |                         |                            |                           |            |          |  |                           |         |   |
| 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                   | 2,779                      | 3,371,395                 | 251,493    | 29,409   | 4,047                                      | 3,952,977                 | 318,864 | 421   |
| 1932.....   | 7,443                   | 1,741                      | 2,761,691                 | 167,778    | 22,644   | 5,315                                      | 3,696,099                 | 223,266 | 387   |
| 1933.....   | 7,678                   | 2,458                      | 4,094,654                 | 272,909    | * 38,776 | 4,696                                      | 2,191,132                 | 189,213 | 524   |
| MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS             |                         |                            |                           |            |          |  |                           |         |   |
| 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                                      | 332,407                   | 35,374  | 206   |
| 1931.....   | 4,418                   | 1,149                      | 483,373                   | 41,683     | 4,614    | 3,076                                      | 558,054                   | 79,171  | 193   |
| 1932.....   | 4,268                   | 424                        | 184,622                   | 13,270     | 1,760    | 3,685                                      | 485,794                   | 110,098 | 159   |
| 1933.....   | 4,112                   | 642                        | 428,580                   | 34,762     | * 4,912  | 3,186                                      | 290,009                   | 55,635  | 284   |

For footnotes, see p. 194.

TABLE 18.—*Corporation returns for 1924 to 1933 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*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Year   | Total number of returns | Returns showing net income |                           |             |                      | Returns showing no net income <sup>2</sup> |                           |             | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|--|-------------------------|----------------------------|---------------------------|-------------|----------------------|--|---------------------------|-------------|---|
|  |                         | Number                     | Gross income <sup>3</sup> | Net income  | Tax                  | Number                                     | Gross income <sup>3</sup> | Deficit     |   |
| MANUFACTURING—METAL AND ITS PRODUCTS                 |                         |                            |                           |             |                      |  |                           |             |   |
| 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   |
| 1932-----  | 18, 877                 | 1, 917                     | 1, 031, 353               | 71, 098     | 9, 558               | 16, 191                                    | 5, 475, 380               | 1, 054, 566 | 769   |
| 1933-----  | 19, 080                 | 4, 291                     | 4, 059, 694               | 287, 192    | <sup>4</sup> 40, 942 | 13, 849                                    | 4, 077, 533               | 494, 126    | 940   |
| MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED |                         |                            |                           |             |                      |  |                           |             |   |
| 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, 096, 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                                     | 555, 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   |
| 1932-----  | 7, 495                  | 960                        | 323, 322                  | 24, 377     | 3, 273               | 5, 696                                     | 676, 232                  | 138, 367    | 839   |
| 1933-----  | 7, 278                  | 1, 500                     | 541, 968                  | 51, 736     | <sup>4</sup> 7, 482  | 4, 842                                     | 480, 173                  | 85, 175     | 936   |
| CONSTRUCTION   |                         |                            |                           |             |                      |  |                           |             |   |
| 1924-----  | 13, 176                 | 8, 701                     | 1, 734, 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, 739  |
| 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  |
| 1932-----  | 19, 046                 | 2, 115                     | 468, 670                  | 30, 691     | 3, 639               | 15, 204                                    | 969, 246                  | 141, 060    | 1, 727  |
| 1933-----  | 18, 235                 | 2, 140                     | 374, 434                  | 23, 638     | <sup>4</sup> 3, 440  | 14, 112                                    | 704, 115                  | 91, 445     | 1, 983  |
| TRANSPORTATION AND OTHER PUBLIC UTILITIES            |                         |                            |                           |             |                      |  |                           |             |   |
| 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  |
| 1932-----  | 24, 038                 | 6, 700                     | 4, 851, 474               | 708, 168    | 98, 118              | 14, 981                                    | 6, 387, 532               | 839, 051    | 2, 357  |
| 1933-----  | 24, 302                 | 7, 429                     | 4, 782, 688               | 657, 272    | <sup>4</sup> 92, 581 | 14, 349                                    | 5, 826, 561               | 743, 116    | 2, 524  |

For footnotes, see p. 194.

TABLE 18.—Corporation returns for 1924 to 1933 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 <sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Year      | Total number of returns | Returns showing net income |                           |            |                     | Returns showing no net income <sup>2</sup> |                           |           | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|-----------|-------------------------|----------------------------|---------------------------|------------|---------------------|--|---------------------------|-----------|---|
|           |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax                 | Number                                     | Gross income <sup>3</sup> | Deficit   |   |
| TRADE     |                         |                            |                           |            |                     |  |                           |           |   |
| 1924..... | 105,323                 | 68,112                     | 28,625,233                | 1,098,586  | 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..... | 122,860                 | 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   |
| 1932..... | 135,977                 | 20,951                     | 9,329,422                 | 234,674    | 30,644              | 111,363                                    | 13,804,005                | 1,039,924 | 3,663   |
| 1933..... | 137,858                 | 39,275                     | 14,976,095                | 435,820    | <sup>4</sup> 62,189 | 93,621                                     | 9,222,849                 | 476,184   | 4,962   |

SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.

|           |        |        |           |         |                    |        |           |         |       |
|-----------|--------|--------|-----------|---------|--------------------|--------|-----------|---------|-------|
| 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 | 3,407 |
| 1928..... | 36,829 | 19,008 | 2,784,161 | 254,186 | 25,501             | 14,618 | 1,043,450 | 126,709 | 3,043 |
| 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 |
| 1932..... | 47,568 | 7,140  | 910,255   | 64,392  | <sup>8</sup> 8,396 | 36,142 | 2,181,586 | 480,481 | 4,286 |
| 1933..... | 47,843 | 7,566  | 868,980   | 60,982  | <sup>4</sup> 8,717 | 35,419 | 1,952,228 | 378,023 | 4,858 |

FINANCE—BANKING, INSURANCE, REAL ESTATE, STOCK AND BOND BROKERS, ETC.

|           |         |        |                         |           |                     |        |                        |           |        |
|-----------|---------|--------|-------------------------|-----------|---------------------|--------|------------------------|-----------|--------|
| 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              | 56,219    | -----  |
| 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              | 566,172   | 14,743 |
| 1928..... | 145,433 | 80,315 | <sup>8</sup> 12,556,460 | 1,971,343 | 213,238             | 48,824 | <sup>8</sup> 2,677,838 | 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   | 55,166              | 75,434 | 6,535,974              | 2,256,843 | 18,357 |
| 1932..... | 143,805 | 26,395 | 2,778,019               | 287,992   | 36,576              | 98,725 | 5,378,896              | 2,335,500 | 18,685 |
| 1933..... | 142,942 | 22,369 | 2,725,266               | 260,569   | <sup>4</sup> 36,352 | 99,314 | 4,695,482              | 2,273,806 | 21,259 |

NATURE OF BUSINESS NOT GIVEN

|           |        |       |        |       |                 |        |        |        |        |
|-----------|--------|-------|--------|-------|-----------------|--------|--------|--------|--------|
| 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 |
| 1932..... | 18,158 | 339   | 2,719  | 1,041 | 135             | 2,099  | 12,403 | 14,813 | 15,720 |
| 1933..... | 11,511 | 228   | 1,899  | 479   | <sup>4</sup> 69 | 1,262  | 7,643  | 5,838  | 10,022 |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218-221.

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

<sup>3</sup> Gross income corresponds to total income as reported on face of return, plus the cost of goods sold.

<sup>4</sup> Includes excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

<sup>5</sup> Liquors and beverages included in "Food and kindred products," 1924-32.

<sup>6</sup> Includes "Tobacco products."

<sup>7</sup> Not available.

<sup>8</sup> Revised figures.



TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>

[Money figures in thousands of dollars]

[For text defining certain items and describing returns, included, see pp. 1-5]

| Year       | Total number of returns | Returns showing net income |                           |            |        | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|------------|-------------------------|----------------------------|---------------------------|------------|--------|--|---------------------------|---------|---|
|            |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax    | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| ALABAMA    |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....  | 3,838                   | 2,373                      | 482,030                   | 35,539     | 3,905  | 1,465                                      | 120,483                   | 9,832   | -----   |
| 1925.....  | 3,936                   | 2,569                      | 547,133                   | 42,930     | 4,979  | 1,367                                      | 108,525                   | 8,288   | -----   |
| 1926.....  | 4,133                   | 2,618                      | 547,389                   | 40,662     | 4,861  | 1,515                                      | 123,285                   | 9,950   | -----   |
| 1927.....  | 4,383                   | 2,697                      | 519,012                   | 35,667     | 4,172  | 1,313                                      | 138,880                   | 9,353   | 373   |
| 1928.....  | 4,656                   | 2,619                      | 500,374                   | 31,251     | 3,055  | 1,608                                      | 161,097                   | 10,519  | 429   |
| 1929.....  | 4,473                   | 2,310                      | 454,089                   | 29,089     | 2,643  | 1,767                                      | 176,391                   | 16,472  | 396   |
| 1930.....  | 4,477                   | 1,772                      | 249,927                   | 12,394     | 1,048  | 2,261                                      | 276,462                   | 25,020  | 444   |
| 1931.....  | 4,299                   | 1,380                      | 134,244                   | 6,049      | 412    | 2,370                                      | 244,801                   | 29,845  | 549   |
| 1932.....  | 4,065                   | 607                        | 50,683                    | 2,200      | 247    | 2,953                                      | 232,078                   | 39,662  | 505   |
| 1933.....  | 3,827                   | 916                        | 175,190                   | 8,140      | 1,189  | 2,416                                      | 160,538                   | 21,503  | 495   |
| ALASKA     |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....  | 140                     | 68                         | 5,633                     | 541        | 53     | 72   | 1,573                     | 1,000   | -----   |
| 1925.....  | 159                     | 72                         | 6,955                     | 572        | 60     | 87   | 1,082                     | 371     | -----   |
| 1926.....  | 156                     | 73                         | 7,283                     | 674        | 66     | 83   | 1,901                     | 380     | -----   |
| 1927.....  | 174                     | 94                         | 7,378                     | 678        | 63     | 48   | 1,441                     | 537     | 32  |
| 1928.....  | 175                     | 94                         | 7,459                     | 642        | 46     | 51   | 2,189                     | 407     | 30  |
| 1929.....  | 182                     | 109                        | 8,618                     | 837        | 46     | 46   | 1,857                     | 252     | 27  |
| 1930.....  | 170                     | 92                         | 6,284                     | 503        | 35     | 55   | 2,808                     | 448     | 23  |
| 1931.....  | 181                     | 71                         | 4,368                     | 333        | 18     | 86   | 3,488                     | 562     | 24  |
| 1932.....  | 165                     | 42                         | 2,949                     | 261        | 24     | 92   | 2,770                     | 637     | 31  |
| 1933.....  | 170                     | 61                         | 4,214                     | 337        | 52     | 87   | 2,762                     | 374     | 22  |
| ARIZONA    |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....  | 1,525                   | 579                        | 107,809                   | 7,413      | 776    | 946  | 27,916                    | 5,375   | -----   |
| 1925.....  | 1,451                   | 593                        | 114,245                   | 7,679      | 814    | 858  | 26,645                    | 10,810  | -----   |
| 1926.....  | 1,505                   | 619                        | 119,900                   | 8,813      | 1,011  | 886  | 29,637                    | 5,154   | -----   |
| 1927.....  | 1,556                   | 668                        | 129,187                   | 7,780      | 865    | 403  | 30,332                    | 6,344   | 485   |
| 1928.....  | 1,734                   | 766                        | 126,210                   | 9,811      | 936    | 430  | 45,425                    | 8,923   | 538   |
| 1929.....  | 1,953                   | 822                        | 161,623                   | 18,992     | 1,732  | 510  | 36,616                    | 19,259  | 621   |
| 1930.....  | 1,932                   | 629                        | 69,571                    | 4,756      | 421    | 725  | 74,354                    | 9,771   | 578   |
| 1931.....  | 1,893                   | 506                        | 48,834                    | 2,522      | 194    | 807  | 56,072                    | 14,970  | 580   |
| 1932.....  | 1,773                   | 217                        | 19,672                    | 868        | 106    | 1,026                                      | 52,256                    | 11,863  | 530   |
| 1933.....  | 1,674                   | 240                        | 29,778                    | 1,110      | 155    | 934  | 42,635                    | 11,751  | 500   |
| ARKANSAS   |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....  | 2,554                   | 1,670                      | 297,254                   | 18,080     | 1,864  | 884  | 64,940                    | 6,821   | -----   |
| 1925.....  | 2,684                   | 1,823                      | 323,778                   | 22,899     | 2,515  | 861  | 70,654                    | 5,549   | -----   |
| 1926.....  | 2,634                   | 1,701                      | 302,332                   | 18,597     | 2,123  | 933  | 91,264                    | 10,397  | -----   |
| 1927.....  | 2,660                   | 1,626                      | 272,395                   | 16,260     | 1,811  | 884  | 113,687                   | 12,107  | 150   |
| 1928.....  | 2,760                   | 1,707                      | 308,073                   | 17,064     | 1,573  | 889  | 107,435                   | 9,449   | 164   |
| 1929.....  | 2,629                   | 1,680                      | 304,739                   | 17,566     | 1,451  | 795  | 74,138                    | 6,140   | 154   |
| 1930.....  | 2,624                   | 1,140                      | 146,506                   | 6,755      | 571    | 1,309                                      | 160,302                   | 19,094  | 175   |
| 1931.....  | 2,471                   | 899                        | 69,487                    | 3,946      | 303    | 1,415                                      | 144,318                   | 15,926  | 157   |
| 1932.....  | 2,306                   | 499                        | 40,052                    | 1,901      | 231    | 1,679                                      | 116,265                   | 14,579  | 128   |
| 1933.....  | 2,325                   | 740                        | 87,868                    | 3,981      | 573    | 1,460                                      | 82,670                    | 8,949   | 125   |
| CALIFORNIA |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....  | 19,737                  | 9,990                      | 4,485,216                 | 376,725    | 44,161 | 9,747                                      | 961,079                   | 116,945 | -----   |
| 1925.....  | 20,263                  | 10,539                     | 4,809,533                 | 417,826    | 50,534 | 9,724                                      | 966,481                   | 119,912 | -----   |
| 1926.....  | 21,258                  | 10,901                     | 5,217,404                 | 426,839    | 54,319 | 10,357                                     | 1,344,545                 | 138,640 | -----   |
| 1927.....  | 22,162                  | 11,098                     | 5,349,887                 | 447,750    | 56,530 | 8,494                                      | 1,271,408                 | 146,149 | 2,570   |
| 1928.....  | 22,754                  | 11,438                     | 6,110,532                 | 552,289    | 62,038 | 8,747                                      | 1,165,995                 | 145,859 | 2,569   |
| 1929.....  | 23,206                  | 11,816                     | 5,274,664                 | 512,923    | 52,960 | 9,243                                      | 1,507,059                 | 147,570 | 2,647   |
| 1930.....  | 23,836                  | 9,517                      | 3,733,015                 | 324,584    | 36,114 | 11,538                                     | 2,333,480                 | 253,757 | 2,781   |
| 1931.....  | 23,738                  | 7,465                      | 2,441,374                 | 190,149    | 20,714 | 13,659                                     | 2,390,597                 | 395,716 | 2,704   |
| 1932.....  | 24,109                  | 4,419                      | 1,595,538                 | 139,578    | 18,703 | 16,590                                     | 2,221,271                 | 355,853 | 3,100   |
| 1933.....  | 23,700                  | 5,264                      | 2,052,632                 | 156,571    | 21,979 | 15,352                                     | 1,709,344                 | 269,010 | 3,084   |

For footnotes see p. 205.

TABLE 19.—Corporations return for 1924 to 1933, by States and Territories, 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 <sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Year                 | Total number of returns | Returns showing net income |                           |            |         | Returns showing no net income <sup>1</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|----------------------|-------------------------|----------------------------|---------------------------|------------|---------|--|---------------------------|---------|---|
|                      |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax     | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| COLORADO             |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....            | 6,494                   | 2,891                      | 707,149                   | 60,846     | 7,024   | 3,603                                      | 180,972                   | 26,209  | -----   |
| 1925.....            | 6,399                   | 2,933                      | 821,002                   | 60,448     | 7,077   | 3,416                                      | 161,788                   | 26,159  | -----   |
| 1926.....            | 6,580                   | 3,071                      | 853,412                   | 62,872     | 7,812   | 3,509                                      | 182,200                   | 21,333  | -----   |
| 1927.....            | 6,863                   | 3,144                      | 745,766                   | 47,758     | 5,647   | 2,291                                      | 292,356                   | 27,717  | 1,428   |
| 1928.....            | 7,134                   | 3,342                      | 941,132                   | 59,932     | 6,109   | 2,313                                      | 147,988                   | 17,103  | 1,479   |
| 1929.....            | 7,317                   | 3,311                      | 738,303                   | 52,349     | 5,084   | 2,474                                      | 200,275                   | 21,166  | 1,532   |
| 1930.....            | 7,257                   | 2,941                      | 446,515                   | 30,943     | 3,090   | 2,845                                      | 364,806                   | 28,737  | 1,471   |
| 1931.....            | 7,205                   | 2,359                      | 284,298                   | 18,442     | 1,786   | 3,355                                      | 366,998                   | 40,802  | 1,491   |
| 1932.....            | 6,952                   | 980                        | 191,260                   | 14,283     | 1,775   | 4,564                                      | 322,205                   | 42,849  | 1,408   |
| 1933.....            | 6,705                   | 1,098                      | 296,951                   | 25,825     | 4 3,632 | 4,251                                      | 233,981                   | 33,471  | 1,356   |
| CONNECTICUT          |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....            | 5,782                   | 3,431                      | 1,210,651                 | 103,181    | 11,848  | 2,351                                      | 457,407                   | 36,792  | -----   |
| 1925.....            | 5,958                   | 3,720                      | 1,578,481                 | 125,093    | 14,887  | 2,238                                      | 388,403                   | 30,544  | -----   |
| 1926.....            | 6,280                   | 3,771                      | 1,683,367                 | 124,029    | 15,646  | 2,509                                      | 372,503                   | 40,943  | -----   |
| 1927.....            | 6,685                   | 3,935                      | 1,785,784                 | 136,992    | 16,827  | 2,283                                      | 333,327                   | 27,109  | 467   |
| 1928.....            | 7,105                   | 4,302                      | 1,925,120                 | 177,471    | 19,570  | 2,326                                      | 365,863                   | 28,197  | 477   |
| 1929.....            | 7,529                   | 4,558                      | 2,021,940                 | 199,914    | 20,782  | 2,486                                      | 378,205                   | 33,654  | 485   |
| 1930.....            | 7,955                   | 3,698                      | 1,329,177                 | 84,911     | 9,170   | 3,742                                      | 763,913                   | 80,185  | 515   |
| 1931.....            | 8,074                   | 3,155                      | 851,783                   | 53,810     | 6,398   | 4,425                                      | 902,377                   | 104,327 | 494   |
| 1932.....            | 8,370                   | 1,381                      | 462,884                   | 35,344     | 4,752   | 6,418                                      | 905,173                   | 124,782 | 571   |
| 1933.....            | 8,521                   | 1,861                      | 663,841                   | 50,968     | 4 7,121 | 6,101                                      | 754,143                   | 70,773  | 559   |
| DELAWARE             |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....            | 991                     | 594                        | 312,823                   | 39,541     | 4,703   | 397  | 166,172                   | 12,787  | -----   |
| 1925.....            | 1,376                   | 780                        | 502,380                   | 60,931     | 7,665   | 596  | 52,555                    | 10,701  | -----   |
| 1926.....            | 1,483                   | 811                        | 644,264                   | 82,896     | 10,515  | 672  | 57,164                    | 13,485  | -----   |
| 1927.....            | 1,553                   | 845                        | 1,058,616                 | 116,890    | 15,848  | 485  | 97,435                    | 22,832  | 223   |
| 1928.....            | 1,705                   | 984                        | 1,330,828                 | 189,783    | 22,067  | 471  | 105,179                   | 9,440   | 250   |
| 1929.....            | 1,951                   | 1,068                      | 1,674,632                 | 272,455    | 29,423  | 583  | 175,492                   | 34,778  | 300   |
| 1930.....            | 1,951                   | 888                        | 1,477,488                 | 125,272    | 14,548  | 811  | 278,671                   | 45,823  | 252   |
| 1931.....            | 1,966                   | 674                        | 679,062                   | 76,198     | 8,939   | 1,003                                      | 813,073                   | 93,408  | 259   |
| 1932.....            | 2,054                   | 445                        | 585,193                   | 40,697     | 5,573   | 1,341                                      | 636,895                   | 100,758 | 268   |
| 1933.....            | 2,106                   | 472                        | 530,692                   | 62,291     | 4 8,811 | 1,356                                      | 658,344                   | 79,425  | 278   |
| DISTRICT OF COLUMBIA |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....            | 1,656                   | 942                        | 440,400                   | 47,458     | 5,745   | 714  | 54,627                    | 6,680   | -----   |
| 1925.....            | 1,753                   | 1,081                      | 498,652                   | 64,493     | 8,119   | 672  | 51,489                    | 4,511   | -----   |
| 1926.....            | 1,888                   | 1,077                      | 596,909                   | 65,987     | 8,671   | 811  | 68,254                    | 7,734   | -----   |
| 1927.....            | 1,988                   | 1,070                      | 548,825                   | 55,838     | 7,225   | 695  | 90,086                    | 8,734   | 223   |
| 1928.....            | 2,220                   | 1,126                      | 555,365                   | 55,898     | 6,423   | 822  | 102,795                   | 11,527  | 272   |
| 1929.....            | 2,329                   | 1,196                      | 567,465                   | 52,909     | 5,460   | 872  | 98,083                    | 10,237  | 260   |
| 1930.....            | 2,317                   | 1,124                      | 472,483                   | 30,330     | 3,286   | 966  | 121,339                   | 15,135  | 227   |
| 1931.....            | 2,343                   | 1,067                      | 283,554                   | 22,376     | 2,419   | 1,081                                      | 253,735                   | 25,135  | 195   |
| 1932.....            | 2,378                   | 586                        | 174,424                   | 14,949     | 2,064   | 1,590                                      | 257,854                   | 52,598  | 202   |
| 1933.....            | 2,445                   | 653                        | 216,810                   | 13,914     | 4 1,963 | 1,554                                      | 211,183                   | 29,876  | 238   |
| FLORIDA              |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....            | 5,224                   | 3,094                      | 531,413                   | 62,343     | 7,006   | 2,130                                      | 86,986                    | 14,288  | -----   |
| 1925.....            | 8,284                   | 5,478                      | 1,128,263                 | 192,320    | 23,516  | 2,806                                      | 106,024                   | 26,546  | -----   |
| 1926.....            | 10,853                  | 4,702                      | 818,159                   | 82,638     | 9,625   | 6,151                                      | 343,417                   | 73,208  | -----   |
| 1927.....            | 11,010                  | 3,443                      | 369,737                   | 32,218     | 3,413   | 5,323                                      | 372,695                   | 93,803  | 2,244   |
| 1928.....            | 11,283                  | 3,368                      | 352,552                   | 27,064     | 2,276   | 5,177                                      | 288,297                   | 75,784  | 2,738   |
| 1929.....            | 11,119                  | 3,489                      | 355,211                   | 28,114     | 2,210   | 4,778                                      | 284,945                   | 73,713  | 2,852   |
| 1930.....            | 11,309                  | 3,469                      | 323,672                   | 20,922     | 1,676   | 4,769                                      | 254,971                   | 63,998  | 3,071   |
| 1931.....            | 11,028                  | 3,064                      | 229,590                   | 12,806     | 909     | 5,073                                      | 263,357                   | 77,571  | 2,891   |
| 1932.....            | 9,853                   | 1,204                      | 125,985                   | 6,481      | 784     | 6,611                                      | 262,469                   | 58,228  | 2,038   |
| 1933.....            | 9,263                   | 1,541                      | 186,016                   | 8,471      | 4 1,210 | 5,892                                      | 207,694                   | 44,546  | 1,830   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year     | Total number of returns | Returns showing net income |                           |            |          | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|----------|-------------------------|----------------------------|---------------------------|------------|----------|--|---------------------------|---------|---|
|          |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax      | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| GEORGIA  |                         |                            |                           |            |          |  |                           |         |   |
| 1924     | 5,099                   | 3,080                      | 762,368                   | 50,162     | 5,536    | 2,019                                      | 271,453                   | 22,280  | -----   |
| 1925     | 5,251                   | 3,354                      | 986,022                   | 67,081     | 7,700    | 1,897                                      | 192,118                   | 18,207  | -----   |
| 1926     | 5,281                   | 3,234                      | 871,829                   | 61,824     | 7,564    | 2,047                                      | 228,593                   | 23,522  | -----   |
| 1927     | 5,524                   | 3,416                      | 869,452                   | 70,521     | 8,320    | 1,839                                      | 229,623                   | 19,387  | 269   |
| 1928     | 5,620                   | 3,409                      | 875,584                   | 64,903     | 6,891    | 1,922                                      | 257,331                   | 18,500  | 289   |
| 1929     | 5,738                   | 3,390                      | 806,659                   | 62,281     | 6,105    | 2,037                                      | 293,278                   | 20,486  | 311   |
| 1930     | 5,788                   | 2,681                      | 436,314                   | 25,925     | 2,252    | 2,717                                      | 427,555                   | 39,200  | 280   |
| 1931     | 5,678                   | 1,980                      | 316,569                   | 18,624     | 1,664    | 3,308                                      | 356,912                   | 44,109  | 279   |
| 1932     | 5,360                   | 1,032                      | 178,537                   | 10,767     | 1,354    | 4,046                                      | 326,905                   | 36,490  | 282   |
| 1933     | 5,556                   | 1,825                      | 406,807                   | 22,769     | 4 3,199  | 3,349                                      | 202,500                   | 20,330  | 382   |
| HAWAII   |                         |                            |                           |            |          |  |                           |         |   |
| 1924     | 607                     | 393                        | 183,492                   | 31,530     | 3,625    | 214  | 12,961                    | 1,109   | -----   |
| 1925     | 594                     | 380                        | 160,612                   | 22,148     | 2,794    | 214  | 31,931                    | 2,269   | -----   |
| 1926     | 633                     | 429                        | 190,085                   | 25,849     | 3,996    | 204  | 18,314                    | 1,667   | -----   |
| 1927     | 686                     | 445                        | 205,254                   | 28,349     | 3,715    | 203  | 32,904                    | 2,200   | 38  |
| 1928     | 734                     | 455                        | 206,357                   | 33,456     | 3,883    | 238  | 41,473                    | 1,696   | 41  |
| 1929     | 784                     | 448                        | 213,699                   | 28,829     | 3,046    | 291  | 26,577                    | 2,895   | 45  |
| 1930     | 785                     | 413                        | 184,486                   | 22,836     | 2,643    | 339  | 42,304                    | 4,787   | 33  |
| 1931     | 669                     | 295                        | 46,360                    | 4,552      | 447      | 346  | 52,942                    | 9,228   | 28  |
| 1932     | 780                     | 304                        | 91,062                    | 7,675      | 1,031    | 446  | 105,213                   | 17,280  | 30  |
| 1933     | 768                     | 329                        | 156,898                   | 19,518     | 4 2,695  | 413  | 50,812                    | 5,878   | 26  |
| IDAHO    |                         |                            |                           |            |          |  |                           |         |   |
| 1924     | 2,071                   | 902                        | 128,795                   | 6,846      | 680      | 1,169                                      | 39,417                    | 5,829   | -----   |
| 1925     | 2,279                   | 1,012                      | 142,932                   | 9,014      | 975      | 1,267                                      | 36,391                    | 5,196   | -----   |
| 1926     | 2,282                   | 991                        | 146,791                   | 7,707      | 837      | 1,291                                      | 50,174                    | 6,219   | -----   |
| 1927     | 2,270                   | 1,014                      | 118,271                   | 5,930      | 587      | 564  | 53,184                    | 5,915   | 692   |
| 1928     | 2,352                   | 1,061                      | 126,777                   | 6,645      | 535      | 553  | 50,413                    | 6,839   | 738   |
| 1929     | 2,412                   | 1,054                      | 135,466                   | 7,525      | 505      | 593  | 50,361                    | 4,620   | 765   |
| 1930     | 2,509                   | 919                        | 86,771                    | 4,943      | 403      | 790  | 73,898                    | 9,156   | 800   |
| 1931     | 2,509                   | 685                        | 56,223                    | 2,819      | 226      | 1,031                                      | 65,211                    | 12,716  | 793   |
| 1932     | 2,350                   | 279                        | 21,777                    | 1,258      | 177      | 1,323                                      | 58,949                    | 13,983  | 748   |
| 1933     | 2,295                   | 470                        | 42,957                    | 2,046      | 4 289    | 1,078                                      | 47,434                    | 6,418   | 747   |
| ILLINOIS |                         |                            |                           |            |          |  |                           |         |   |
| 1924     | 26,414                  | 15,959                     | 11,805,918                | 706,054    | 82,468   | 10,455                                     | 1,889,666                 | 161,659 | -----   |
| 1925     | 27,239                  | 16,767                     | 13,362,186                | 851,832    | 105,692  | 10,472                                     | 2,044,832                 | 141,187 | -----   |
| 1926     | 28,340                  | 16,986                     | 14,390,967                | 901,782    | 116,559  | 11,354                                     | 2,238,434                 | 159,687 | -----   |
| 1927     | 29,248                  | 16,913                     | 11,953,762                | 836,588    | 107,499  | 10,052                                     | 4,764,386                 | 185,949 | 2,283   |
| 1928     | 30,444                  | 17,698                     | 15,684,946                | 1,012,940  | 115,222  | 10,370                                     | 2,151,365                 | 179,767 | 2,406   |
| 1929     | 31,700                  | 17,698                     | 14,094,546                | 1,103,647  | 115,133  | 11,339                                     | 4,801,819                 | 216,642 | 2,663   |
| 1930     | 32,043                  | 13,389                     | 9,617,188                 | 586,664    | 66,135   | 15,780                                     | 6,402,522                 | 407,150 | 2,874   |
| 1931     | 32,260                  | 10,489                     | 5,651,020                 | 263,614    | 28,520   | 18,920                                     | 6,825,575                 | 642,842 | 2,851   |
| 1932     | 32,117                  | 4,816                      | 3,565,964                 | 131,959    | 15,713   | 24,144                                     | 5,758,058                 | 820,155 | 3,157   |
| 1933     | 32,266                  | 7,259                      | 5,337,930                 | 220,079    | 4 31,301 | 21,731                                     | 3,899,593                 | 548,081 | 3,276   |
| INDIANA  |                         |                            |                           |            |          |  |                           |         |   |
| 1924     | 10,832                  | 6,556                      | 1,539,298                 | 114,990    | 12,930   | 4,276                                      | 394,698                   | 41,903  | -----   |
| 1925     | 11,057                  | 6,826                      | 1,745,149                 | 135,335    | 15,736   | 4,231                                      | 315,924                   | 30,881  | -----   |
| 1926     | 11,080                  | 6,889                      | 1,806,530                 | 129,344    | 15,748   | 4,191                                      | 371,233                   | 33,416  | -----   |
| 1927     | 11,463                  | 6,821                      | 1,582,823                 | 115,760    | 13,965   | 3,343                                      | 479,236                   | 41,571  | 1,299   |
| 1928     | 11,703                  | 6,836                      | 1,635,492                 | 122,603    | 12,902   | 3,561                                      | 469,320                   | 34,984  | 1,306   |
| 1929     | 11,789                  | 6,881                      | 1,708,371                 | 124,080    | 11,980   | 3,705                                      | 502,243                   | 40,188  | 1,203   |
| 1930     | 11,663                  | 5,289                      | 994,645                   | 71,467     | 7,250    | 5,186                                      | 767,555                   | 70,090  | 1,188   |
| 1931     | 11,989                  | 4,395                      | 696,537                   | 50,362     | 4,888    | 6,236                                      | 730,309                   | 95,807  | 1,358   |
| 1932     | 11,649                  | 1,963                      | 292,504                   | 23,414     | 3,108    | 8,322                                      | 702,416                   | 120,254 | 1,364   |
| 1933     | 11,773                  | 2,797                      | 571,914                   | 36,804     | 4 5,265  | 7,423                                      | 480,611                   | 71,161  | 1,553   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year      | Total number of returns | Returns showing net income |                           |            |         | Returns showing no net income <sup>1</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|-----------|-------------------------|----------------------------|---------------------------|------------|---------|--|---------------------------|---------|---|
|           |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax     | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| IOWA      |                         |                            |                           |            |         |  |                           |         |   |
| 1924      | 8,961                   | 4,993                      | 897,364                   | 49,732     | 5,285   | 3,968                                      | 265,893                   | 25,290  | -----   |
| 1925      | 9,048                   | 5,115                      | 974,948                   | 56,259     | 6,302   | 3,933                                      | 241,131                   | 24,377  | -----   |
| 1926      | 8,843                   | 5,060                      | 1,054,994                 | 56,751     | 6,586   | 3,783                                      | 218,046                   | 25,033  | -----   |
| 1927      | 9,050                   | 5,087                      | 1,047,967                 | 53,292     | 6,154   | 2,592                                      | 248,748                   | 19,190  | 1,371   |
| 1928      | 8,643                   | 4,981                      | 1,098,127                 | 65,510     | 6,605   | 2,507                                      | 219,656                   | 18,550  | 1,155   |
| 1929      | 9,116                   | 5,109                      | 1,089,544                 | 68,045     | 6,399   | 2,430                                      | 261,779                   | 20,436  | 1,577   |
| 1930      | 9,125                   | 4,558                      | 935,209                   | 46,489     | 4,574   | 3,077                                      | 337,932                   | 28,276  | 1,490   |
| 1931      | 9,350                   | 3,527                      | 548,375                   | 25,509     | 2,361   | 4,119                                      | 408,076                   | 47,427  | 1,704   |
| 1932      | 9,131                   | 1,377                      | 286,327                   | 11,239     | 1,503   | 5,867                                      | 380,172                   | 56,170  | 1,887   |
| 1933      | 9,011                   | 1,987                      | 415,557                   | 18,543     | * 2,634 | 5,060                                      | 253,415                   | 37,714  | 1,964   |
| KANSAS    |                         |                            |                           |            |         |  |                           |         |   |
| 1924      | 4,985                   | 3,184                      | 940,050                   | 84,611     | 9,833   | 1,801                                      | 134,592                   | 15,351  | -----   |
| 1925      | 5,003                   | 3,132                      | 951,362                   | 109,216    | 13,443  | 1,871                                      | 159,086                   | 13,573  | -----   |
| 1926      | 5,280                   | 3,253                      | 1,109,432                 | 131,459    | 17,017  | 2,027                                      | 141,554                   | 12,889  | -----   |
| 1927      | 5,191                   | 3,122                      | 879,042                   | 99,606     | 12,807  | 1,677                                      | 295,469                   | 29,873  | 392   |
| 1928      | 5,228                   | 3,258                      | 1,061,843                 | 108,127    | 12,100  | 1,531                                      | 178,640                   | 10,460  | 439   |
| 1929      | 5,192                   | 3,278                      | 1,157,222                 | 134,228    | 13,952  | 1,517                                      | 154,393                   | 12,768  | 397   |
| 1930      | 5,308                   | 2,846                      | 710,603                   | 74,321     | 8,241   | 2,059                                      | 373,290                   | 29,352  | 403   |
| 1931      | 5,290                   | 2,111                      | 460,740                   | 32,439     | 3,435   | 2,714                                      | 281,443                   | 52,645  | 465   |
| 1932      | 4,997                   | 1,064                      | 288,764                   | 13,308     | 1,819   | 3,453                                      | 239,684                   | 32,539  | 480   |
| 1933      | 4,833                   | 1,175                      | 205,823                   | 8,203      | * 1,131 | 3,131                                      | 294,673                   | 21,944  | 527   |
| KENTUCKY  |                         |                            |                           |            |         |  |                           |         |   |
| 1924      | 5,225                   | 3,226                      | 674,691                   | 64,975     | 7,347   | 1,999                                      | 180,069                   | 16,973  | -----   |
| 1925      | 5,295                   | 3,418                      | 768,520                   | 78,149     | 9,418   | 1,877                                      | 128,198                   | 11,484  | -----   |
| 1926      | 5,479                   | 3,403                      | 933,658                   | 77,203     | 9,612   | 2,076                                      | 194,012                   | 14,471  | -----   |
| 1927      | 5,718                   | 3,397                      | 938,354                   | 72,270     | 8,893   | 1,691                                      | 157,883                   | 14,494  | 630   |
| 1928      | 5,894                   | 3,457                      | 955,937                   | 75,154     | 8,172   | 1,783                                      | 172,661                   | 15,968  | 654   |
| 1929      | 5,668                   | 3,816                      | 921,182                   | 77,305     | 7,746   | 1,799                                      | 193,354                   | 16,388  | 553   |
| 1930      | 5,764                   | 2,767                      | 612,278                   | 38,453     | 3,982   | 2,364                                      | 277,027                   | 74,305  | 633   |
| 1931      | 5,470                   | 2,158                      | 267,715                   | 18,965     | 1,843   | 2,765                                      | 433,143                   | 40,242  | 547   |
| 1932      | 5,193                   | 1,079                      | 221,566                   | 14,468     | 1,873   | 3,586                                      | 327,561                   | 39,228  | 528   |
| 1933      | 5,103                   | 1,439                      | 349,713                   | 23,933     | * 3,316 | 3,141                                      | 245,309                   | 29,766  | 523   |
| LOUISIANA |                         |                            |                           |            |         |  |                           |         |   |
| 1924      | 5,155                   | 2,943                      | 835,279                   | 54,436     | 5,934   | 2,212                                      | 227,486                   | 24,738  | -----   |
| 1925      | 5,250                   | 3,121                      | 1,002,632                 | 64,233     | 7,269   | 2,129                                      | 273,482                   | 26,153  | -----   |
| 1926      | 5,657                   | 3,277                      | 930,187                   | 62,497     | 7,554   | 2,380                                      | 312,137                   | 26,200  | -----   |
| 1927      | 5,817                   | 3,219                      | 936,032                   | 56,861     | 6,753   | 2,092                                      | 316,042                   | 26,323  | 506   |
| 1928      | 6,072                   | 3,370                      | 1,040,909                 | 60,221     | 6,122   | 2,132                                      | 295,881                   | 27,385  | 570   |
| 1929      | 6,314                   | 3,424                      | 885,801                   | 53,648     | 4,980   | 2,242                                      | 339,902                   | 32,196  | 648   |
| 1930      | 6,440                   | 2,903                      | 605,069                   | 33,217     | 3,096   | 2,881                                      | 515,634                   | 51,988  | 656   |
| 1931      | 6,597                   | 2,415                      | 419,649                   | 23,234     | 2,150   | 3,440                                      | 480,865                   | 59,975  | 742   |
| 1932      | 6,675                   | 1,197                      | 243,716                   | 14,929     | 1,765   | 4,681                                      | 399,762                   | 54,925  | 797   |
| 1933      | 6,605                   | 1,502                      | 384,501                   | 21,130     | * 2,963 | 4,315                                      | 237,503                   | 48,511  | 788   |
| MAINE     |                         |                            |                           |            |         |  |                           |         |   |
| 1924      | 3,444                   | 1,966                      | 415,087                   | 31,348     | 3,534   | 1,478                                      | 125,272                   | 12,819  | -----   |
| 1925      | 3,464                   | 1,945                      | 478,669                   | 39,072     | 4,584   | 1,519                                      | 97,833                    | 10,187  | -----   |
| 1926      | 3,443                   | 1,972                      | 461,039                   | 32,529     | 3,909   | 1,471                                      | 99,758                    | 10,464  | -----   |
| 1927      | 3,489                   | 2,072                      | 484,207                   | 36,574     | 4,327   | 1,042                                      | 108,635                   | 11,270  | 375   |
| 1928      | 3,644                   | 2,092                      | 494,436                   | 34,915     | 3,703   | 1,133                                      | 124,662                   | 8,974   | 419   |
| 1929      | 3,720                   | 2,095                      | 487,657                   | 35,379     | 3,432   | 1,180                                      | 141,410                   | 20,792  | 445   |
| 1930      | 3,789                   | 1,888                      | 330,322                   | 24,232     | 2,496   | 1,476                                      | 265,180                   | 28,487  | 425   |
| 1931      | 3,884                   | 1,535                      | 210,292                   | 13,355     | 1,304   | 1,806                                      | 270,579                   | 36,900  | 543   |
| 1932      | 3,771                   | 713                        | 107,009                   | 7,924      | 1,084   | 2,614                                      | 238,515                   | 49,719  | 444   |
| 1933      | 3,771                   | 854                        | 153,431                   | 10,119     | * 1,380 | 2,454                                      | 189,082                   | 38,067  | 463   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year          | Total number of returns | Returns showing net income |                           |            |        | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|---------------|-------------------------|----------------------------|---------------------------|------------|--------|--|---------------------------|---------|---|
|               |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax    | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| MARYLAND      |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....     | 5,202                   | 2,933                      | 924,620                   | 83,493     | 9,847  | 2,269                                      | 282,135                   | 21,783  | -----   |
| 1925.....     | 5,461                   | 3,090                      | 1,288,345                 | 103,665    | 12,753 | 2,371                                      | 220,659                   | 19,345  | -----   |
| 1926.....     | 5,621                   | 3,188                      | 1,446,205                 | 118,166    | 14,934 | 2,433                                      | 211,857                   | 20,398  | -----   |
| 1927.....     | 5,787                   | 3,162                      | 1,355,004                 | 104,113    | 13,189 | 1,882                                      | 222,922                   | 36,988  | 743   |
| 1928.....     | 5,970                   | 3,144                      | 2,348,695                 | 156,352    | 17,573 | 2,067                                      | 236,587                   | 25,825  | 759   |
| 1929.....     | 6,189                   | 3,334                      | 2,505,888                 | 165,645    | 16,851 | 2,143                                      | 279,430                   | 30,010  | 712   |
| 1930.....     | 5,922                   | 2,775                      | 2,114,349                 | 116,375    | 13,225 | 2,479                                      | 420,191                   | 57,808  | 668   |
| 1931.....     | 5,841                   | 2,255                      | 1,529,221                 | 76,622     | 8,736  | 2,932                                      | 719,472                   | 101,813 | 654   |
| 1932.....     | 6,156                   | 1,300                      | 1,169,378                 | 56,117     | 7,712  | 4,102                                      | 703,194                   | 135,243 | 754   |
| 1933.....     | 6,313                   | 1,653                      | 1,260,465                 | 55,447     | 7,738  | 3,836                                      | 577,569                   | 102,824 | 824   |
| MASSACHUSETTS |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....     | 17,101                  | 9,412                      | 4,748,920                 | 352,210    | 40,796 | 7,689                                      | 1,671,263                 | 173,656 | -----   |
| 1925.....     | 16,444                  | 9,631                      | 5,436,777                 | 407,769    | 49,269 | 6,813                                      | 1,315,091                 | 112,722 | -----   |
| 1926.....     | 17,639                  | 9,752                      | 5,288,583                 | 382,932    | 48,500 | 7,887                                      | 1,794,802                 | 146,128 | -----   |
| 1927.....     | 18,182                  | 9,907                      | 5,575,411                 | 399,971    | 49,174 | 7,149                                      | 1,366,406                 | 136,208 | 1,126   |
| 1928.....     | 18,851                  | 10,266                     | 5,354,347                 | 412,606    | 45,923 | 7,501                                      | 1,849,502                 | 147,014 | 1,084   |
| 1929.....     | 19,401                  | 10,383                     | 5,739,160                 | 444,570    | 44,620 | 7,980                                      | 1,914,633                 | 190,760 | 1,038   |
| 1930.....     | 20,070                  | 8,316                      | 3,506,843                 | 249,537    | 27,837 | 10,546                                     | 2,729,715                 | 346,662 | 1,208   |
| 1931.....     | 19,678                  | 6,727                      | 2,581,451                 | 170,983    | 18,985 | 11,948                                     | 2,410,170                 | 337,204 | 1,003   |
| 1932.....     | 20,016                  | 3,476                      | 1,616,236                 | 106,685    | 14,217 | 15,396                                     | 2,231,981                 | 369,374 | 1,144   |
| 1933.....     | 19,972                  | 5,174                      | 2,492,028                 | 177,754    | 25,230 | 13,720                                     | 1,616,687                 | 226,791 | 1,078   |
| MICHIGAN      |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....     | 12,778                  | 7,429                      | 4,110,639                 | 497,940    | 59,869 | 5,349                                      | 624,917                   | 63,963  | -----   |
| 1925.....     | 13,016                  | 8,103                      | 6,233,868                 | 762,997    | 96,056 | 4,913                                      | 640,995                   | 63,876  | -----   |
| 1926.....     | 13,553                  | 8,282                      | 6,847,081                 | 672,422    | 88,183 | 5,271                                      | 671,641                   | 84,481  | -----   |
| 1927.....     | 14,120                  | 7,953                      | 5,929,512                 | 624,658    | 81,971 | 4,873                                      | 1,235,428                 | 134,299 | 1,294   |
| 1928.....     | 14,928                  | 8,655                      | 6,998,639                 | 735,671    | 85,310 | 4,840                                      | 1,325,147                 | 159,477 | 1,425   |
| 1929.....     | 15,543                  | 8,631                      | 8,083,807                 | 762,435    | 71,628 | 5,448                                      | 1,106,247                 | 119,044 | 1,464   |
| 1930.....     | 15,758                  | 6,045                      | 4,654,505                 | 389,342    | 43,858 | 8,063                                      | 1,716,269                 | 193,928 | 1,650   |
| 1931.....     | 15,287                  | 4,562                      | 2,776,880                 | 239,140    | 27,123 | 9,124                                      | 2,036,296                 | 299,845 | 1,601   |
| 1932.....     | 14,951                  | 2,063                      | 703,521                   | 54,022     | 7,219  | 11,247                                     | 2,224,772                 | 372,480 | 1,641   |
| 1933.....     | 14,798                  | 3,141                      | 2,391,165                 | 176,627    | 25,294 | 9,947                                      | 1,306,356                 | 169,299 | 1,710   |
| MINNESOTA     |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....     | 10,800                  | 5,783                      | 2,176,022                 | 111,845    | 12,698 | 5,017                                      | 423,208                   | 41,333  | -----   |
| 1925.....     | 10,733                  | 5,999                      | 2,304,606                 | 131,886    | 15,796 | 4,734                                      | 389,834                   | 31,810  | -----   |
| 1926.....     | 10,965                  | 5,870                      | 2,245,522                 | 130,212    | 16,156 | 5,095                                      | 517,264                   | 31,056  | -----   |
| 1927.....     | 11,101                  | 5,910                      | 2,499,166                 | 117,224    | 14,227 | 3,693                                      | 343,390                   | 36,398  | 1,498   |
| 1928.....     | 11,302                  | 6,229                      | 2,544,669                 | 155,637    | 17,091 | 3,544                                      | 418,990                   | 28,226  | 1,529   |
| 1929.....     | 11,482                  | 6,316                      | 2,502,989                 | 146,609    | 14,697 | 3,563                                      | 477,318                   | 32,732  | 1,603   |
| 1930.....     | 11,476                  | 5,491                      | 1,857,606                 | 87,556     | 9,225  | 4,435                                      | 722,989                   | 60,139  | 1,550   |
| 1931.....     | 11,403                  | 4,364                      | 1,063,009                 | 57,311     | 5,991  | 5,427                                      | 951,175                   | 105,601 | 1,612   |
| 1932.....     | 11,196                  | 2,030                      | 652,128                   | 31,115     | 4,166  | 7,513                                      | 867,046                   | 143,426 | 1,653   |
| 1933.....     | 10,792                  | 2,373                      | 995,647                   | 44,779     | 6,362  | 6,855                                      | 651,229                   | 103,034 | 1,564   |
| MISSISSIPPI   |                         |                            |                           |            |        |  |                           |         |   |
| 1924.....     | 1,977                   | 1,305                      | 208,072                   | 13,197     | 1,336  | 672  | 67,669                    | 12,171  | -----   |
| 1925.....     | 1,999                   | 1,447                      | 262,518                   | 15,759     | 1,664  | 552  | 48,648                    | 3,797   | -----   |
| 1926.....     | 2,113                   | 1,413                      | 253,964                   | 13,166     | 1,435  | 700  | 67,587                    | 7,405   | -----   |
| 1927.....     | 2,240                   | 1,435                      | 236,058                   | 12,176     | 1,242  | 674  | 77,817                    | 7,861   | 131   |
| 1928.....     | 2,432                   | 1,482                      | 257,632                   | 12,700     | 1,066  | 780  | 80,317                    | 6,779   | 170   |
| 1929.....     | 2,562                   | 1,493                      | 266,681                   | 13,737     | 1,131  | 894  | 96,251                    | 7,728   | 175   |
| 1930.....     | 2,604                   | 1,044                      | 143,578                   | 5,999      | 512    | 1,293                                      | 136,535                   | 14,365  | 267   |
| 1931.....     | 2,585                   | 782                        | 83,099                    | 3,485      | 267    | 1,461                                      | 111,822                   | 15,105  | 342   |
| 1932.....     | 2,446                   | 367                        | 25,779                    | 1,128      | 133    | 1,778                                      | 106,816                   | 16,048  | 301   |
| 1933.....     | 2,337                   | 644                        | 71,080                    | 2,856      | 402    | 1,461                                      | 77,530                    | 10,731  | 232   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year          | Total number of returns | Returns showing net income |                           |            |         | Returns showing no net income <sup>2</sup> |                           |          | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|---------------|-------------------------|----------------------------|---------------------------|------------|---------|--|---------------------------|----------|---|
|               |                         | Number                     | Gross income <sup>4</sup> | Net income | Tax     | Number                                     | Gross income <sup>4</sup> | Deficit  |   |
| MISSOURI      |                         |                            |                           |            |         |  |                           |          |   |
| 1924.....     | 15, 139                 | 8, 906                     | 3, 183, 605               | 225, 899   | 26, 039 | 6, 233                                     | 616, 709                  | 56, 249  | -----   |
| 1925.....     | 15, 673                 | 9, 372                     | 3, 740, 522               | 272, 484   | 33, 347 | 6, 301                                     | 574, 474                  | 48, 707  | -----   |
| 1926.....     | 16, 145                 | 9, 160                     | 3, 783, 126               | 287, 510   | 33, 948 | 6, 985                                     | 704, 211                  | 51, 022  | -----   |
| 1927.....     | 16, 370                 | 9, 017                     | 3, 441, 649               | 239, 671   | 30, 281 | 5, 627                                     | 970, 500                  | 66, 960  | 1, 726  |
| 1928.....     | 16, 571                 | 9, 137                     | 3, 724, 876               | 256, 781   | 27, 953 | 5, 711                                     | 766, 051                  | 60, 573  | 1, 903  |
| 1929.....     | 17, 223                 | 9, 146                     | 3, 796, 258               | 262, 695   | 26, 786 | 6, 068                                     | 862, 061                  | 65, 538  | 2, 009  |
| 1930.....     | 17, 106                 | 7, 411                     | 2, 574, 540               | 162, 446   | 17, 748 | 7, 691                                     | 1, 275, 416               | 103, 086 | 2, 004  |
| 1931.....     | 16, 767                 | 5, 723                     | 1, 462, 835               | 101, 315   | 10, 872 | 9, 107                                     | 1, 573, 324               | 185, 867 | 1, 937  |
| 1932.....     | 16, 373                 | 3, 140                     | 986, 399                  | 78, 524    | 10, 554 | 11, 243                                    | 1, 365, 961               | 184, 323 | 1, 990  |
| 1933.....     | 15, 594                 | 4, 014                     | 1, 478, 323               | 100, 036   | 13, 982 | 9, 769                                     | 976, 015                  | 151, 477 | 1, 811  |
| MONTANA       |                         |                            |                           |            |         |  |                           |          |   |
| 1924.....     | 4, 028                  | 1, 489                     | 146, 389                  | 8, 949     | 841     | 2, 539                                     | 51, 323                   | 8, 766   | -----   |
| 1925.....     | 3, 907                  | 1, 609                     | 166, 811                  | 11, 841    | 1, 196  | 2, 298                                     | 50, 781                   | 7, 716   | -----   |
| 1926.....     | 3, 866                  | 1, 686                     | 162, 015                  | 13, 937    | 1, 520  | 2, 180                                     | 63, 611                   | 6, 643   | -----   |
| 1927.....     | 4, 020                  | 1, 837                     | 194, 574                  | 13, 312    | 1, 361  | 983  | 48, 014                   | 9, 343   | 1, 200  |
| 1928.....     | 3, 708                  | 1, 933                     | 213, 196                  | 14, 643    | 1, 249  | 960  | 46, 558                   | 5, 483   | 815   |
| 1929.....     | 3, 585                  | 1, 822                     | 190, 321                  | 11, 942    | 941     | 1, 070                                     | 47, 886                   | 6, 770   | 693   |
| 1930.....     | 3, 360                  | 1, 419                     | 116, 180                  | 5, 582     | 379     | 1, 454                                     | 72, 374                   | 10, 629  | 477   |
| 1931.....     | 3, 201                  | 1, 099                     | 78, 928                   | 3, 286     | 251     | 1, 729                                     | 68, 003                   | 17, 489  | 373   |
| 1932.....     | 3, 044                  | 529                        | 33, 989                   | 1, 048     | 121     | 2, 153                                     | 71, 612                   | 11, 790  | 362   |
| 1933.....     | 2, 933                  | 630                        | 50, 459                   | 2, 036     | 286     | 1, 938                                     | 59, 639                   | 7, 595   | 365   |
| NEBRASKA      |                         |                            |                           |            |         |  |                           |          |   |
| 1924.....     | 4, 679                  | 2, 896                     | 600, 160                  | 26, 914    | 2, 763  | 1, 783                                     | 127, 324                  | 13, 116  | -----   |
| 1925.....     | 4, 583                  | 2, 868                     | 586, 991                  | 30, 391    | 3, 318  | 1, 715                                     | 129, 102                  | 12, 538  | -----   |
| 1926.....     | 4, 594                  | 2, 815                     | 607, 508                  | 27, 498    | 3, 122  | 1, 779                                     | 127, 779                  | 10, 178  | -----   |
| 1927.....     | 4, 716                  | 2, 958                     | 667, 777                  | 26, 750    | 2, 982  | 1, 296                                     | 120, 555                  | 9, 462   | 462   |
| 1928.....     | 4, 836                  | 3, 060                     | 653, 414                  | 30, 624    | 2, 882  | 1, 251                                     | 153, 126                  | 10, 356  | 525   |
| 1929.....     | 4, 725                  | 2, 969                     | 646, 677                  | 30, 079    | 2, 662  | 1, 352                                     | 137, 689                  | 17, 306  | 404   |
| 1930.....     | 4, 786                  | 2, 708                     | 515, 094                  | 21, 996    | 2, 043  | 1, 705                                     | 180, 543                  | 15, 628  | 373   |
| 1931.....     | 4, 860                  | 2, 071                     | 303, 124                  | 12, 648    | 1, 087  | 2, 355                                     | 204, 894                  | 21, 106  | 434   |
| 1932.....     | 4, 694                  | 958                        | 133, 907                  | 7, 138     | 948     | 3, 308                                     | 236, 421                  | 27, 803  | 428   |
| 1933.....     | 4, 473                  | 1, 180                     | 216, 265                  | 9, 813     | 1, 378  | 2, 844                                     | 168, 021                  | 21, 783  | 449   |
| NEVADA        |                         |                            |                           |            |         |  |                           |          |   |
| 1924.....     | 1, 049                  | 327                        | 27, 529                   | 1, 662     | 147     | 722  | 13, 001                   | 3, 378   | -----   |
| 1925.....     | 1, 029                  | 351                        | 29, 135                   | 2, 342     | 215     | 678  | 13, 312                   | 6, 442   | -----   |
| 1926.....     | 969                     | 326                        | 67, 879                   | 2, 881     | 316     | 643  | 12, 557                   | 3, 077   | -----   |
| 1927.....     | 874                     | 314                        | 108, 219                  | 4, 109     | 487     | 253  | 11, 550                   | 3, 412   | 307   |
| 1928.....     | 1, 026                  | 353                        | 150, 590                  | 6, 963     | 736     | 281  | 10, 008                   | 4, 602   | 392   |
| 1929.....     | 1, 033                  | 351                        | 252, 796                  | 9, 771     | 971     | 315  | 11, 935                   | 4, 330   | 367   |
| 1930.....     | 1, 022                  | 309                        | 244, 956                  | 5, 547     | 595     | 401  | 24, 508                   | 5, 845   | 312   |
| 1931.....     | 997                     | 301                        | 358, 248                  | 6, 840     | 754     | 410  | 19, 490                   | 4, 777   | 286   |
| 1932.....     | 938                     | 108                        | 254, 427                  | 6, 462     | 896     | 542  | 26, 225                   | 6, 021   | 288   |
| 1933.....     | 888                     | 106                        | 246, 211                  | 6, 727     | 966     | 502  | 26, 832                   | 15, 992  | 280   |
| NEW HAMPSHIRE |                         |                            |                           |            |         |  |                           |          |   |
| 1924.....     | 1, 175                  | 704                        | 132, 556                  | 8, 536     | 930     | 471  | 54, 283                   | 4, 392   | -----   |
| 1925.....     | 1, 193                  | 758                        | 144, 336                  | 10, 262    | 1, 169  | 440  | 74, 748                   | 5, 780   | -----   |
| 1926.....     | 1, 183                  | 715                        | 147, 800                  | 9, 293     | 1, 065  | 468  | 81, 240                   | 8, 052   | -----   |
| 1927.....     | 1, 227                  | 754                        | 149, 966                  | 11, 148    | 1, 240  | 399  | 48, 475                   | 6, 099   | 74  |
| 1928.....     | 1, 322                  | 767                        | 153, 633                  | 11, 398    | 1, 168  | 466  | 80, 241                   | 11, 104  | 89  |
| 1929.....     | 1, 349                  | 803                        | 152, 699                  | 11, 948    | 1, 117  | 477  | 59, 075                   | 4, 782   | 69  |
| 1930.....     | 1, 396                  | 707                        | 112, 734                  | 7, 455     | 720     | 621  | 94, 389                   | 11, 647  | 68  |
| 1931.....     | 1, 345                  | 587                        | 73, 756                   | 4, 166     | 362     | 687  | 80, 675                   | 8, 738   | 71  |
| 1932.....     | 1, 333                  | 329                        | 47, 479                   | 2, 151     | 277     | 934  | 72, 788                   | 10, 577  | 70  |
| 1933.....     | 1, 412                  | 400                        | 75, 778                   | 5, 005     | 702     | 943  | 67, 653                   | 7, 488   | 69  |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year           | Total number of returns | Returns showing net income |                           |             |          | Returns showing no net income <sup>1</sup> |                           |             | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|----------------|-------------------------|----------------------------|---------------------------|-------------|----------|--|---------------------------|-------------|---|
|                |                         | Number                     | Gross income <sup>3</sup> | Net income  | Tax      | Number                                     | Gross income <sup>3</sup> | Deficit     |   |
| NEW JERSEY     |                         |                            |                           |             |          |  |                           |             |   |
| 1924.....      | 14, 229                 | 8, 580                     | 3, 454, 553               | 260, 526    | 30, 689  | 5, 649                                     | 643, 031                  | 59, 666     | -----   |
| 1925.....      | 15, 151                 | 9, 494                     | 3, 810, 671               | 331, 624    | 39, 209  | 5, 657                                     | 512, 406                  | 55, 326     | -----   |
| 1926.....      | 17, 480                 | 10, 413                    | 4, 105, 186               | 342, 090    | 42, 830  | 7, 067                                     | 701, 615                  | 67, 551     | -----   |
| 1927.....      | 19, 143                 | 10, 783                    | 4, 393, 566               | 349, 484    | 43, 337  | 6, 863                                     | 808, 805                  | 83, 002     | 1, 497  |
| 1928.....      | 20, 509                 | 11, 310                    | 3, 607, 869               | 376, 247    | 41, 171  | 7, 605                                     | 782, 487                  | 85, 635     | 1, 594  |
| 1929.....      | 21, 885                 | 11, 646                    | 3, 748, 760               | 444, 895    | 45, 680  | 8, 468                                     | 955, 695                  | 136, 749    | 1, 771  |
| 1930.....      | 22, 489                 | 9, 945                     | 2, 484, 672               | 224, 871    | 24, 075  | 10, 711                                    | 1, 405, 281               | 238, 326    | 1, 833  |
| 1931.....      | 22, 967                 | 8, 449                     | 1, 745, 271               | 157, 129    | 16, 813  | 12, 515                                    | 1, 794, 189               | 441, 477    | 2, 003  |
| 1932.....      | 23, 278                 | 3, 128                     | 996, 615                  | 106, 566    | 14, 037  | 17, 955                                    | 1, 776, 135               | 359, 855    | 2, 195  |
| 1933.....      | 23, 902                 | 3, 599                     | 1, 236, 745               | 125, 456    | 17, 549  | 17, 972                                    | 1, 551, 898               | 315, 246    | 2, 331  |
| NEW MEXICO     |                         |                            |                           |             |          |  |                           |             |   |
| 1924.....      | 1, 037                  | 413                        | 48, 885                   | 2, 874      | 271      | 624  | 22, 483                   | 3, 441      | -----   |
| 1925.....      | 941                     | 435                        | 54, 243                   | 3, 173      | 311      | 506  | 13, 667                   | 2, 815      | -----   |
| 1926.....      | 1, 108                  | 471                        | 57, 108                   | 3, 708      | 395      | 637  | 15, 787                   | 3, 668      | -----   |
| 1927.....      | 1, 019                  | 495                        | 61, 856                   | 3, 998      | 418      | 283  | 16, 840                   | 2, 748      | 241   |
| 1928.....      | 1, 103                  | 541                        | 70, 297                   | 4, 621      | 415      | 282  | 17, 357                   | 2, 221      | 280   |
| 1929.....      | 1, 126                  | 558                        | 66, 999                   | 4, 320      | 354      | 300  | 17, 762                   | 2, 527      | 268   |
| 1930.....      | 1, 136                  | 491                        | 49, 579                   | 2, 455      | 179      | 430  | 27, 216                   | 3, 228      | 219   |
| 1931.....      | 1, 172                  | 375                        | 29, 711                   | 1, 247      | 68       | 558  | 29, 180                   | 4, 088      | 235   |
| 1932.....      | 1, 197                  | 188                        | 12, 157                   | 412         | 47       | 738  | 32, 497                   | 4, 535      | 271   |
| 1933.....      | 1, 132                  | 241                        | 24, 325                   | 1, 117      | 160      | 656  | 20, 541                   | 3, 429      | 235   |
| NEW YORK       |                         |                            |                           |             |          |  |                           |             |   |
| 1924.....      | 75, 043                 | 43, 406                    | 24, 099, 803              | 2, 096, 542 | 246, 109 | 31, 637                                    | 5, 498, 111               | 520, 316    | -----   |
| 1925.....      | 79, 414                 | 46, 838                    | 28, 825, 905              | 2, 598, 419 | 322, 979 | 32, 576                                    | 5, 440, 764               | 455, 799    | -----   |
| 1926.....      | 89, 617                 | 51, 424                    | 29, 722, 073              | 2, 770, 885 | 356, 409 | 38, 193                                    | 6, 084, 458               | 517, 071    | -----   |
| 1927.....      | 96, 949                 | 53, 051                    | 31, 285, 699              | 2, 545, 507 | 324, 673 | 36, 108                                    | 7, 054, 365               | 576, 625    | 7, 790  |
| 1928.....      | 103, 372                | 55, 008                    | 34, 937, 638              | 3, 248, 916 | 367, 733 | 40, 062                                    | 6, 116, 345               | 573, 652    | 8, 302  |
| 1929.....      | 107, 300                | 55, 304                    | 36, 812, 023              | 3, 646, 922 | 383, 110 | 43, 865                                    | 7, 901, 545               | 854, 292    | 8, 131  |
| 1930.....      | 111, 100                | 47, 674                    | 29, 732, 351              | 2, 091, 540 | 238, 010 | 54, 627                                    | 12, 011, 326              | 1, 355, 500 | 8, 799  |
| 1931.....      | 110, 851                | 39, 271                    | 15, 113, 394              | 1, 216, 637 | 135, 402 | 62, 639                                    | 16, 194, 996              | 1, 918, 459 | 8, 941  |
| 1932.....      | 109, 931                | 15, 599                    | 9, 660, 469               | 700, 156    | 94, 739  | 85, 234                                    | 14, 191, 558              | 2, 185, 749 | 9, 098  |
| 1933.....      | 110, 436                | 18, 922                    | 13, 241, 667              | 831, 980    | 118, 321 | 81, 811                                    | 10, 691, 022              | 1, 672, 403 | 9, 703  |
| NORTH CAROLINA |                         |                            |                           |             |          |  |                           |             |   |
| 1924.....      | 6, 085                  | 3, 529                     | 951, 977                  | 83, 732     | 9, 726   | 2, 556                                     | 280, 429                  | 19, 490     | -----   |
| 1925.....      | 6, 267                  | 3, 762                     | 1, 155, 296               | 106, 623    | 12, 822  | 2, 505                                     | 232, 867                  | 14, 536     | -----   |
| 1926.....      | 6, 450                  | 3, 686                     | 1, 212, 142               | 102, 879    | 13, 017  | 2, 764                                     | 252, 468                  | 22, 013     | -----   |
| 1927.....      | 6, 501                  | 3, 688                     | 1, 340, 347               | 114, 607    | 14, 147  | 2, 308                                     | 190, 775                  | 16, 413     | 505   |
| 1928.....      | 6, 669                  | 3, 462                     | 1, 225, 830               | 96, 562     | 10, 770  | 2, 667                                     | 261, 057                  | 20, 784     | 540   |
| 1929.....      | 6, 570                  | 3, 009                     | 1, 149, 185               | 104, 314    | 10, 863  | 3, 011                                     | 298, 035                  | 25, 344     | 550   |
| 1930.....      | 6, 544                  | 2, 161                     | 732, 451                  | 73, 172     | 8, 334   | 3, 732                                     | 471, 227                  | 36, 859     | 651   |
| 1931.....      | 6, 219                  | 1, 819                     | 673, 646                  | 71, 193     | 8, 148   | 3, 803                                     | 381, 167                  | 40, 107     | 597   |
| 1932.....      | 5, 802                  | 1, 080                     | 464, 287                  | 62, 687     | 8, 565   | 4, 241                                     | 345, 791                  | 51, 134     | 481   |
| 1933.....      | 5, 835                  | 2, 049                     | 690, 554                  | 54, 459     | 7, 636   | 3, 206                                     | 215, 406                  | 22, 367     | 580   |
| NORTH DAKOTA   |                         |                            |                           |             |          |  |                           |             |   |
| 1924.....      | 3, 084                  | 1, 601                     | 161, 109                  | 5, 700      | 443      | 1, 483                                     | 35, 201                   | 4, 779      | -----   |
| 1925.....      | 3, 245                  | 1, 684                     | 169, 211                  | 7, 972      | 547      | 1, 561                                     | 41, 851                   | 3, 982      | -----   |
| 1926.....      | 3, 445                  | 1, 552                     | 131, 654                  | 6, 574      | 422      | 1, 893                                     | 49, 804                   | 4, 865      | -----   |
| 1927.....      | 3, 471                  | 1, 095                     | 160, 229                  | 5, 412      | 399      | 943  | 35, 829                   | 3, 150      | 833   |
| 1928.....      | 3, 528                  | 1, 737                     | 160, 651                  | 5, 688      | 321      | 972  | 44, 525                   | 3, 220      | 819   |
| 1929.....      | 3, 425                  | 1, 467                     | 121, 487                  | 4, 538      | 251      | 1, 085                                     | 44, 399                   | 3, 845      | 873   |
| 1930.....      | 3, 574                  | 1, 183                     | 88, 446                   | 2, 721      | 133      | 1, 458                                     | 59, 910                   | 4, 533      | 933   |
| 1931.....      | 3, 548                  | 826                        | 44, 313                   | 1, 651      | 94       | 1, 735                                     | 53, 623                   | 6, 536      | 987   |
| 1932.....      | 3, 239                  | 487                        | 26, 754                   | 827         | 102      | 1, 910                                     | 52, 553                   | 6, 596      | 842   |
| 1933.....      | 2, 938                  | 649                        | 47, 845                   | 1, 267      | 178      | 1, 585                                     | 38, 306                   | 4, 419      | 704   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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* <sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year         | Total number of returns | Returns showing net income |                           |            |         | Returns showing no net income <sup>2</sup> |                           |         | Number of return showing no income data—Inactive corporations <sup>3</sup> |
|--------------|-------------------------|----------------------------|---------------------------|------------|---------|--|---------------------------|---------|--|
|              |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax     | Number                                     | Gross income <sup>3</sup> | Deficit |  |
| OHIO         |                         |                            |                           |            |         |  |                           |         |  |
| 1924.....    | 22,754                  | 13,369                     | 5,709,072                 | 442,810    | 51,130  | 9,385                                      | 1,433,214                 | 144,561 | -----  |
| 1925.....    | 23,239                  | 14,266                     | 6,884,609                 | 564,543    | 69,182  | 8,973                                      | 1,185,619                 | 153,511 | -----  |
| 1926.....    | 23,475                  | 14,266                     | 7,211,098                 | 530,119    | 66,541  | 9,209                                      | 1,469,759                 | 113,122 | -----  |
| 1927.....    | 24,305                  | 14,020                     | 6,673,416                 | 505,740    | 63,487  | 8,901                                      | 1,741,695                 | 132,172 | 1,384  |
| 1928.....    | 24,722                  | 14,344                     | 7,557,768                 | 589,966    | 64,776  | 8,942                                      | 1,339,516                 | 123,830 | 1,436  |
| 1929.....    | 25,173                  | 14,299                     | 7,879,661                 | 687,231    | 71,393  | 9,515                                      | 1,705,020                 | 153,561 | 1,359  |
| 1930.....    | 25,459                  | 10,676                     | 4,901,729                 | 301,339    | 33,041  | 13,365                                     | 2,704,950                 | 250,365 | 1,418  |
| 1931.....    | 25,462                  | 8,318                      | 2,910,398                 | 170,378    | 18,223  | 15,457                                     | 3,071,048                 | 391,052 | 1,687  |
| 1932.....    | 24,919                  | 3,969                      | 1,746,586                 | 114,481    | 15,124  | 19,399                                     | 2,727,030                 | 478,597 | 1,551  |
| 1933.....    | 24,823                  | 5,859                      | 2,559,005                 | 175,811    | *24,751 | 17,287                                     | 2,200,416                 | 348,579 | 1,677  |
| OKLAHOMA     |                         |                            |                           |            |         |  |                           |         |  |
| 1924.....    | 5,729                   | 2,929                      | 568,664                   | 39,222     | 3,969   | 2,800                                      | 284,286                   | 42,572  | -----  |
| 1925.....    | 5,608                   | 3,141                      | 937,549                   | 73,912     | 8,025   | 2,467                                      | 183,943                   | 27,332  | -----  |
| 1926.....    | 5,835                   | 3,299                      | 915,820                   | 84,301     | 10,327  | 2,536                                      | 402,181                   | 32,928  | -----  |
| 1927.....    | 6,132                   | 3,271                      | 804,266                   | 56,608     | 6,368   | 2,090                                      | 366,858                   | 45,641  | 771  |
| 1928.....    | 6,456                   | 3,512                      | 975,497                   | 79,233     | 8,124   | 2,177                                      | 293,740                   | 36,289  | 767  |
| 1929.....    | 6,671                   | 3,649                      | 1,047,919                 | 105,607    | 9,795   | 2,169                                      | 336,547                   | 28,448  | 853  |
| 1930.....    | 6,944                   | 2,948                      | 519,489                   | 71,297     | 7,739   | 3,073                                      | 702,725                   | 69,418  | 923  |
| 1931.....    | 6,558                   | 1,717                      | 205,067                   | 20,911     | 2,171   | 4,054                                      | 591,717                   | 119,879 | 787  |
| 1932.....    | 6,092                   | 1,030                      | 166,747                   | 20,218     | 2,611   | 4,369                                      | 500,309                   | 83,668  | 693  |
| 1933.....    | 5,975                   | 1,396                      | 254,399                   | 27,059     | *3,841  | 3,892                                      | 492,528                   | 62,469  | 687  |
| OREGON       |                         |                            |                           |            |         |  |                           |         |  |
| 1924.....    | 5,647                   | 2,733                      | 491,452                   | 29,088     | 3,107   | 2,914                                      | 153,459                   | 40,856  | -----  |
| 1925.....    | 5,850                   | 2,910                      | 468,622                   | 28,652     | 3,154   | 2,940                                      | 203,425                   | 16,874  | -----  |
| 1926.....    | 6,144                   | 3,003                      | 503,667                   | 26,867     | 2,995   | 3,141                                      | 197,205                   | 21,240  | -----  |
| 1927.....    | 6,350                   | 3,028                      | 486,618                   | 23,694     | 2,494   | 2,172                                      | 210,568                   | 21,736  | 1,150  |
| 1928.....    | 6,673                   | 3,131                      | 512,332                   | 29,385     | 2,737   | 2,232                                      | 204,219                   | 18,904  | 1,310  |
| 1929.....    | 6,863                   | 3,105                      | 579,209                   | 30,027     | 2,601   | 2,345                                      | 206,520                   | 20,410  | 1,413  |
| 1930.....    | 7,012                   | 2,590                      | 430,249                   | 17,010     | 1,517   | 2,979                                      | 287,066                   | 37,439  | 1,443  |
| 1931.....    | 6,880                   | 1,910                      | 220,112                   | 8,936      | 768     | 3,467                                      | 311,467                   | 43,979  | 1,503  |
| 1932.....    | 6,446                   | 779                        | 83,397                    | 3,055      | 371     | 4,336                                      | 280,190                   | 51,924  | 1,331  |
| 1933.....    | 6,247                   | 1,058                      | 177,766                   | 5,448      | *774    | 3,861                                      | 205,435                   | 37,095  | 1,328  |
| PENNSYLVANIA |                         |                            |                           |            |         |  |                           |         |  |
| 1924.....    | 23,429                  | 12,988                     | 9,614,888                 | 730,528    | 87,512  | 10,441                                     | 1,643,673                 | 158,157 | -----  |
| 1925.....    | 23,502                  | 13,569                     | 9,907,817                 | 891,119    | 111,207 | 9,933                                      | 1,633,985                 | 151,087 | -----  |
| 1926.....    | 24,173                  | 13,820                     | 10,157,118                | 941,819    | 122,361 | 10,353                                     | 1,730,696                 | 150,307 | -----  |
| 1927.....    | 24,883                  | 13,193                     | 9,986,472                 | 806,494    | 104,135 | 9,330                                      | 2,284,379                 | 188,397 | 2,360  |
| 1928.....    | 25,558                  | 13,370                     | 10,209,117                | 905,715    | 104,000 | 9,665                                      | 2,151,155                 | 181,313 | 2,523  |
| 1929.....    | 26,357                  | 13,880                     | 10,843,235                | 1,060,023  | 112,113 | 9,795                                      | 1,909,570                 | 193,501 | 2,682  |
| 1930.....    | 26,577                  | 11,254                     | 7,562,032                 | 565,536    | 64,380  | 12,549                                     | 3,235,599                 | 316,422 | 2,774  |
| 1931.....    | 26,448                  | 8,452                      | 3,227,380                 | 249,231    | 27,371  | 15,183                                     | 5,010,370                 | 476,652 | 2,813  |
| 1932.....    | 26,800                  | 4,546                      | 2,072,786                 | 164,050    | 21,983  | 19,143                                     | 4,092,190                 | 567,085 | 3,111  |
| 1933.....    | 26,665                  | 6,107                      | 3,028,214                 | 225,937    | *32,120 | 17,462                                     | 3,259,577                 | 409,019 | 3,096  |
| RHODE ISLAND |                         |                            |                           |            |         |  |                           |         |  |
| 1924.....    | 2,455                   | 1,310                      | 639,729                   | 44,862     | 5,237   | 1,145                                      | 218,780                   | 37,322  | -----  |
| 1925.....    | 2,503                   | 1,419                      | 678,751                   | 50,376     | 6,019   | 1,084                                      | 209,296                   | 24,130  | -----  |
| 1926.....    | 2,566                   | 1,368                      | 616,015                   | 43,396     | 5,477   | 1,198                                      | 252,858                   | 29,640  | -----  |
| 1927.....    | 2,688                   | 1,536                      | 735,728                   | 49,046     | 5,791   | 947  | 160,030                   | 16,193  | 205  |
| 1928.....    | 2,871                   | 1,028                      | 691,950                   | 51,732     | 5,585   | 1,000                                      | 187,610                   | 15,107  | 243  |
| 1929.....    | 2,964                   | 1,650                      | 683,002                   | 54,487     | 5,504   | 1,067                                      | 231,893                   | 19,731  | 247  |
| 1930.....    | 3,068                   | 1,370                      | 380,338                   | 23,345     | 2,677   | 1,450                                      | 370,685                   | 57,783  | 248  |
| 1931.....    | 3,127                   | 1,217                      | 265,321                   | 18,184     | 1,887   | 1,655                                      | 373,103                   | 55,367  | 255  |
| 1932.....    | 3,134                   | 562                        | 127,045                   | 9,290      | 1,147   | 2,327                                      | 347,445                   | 62,012  | 245  |
| 1933.....    | 3,272                   | 846                        | 314,510                   | 22,401     | *3,148  | 2,143                                      | 217,066                   | 37,079  | 283  |

For footnotes, see p. 205.



TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year           | Total number of returns | Returns showing net income |                           |            |          | Returns showing no net income <sup>2</sup> |                           |          | Number of returns showing no income data—Inactive corporations <sup>3</sup> |
|----------------|-------------------------|----------------------------|---------------------------|------------|----------|--|---------------------------|----------|---|
|                |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax      | Number                                     | Gross income <sup>3</sup> | Deficit  |   |
| SOUTH CAROLINA |                         |                            |                           |            |          |  |                           |          |   |
| 1924-----      | 4, 104                  | 2, 111                     | 299, 553                  | 14, 251    | 1, 372   | 1, 993                                     | 190, 547                  | 12, 435  | -----   |
| 1925-----      | 3, 924                  | 2, 158                     | 381, 883                  | 20, 003    | 1, 912   | 1, 766                                     | 157, 082                  | 12, 047  | -----   |
| 1926-----      | 3, 822                  | 1, 768                     | 341, 241                  | 15, 325    | 1, 693   | 2, 054                                     | 168, 970                  | 12, 468  | -----   |
| 1927-----      | 3, 713                  | 1, 768                     | 404, 553                  | 24, 791    | 2, 694   | 1, 548                                     | 106, 947                  | 8, 612   | 397   |
| 1928-----      | 3, 817                  | 1, 710                     | 328, 582                  | 17, 816    | 1, 804   | 1, 709                                     | 156, 705                  | 9, 368   | 398   |
| 1929-----      | 3, 759                  | 1, 597                     | 299, 809                  | 16, 161    | 1, 464   | 1, 775                                     | 194, 994                  | 11, 463  | 387   |
| 1930-----      | 3, 626                  | 1, 229                     | 147, 121                  | 6, 281     | 525      | 2, 031                                     | 224, 452                  | 25, 630  | 366   |
| 1931-----      | 3, 610                  | 980                        | 114, 668                  | 6, 084     | 539      | 2, 244                                     | 196, 589                  | 18, 419  | 386   |
| 1932-----      | 3, 404                  | 511                        | 82, 521                   | 3, 448     | 433      | 2, 511                                     | 153, 147                  | 20, 668  | 382   |
| 1933-----      | 3, 245                  | 1, 078                     | 224, 948                  | 15, 727    | * 2, 199 | 1, 871                                     | 91, 936                   | 14, 064  | 296   |
| SOUTH DAKOTA   |                         |                            |                           |            |          |  |                           |          |   |
| 1924-----      | 2, 970                  | 1, 559                     | 142, 824                  | 4, 793     | 355      | 1, 411                                     | 39, 971                   | 4, 023   | -----   |
| 1925-----      | 2, 838                  | 1, 576                     | 143, 374                  | 5, 257     | 426      | 1, 262                                     | 35, 959                   | 3, 357   | -----   |
| 1926-----      | 2, 872                  | 1, 354                     | 87, 879                   | 3, 437     | 257      | 1, 518                                     | 42, 861                   | 3, 927   | -----   |
| 1927-----      | 3, 008                  | 1, 665                     | 151, 272                  | 5, 230     | 387      | 704  | 28, 127                   | 2, 894   | 639   |
| 1928-----      | 2, 954                  | 1, 712                     | 154, 811                  | 6, 230     | 394      | 677  | 30, 633                   | 2, 337   | 565   |
| 1929-----      | 3, 071                  | 1, 685                     | 140, 322                  | 6, 296     | 395      | 816  | 49, 669                   | 2, 784   | 570   |
| 1930-----      | 3, 127                  | 1, 514                     | 107, 590                  | 4, 846     | 294      | 998  | 55, 074                   | 3, 441   | 615   |
| 1931-----      | 3, 132                  | 1, 093                     | 55, 099                   | 2, 241     | 118      | 1, 361                                     | 60, 017                   | 5, 022   | 678   |
| 1932-----      | 3, 023                  | 473                        | 26, 226                   | 699        | 84       | 1, 900                                     | 58, 561                   | 5, 853   | 650   |
| 1933-----      | 2, 876                  | 509                        | 36, 871                   | 1, 004     | * 142    | 1, 734                                     | 42, 343                   | 4, 016   | 633   |
| TENNESSEE      |                         |                            |                           |            |          |  |                           |          |   |
| 1924-----      | 5, 100                  | 3, 074                     | 859, 819                  | 52, 089    | 5, 789   | 2, 026                                     | 247, 635                  | 20, 991  | -----   |
| 1925-----      | 4, 801                  | 3, 047                     | 1, 014, 708               | 66, 906    | 7, 793   | 1, 754                                     | 206, 591                  | 12, 077  | -----   |
| 1926-----      | 4, 955                  | 3, 047                     | 1, 005, 290               | 66, 926    | 8, 177   | 1, 908                                     | 285, 705                  | 17, 421  | -----   |
| 1927-----      | 5, 039                  | 3, 054                     | 1, 039, 656               | 61, 403    | 7, 405   | 1, 577                                     | 256, 920                  | 18, 545  | 408   |
| 1928-----      | 5, 213                  | 3, 039                     | 962, 458                  | 65, 893    | 7, 039   | 1, 747                                     | 268, 428                  | 18, 069  | 427   |
| 1929-----      | 5, 338                  | 3, 032                     | 902, 047                  | 59, 533    | 5, 744   | 1, 852                                     | 307, 351                  | 24, 702  | 454   |
| 1930-----      | 5, 408                  | 2, 463                     | 570, 822                  | 33, 117    | 3, 364   | 2, 483                                     | 420, 751                  | 46, 888  | 462   |
| 1931-----      | 5, 312                  | 1, 832                     | 362, 762                  | 22, 969    | 2, 274   | 3, 067                                     | 389, 176                  | 45, 252  | 473   |
| 1932-----      | 5, 199                  | 1, 010                     | 221, 451                  | 12, 997    | 1, 700   | 3, 678                                     | 358, 843                  | 42, 422  | 511   |
| 1933-----      | 5, 215                  | 1, 510                     | 414, 280                  | 24, 473    | * 3, 467 | 3, 179                                     | 223, 299                  | 29, 553  | 526   |
| TEXAS          |                         |                            |                           |            |          |  |                           |          |   |
| 1924-----      | 10, 787                 | 6, 815                     | 2, 484, 325               | 150, 502   | 16, 819  | 3, 972                                     | 369, 929                  | 50, 577  | -----   |
| 1925-----      | 11, 245                 | 6, 890                     | 2, 735, 808               | 206, 658   | 24, 862  | 4, 353                                     | 494, 545                  | 45, 914  | -----   |
| 1926-----      | 11, 970                 | 7, 253                     | 2, 728, 745               | 199, 525   | 24, 863  | 4, 717                                     | 473, 996                  | 52, 191  | -----   |
| 1927-----      | 12, 930                 | 7, 524                     | 2, 315, 682               | 142, 338   | 17, 051  | 4, 353                                     | 567, 896                  | 57, 303  | 1, 053  |
| 1928-----      | 14, 238                 | 8, 293                     | 2, 452, 987               | 173, 980   | 18, 441  | 4, 761                                     | 786, 169                  | 68, 852  | 1, 184  |
| 1929-----      | 14, 552                 | 8, 156                     | 2, 452, 493               | 189, 132   | 18, 193  | 5, 243                                     | 685, 770                  | 66, 899  | 1, 153  |
| 1930-----      | 15, 431                 | 6, 660                     | 1, 593, 901               | 97, 054    | 9, 739   | 7, 362                                     | 934, 254                  | 106, 851 | 1, 409  |
| 1931-----      | 15, 225                 | 5, 216                     | 916, 758                  | 45, 981    | 4, 311   | 8, 582                                     | 1, 098, 435               | 152, 978 | 1, 427  |
| 1932-----      | 15, 154                 | 2, 982                     | 730, 901                  | 40, 858    | 4, 713   | 10, 653                                    | 812, 817                  | 156, 413 | 1, 514  |
| 1933-----      | 15, 168                 | 4, 198                     | 1, 057, 647               | 57, 596    | * 8, 335 | 9, 296                                     | 578, 827                  | 106, 726 | 1, 679  |
| UTAH           |                         |                            |                           |            |          |  |                           |          |   |
| 1924-----      | 3, 066                  | 1, 483                     | 257, 844                  | 19, 352    | 2, 099   | 1, 613                                     | 72, 626                   | 7, 727   | -----   |
| 1925-----      | 3, 120                  | 1, 635                     | 273, 587                  | 21, 297    | 2, 432   | 1, 485                                     | 67, 657                   | 9, 698   | -----   |
| 1926-----      | 3, 083                  | 1, 537                     | 264, 983                  | 18, 566    | 2, 183   | 1, 546                                     | 99, 779                   | 9, 894   | -----   |
| 1927-----      | 3, 125                  | 1, 589                     | 279, 069                  | 17, 179    | 1, 952   | 913  | 79, 433                   | 9, 637   | 631   |
| 1928-----      | 3, 508                  | 1, 712                     | 290, 146                  | 20, 363    | 2, 004   | 932  | 79, 898                   | 8, 751   | 866   |
| 1929-----      | 3, 245                  | 1, 646                     | 288, 739                  | 19, 933    | 1, 814   | 888  | 83, 235                   | 8, 582   | 423   |
| 1930-----      | 3, 301                  | 1, 392                     | 199, 849                  | 11, 323    | 1, 055   | 1, 773                                     | 121, 243                  | 14, 325  | 247   |
| 1931-----      | 3, 135                  | 977                        | 100, 564                  | 5, 056     | 426      | 1, 516                                     | 139, 229                  | 18, 046  | 617   |
| 1932-----      | 2, 901                  | 419                        | 29, 847                   | 1, 573     | 206      | 1, 909                                     | 140, 058                  | 18, 527  | 573   |
| 1933-----      | 2, 923                  | 615                        | 98, 744                   | 5, 387     | * 757    | 1, 688                                     | 90, 107                   | 14, 025  | 620   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

| Year          | Total number of returns | Returns showing net income |                           |            |         | Returns showing no net income <sup>2</sup> |                           |         | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|---------------|-------------------------|----------------------------|---------------------------|------------|---------|--|---------------------------|---------|---|
|               |                         | Number                     | Gross income <sup>3</sup> | Net income | Tax     | Number                                     | Gross income <sup>3</sup> | Deficit |   |
| VERMONT       |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....     | 1,060                   | 683                        | 130,936                   | 9,133      | 1,011   | 377  | 31,423                    | 3,775   | -----   |
| 1925.....     | 1,088                   | 708                        | 140,853                   | 10,238     | 1,218   | 380  | 32,211                    | 3,470   | -----   |
| 1926.....     | 1,096                   | 699                        | 145,614                   | 10,429     | 1,230   | 397  | 45,470                    | 4,178   | -----   |
| 1927.....     | 1,089                   | 683                        | 153,168                   | 9,927      | 1,164   | 348  | 42,861                    | 5,571   | 58  |
| 1928.....     | 1,112                   | 724                        | 156,048                   | 10,314     | 1,038   | 342  | 42,212                    | 4,598   | 46  |
| 1929.....     | 1,120                   | 704                        | 142,257                   | 10,255     | 963     | 357  | 55,113                    | 9,642   | 59  |
| 1930.....     | 1,120                   | 572                        | 99,924                    | 5,287      | 491     | 492  | 52,244                    | 6,215   | 56  |
| 1931.....     | 1,169                   | 420                        | 51,468                    | 1,933      | 155     | 693  | 72,214                    | 7,792   | 56  |
| 1932.....     | 1,174                   | 221                        | 25,752                    | 1,210      | 158     | 899  | 71,086                    | 10,090  | 54  |
| 1933.....     | 1,184                   | 291                        | 44,715                    | 2,273      | * 314   | 826  | 48,924                    | 5,898   | 67  |
| VIRGINIA      |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....     | 6,018                   | 3,675                      | 801,547                   | 82,086     | 9,392   | 2,343                                      | 320,144                   | 27,704  | -----   |
| 1925.....     | 6,214                   | 3,834                      | 1,043,824                 | 112,238    | 13,405  | 2,880                                      | 215,217                   | 38,640  | -----   |
| 1926.....     | 6,358                   | 3,795                      | 1,112,614                 | 135,859    | 17,284  | 2,563                                      | 202,865                   | 17,389  | -----   |
| 1927.....     | 6,485                   | 3,795                      | 1,013,815                 | 123,648    | 15,770  | 2,137                                      | 267,002                   | 22,531  | 553   |
| 1928.....     | 6,785                   | 3,835                      | 1,024,668                 | 118,505    | 13,166  | 2,337                                      | 245,296                   | 18,790  | 613   |
| 1929.....     | 7,168                   | 3,837                      | 1,016,915                 | 132,956    | 13,794  | 2,613                                      | 294,173                   | 22,535  | 718   |
| 1930.....     | 7,139                   | 3,241                      | 847,015                   | 110,675    | 12,519  | 3,185                                      | 370,505                   | 44,414  | 713   |
| 1931.....     | 7,071                   | 2,730                      | 631,485                   | 76,746     | 8,662   | 3,661                                      | 375,118                   | 50,870  | 680   |
| 1932.....     | 6,915                   | 1,490                      | 378,009                   | 36,692     | 4,972   | 4,765                                      | 360,176                   | 62,779  | 660   |
| 1933.....     | 6,815                   | 1,930                      | 502,610                   | 43,882     | * 6,174 | 4,211                                      | 266,697                   | 62,341  | 674   |
| WASHINGTON    |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....     | 10,095                  | 4,855                      | 931,289                   | 54,809     | 5,851   | 5,240                                      | 333,042                   | 31,770  | -----   |
| 1925.....     | 10,191                  | 5,259                      | 1,023,072                 | 63,839     | 7,122   | 4,932                                      | 272,753                   | 29,367  | -----   |
| 1926.....     | 10,748                  | 5,305                      | 1,024,089                 | 63,301     | 7,286   | 5,443                                      | 365,543                   | 33,503  | -----   |
| 1927.....     | 10,977                  | 5,355                      | 1,056,761                 | 62,700     | 7,222   | 3,748                                      | 348,219                   | 33,997  | 1,874   |
| 1928.....     | 11,847                  | 5,874                      | 1,239,108                 | 75,391     | 7,419   | 3,799                                      | 288,353                   | 31,004  | 2,174   |
| 1929.....     | 12,159                  | 5,924                      | 1,153,890                 | 70,230     | 6,986   | 4,058                                      | 397,561                   | 31,684  | 2,177   |
| 1930.....     | 12,709                  | 4,934                      | 671,962                   | 31,492     | 2,686   | 5,306                                      | 602,964                   | 57,351  | 2,469   |
| 1931.....     | 13,091                  | 3,916                      | 357,660                   | 17,608     | 1,397   | 6,388                                      | 592,111                   | 83,323  | 2,787   |
| 1932.....     | 12,328                  | 1,654                      | 166,579                   | 7,744      | 954     | 8,150                                      | 499,153                   | 85,440  | 2,524   |
| 1933.....     | 11,472                  | 2,128                      | 293,411                   | 12,805     | * 1,823 | 7,206                                      | 401,664                   | 50,907  | 2,138   |
| WEST VIRGINIA |                         |                            |                           |            |         |  |                           |         |   |
| 1924.....     | 5,366                   | 2,818                      | 646,532                   | 50,065     | 5,636   | 2,548                                      | 199,226                   | 28,028  | -----   |
| 1925.....     | 5,205                   | 2,843                      | 723,896                   | 64,525     | 7,633   | 2,362                                      | 147,176                   | 23,393  | -----   |
| 1926.....     | 5,142                   | 3,000                      | 814,966                   | 76,152     | 9,415   | 2,142                                      | 151,149                   | 18,900  | -----   |
| 1927.....     | 5,239                   | 2,928                      | 702,212                   | 57,024     | 6,996   | 1,825                                      | 173,152                   | 23,073  | 486   |
| 1928.....     | 5,145                   | 2,773                      | 656,932                   | 51,923     | 5,445   | 1,910                                      | 170,774                   | 19,964  | 462   |
| 1929.....     | 5,173                   | 2,873                      | 700,698                   | 59,047     | 5,757   | 1,843                                      | 162,244                   | 17,258  | 457   |
| 1930.....     | 5,101                   | 2,477                      | 447,840                   | 27,487     | 2,647   | 2,108                                      | 203,753                   | 21,380  | 516   |
| 1931.....     | 4,953                   | 1,900                      | 228,123                   | 16,445     | 1,586   | 2,508                                      | 277,974                   | 38,550  | 545   |
| 1932.....     | 4,807                   | 962                        | 119,373                   | 7,915      | 1,039   | 3,344                                      | 258,395                   | 37,569  | 501   |
| 1933.....     | 4,554                   | 1,290                      | 223,741                   | 17,919     | * 2,497 | 2,831                                      | 205,260                   | 26,105  | 433   |

For footnotes, see p. 205.

TABLE 19.—*Corporation returns for 1924 to 1933, by States and Territories, 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*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

| Year      | Total number of returns | Returns showing net income |                           |            |                     | Returns showing no net income <sup>2</sup> |                           |          | Number of returns showing no income data—Inactive corporations <sup>2</sup> |
|-----------|-------------------------|----------------------------|---------------------------|------------|---------------------|--|---------------------------|----------|---|
|           |                         | Number                     | Gross income <sup>1</sup> | Net income | Tax                 | Number                                     | Gross income <sup>1</sup> | Deficit  |   |
| WISCONSIN |                         |                            |                           |            |                     |  |                           |          |   |
| 1924..... | 13, 144                 | 7, 679                     | 1, 785, 866               | 132, 285   | 15, 113             | 5, 465                                     | 428, 651                  | 36, 920  | -----   |
| 1925..... | 13, 489                 | 8, 141                     | 2, 159, 861               | 171, 193   | 20, 325             | 5, 348                                     | 348, 367                  | 35, 078  | -----   |
| 1926..... | 13, 827                 | 8, 253                     | 2, 268, 270               | 187, 044   | 23, 193             | 5, 574                                     | 392, 410                  | 36, 632  | -----   |
| 1927..... | 14, 456                 | 8, 567                     | 2, 232, 947               | 185, 418   | 23, 118             | 4, 172                                     | 437, 508                  | 39, 756  | 1, 717  |
| 1928..... | 15, 393                 | 8, 828                     | 2, 347, 121               | 184, 569   | 20, 122             | 4, 681                                     | 408, 788                  | 45, 955  | 1, 884  |
| 1929..... | 15, 836                 | 8, 810                     | 2, 377, 121               | 198, 398   | 19, 928             | 5, 079                                     | 449, 131                  | 47, 430  | 1, 947  |
| 1930..... | 16, 009                 | 6, 777                     | 1, 589, 177               | 103, 140   | 10, 921             | 7, 234                                     | 730, 197                  | 73, 340  | 1, 998  |
| 1931..... | 16, 311                 | 5, 199                     | 859, 406                  | 50, 205    | 5, 100              | 9, 067                                     | 904, 477                  | 109, 487 | 2, 045  |
| 1932..... | 16, 203                 | 2, 806                     | 391, 493                  | 19, 848    | <sup>4</sup> 2, 602 | 11, 176                                    | 829, 237                  | 149, 785 | 2, 221  |
| 1933..... | 15, 852                 | 3, 422                     | 718, 626                  | 37, 548    | <sup>4</sup> 5, 357 | 10, 147                                    | 531, 140                  | 88, 324  | 2, 283  |
| WYOMING   |                         |                            |                           |            |                     |  |                           |          |   |
| 1924..... | 1, 527                  | 761                        | 57, 100                   | 4, 412     | 391                 | 766  | 29, 140                   | 5, 329   | -----   |
| 1925..... | 1, 451                  | 789                        | 61, 075                   | 8, 188     | 584                 | 662  | 20, 468                   | 3, 865   | -----   |
| 1926..... | 1, 418                  | 776                        | 60, 932                   | 5, 233     | 534                 | 642  | 19, 766                   | 3, 569   | -----   |
| 1927..... | 1, 402                  | 788                        | 57, 921                   | 4, 920     | 492                 | 413  | 22, 990                   | 3, 856   | 201   |
| 1928..... | 1, 441                  | 881                        | 69, 951                   | 5, 737     | 457                 | 364  | 16, 529                   | 2, 678   | 196   |
| 1929..... | 1, 468                  | 798                        | 60, 881                   | 3, 976     | 262                 | 450  | 20, 787                   | 3, 691   | 220   |
| 1930..... | 1, 440                  | 721                        | 47, 049                   | 3, 066     | 203                 | 492  | 22, 214                   | 3, 991   | 227   |
| 1931..... | 1, 416                  | 580                        | 27, 804                   | 1, 701     | 91                  | 634  | 28, 814                   | 4, 874   | 202   |
| 1932..... | 1, 495                  | 246                        | 9, 859                    | 528        | 59                  | 1, 039                                     | 35, 317                   | 6, 350   | 210   |
| 1933..... | 1, 322                  | 291                        | 14, 800                   | 590        | <sup>4</sup> 81     | 879  | 25, 870                   | 4, 715   | 152   |

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 218–221.

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

<sup>3</sup> Gross income corresponds to total income as reported on face of return plus cost of goods sold.

<sup>4</sup> Includes excess-profits tax (effective June 30, 1933, under the provisions of the National Industrial Recovery Act.)

<sup>5</sup> Revised figures.

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# REVENUE ACTS OF 1909 TO 1932

AND CERTAIN TAX PROVISIONS OF  
THE NATIONAL INDUSTRIAL RECOVERY ACT

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A SYNOPSIS OF  
FEDERAL INCOME AND PROFITS TAX RATES  
ESTATE AND GIFT TAX RATES  
CREDITS AND EXEMPTIONS  
AFFECTING THE COMPARABILITY OF DATA  
IN "STATISTICS OF INCOME"

**REVENUE ACTS OF 1909 TO 1932, AND CERTAIN TAX PROVISIONS OF THE  
NATIONAL INDUSTRIAL RECOVERY ACT. A SYNOPSIS OF FEDERAL  
INCOME- AND PROFITS-TAX RATES, ESTATE- AND GIFT-TAX RATES,  
CREDITS AND EXEMPTIONS AFFECTING THE COMPARABILITY OF DATA  
IN "STATISTICS OF INCOME"**

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**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, and certain tax provisions of the National Industrial Recovery Act.

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

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

**CORPORATIONS**

D. Corporation income- and profits-tax rates and credits, under the Revenue Acts of 1909 to 1932, inclusive, and certain tax provisions of the National Industrial Recovery Act.

**ESTATES**

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

**GIFTS**

F. Gift-tax rates and specific exemption under the Revenue Acts of 1924 and 1932.

A.—*Individuals required to file returns, personal exemption, credit for dependents, tax provisions of the National*

| Revenue Act  | Applicable to citizens and residents of the United States |  |   |  |   |
|--|---|--|---|--|---|
|  | Income year   | Individuals required to file returns <sup>2</sup>    |   |  |   |
|  |   | Married and living with husband or wife <sup>4</sup> |   | Single, or married and not living with husband or wife |   |
|  |   | Net income <sup>3</sup>                              | Gross income regardless of amount of net income | Net income <sup>5</sup>                                | Gross income regardless of amount of net income |
| 1913 (Oct. 3, 1913).....                               | Mar. 1, 1913, to Dec. 31, 1915.                           | \$3,000  |   | \$3,000  |   |
| 1916 (Sept. 8, 1916; amended Mar. 3 and Oct. 3, 1917). | 1916.....   | 3,000  |   | 3,000  |   |
| 1917 (Oct. 3, 1917).....                               | 1917.....   | 2,000  |   | 1,000  |   |
|  | 1918.....   | 2,000  |   | 1,000  |   |
| 1918 (Feb. 24, 1919).....                              | 1919, 1920.....   | 2,000  |   | 1,000  |   |
|  | 1921.....   | 2,000  | \$5,000   | 1,000  | \$5,000   |
| 1921 (Nov. 23, 1921).....                              | 1922.....   |  |   |  |   |
|  | 1923 <sup>10</sup> .....                                  |  |   |  |   |
| 1924 (June 2, 1924).....                               | 1924.....   | 2,500  | 5,000   | 1,000  | 5,000   |
|  | 1925.....   | 3,500  | 5,000   | 1,500  | 5,000   |
| 1926 (Feb. 26, 1926).....                              | 1926.....   |  |   |  |   |
|  | 1927.....   |  |   |  |   |
|  | 1928.....   | 3,500  | 5,000   | 1,500  | 5,000   |
| 1928 (May 29, 1928).....                               | 1929.....   |  |   |  |   |
|  | 1930.....   |  |   |  |   |
|  | 1931.....   |  |   |  |   |
| 1932 (June 6, 1932).....                               | 1932, 1933.....   | 2,500  | 5,000   | 1,000  | 5,000   |
| N. I. R. A. (June 16, 1933) <sup>15</sup> .....        | 1933.....   |  |   |  |   |

See footnotes on pp. 212-213.

and normal tax rates under the Revenue Acts of 1913 to 1932, inclusive, and certain Industrial Recovery Act

| Applicable to citizens and residents of the United States               |   |                                    |   |                           | Applicable to nonresident aliens <sup>1</sup>                           |   |                                    |  |
|---|---|------------------------------------|---|---------------------------|---|---|------------------------------------|--|
| Personal exemption and credit for dependents <sup>3</sup>               |   |                                    | Net income subject to normal tax <sup>6</sup> | Normal tax rate (percent) | Personal exemption  |   | Credit for dependents <sup>8</sup> | Normal tax rate <sup>6</sup> (percent) |
|   |   |                                    |   |                           | Married and living with husband or wife, or head of family <sup>7</sup> | Single, or married and not living with husband or wife, and not head of family <sup>7</sup> |                                    |  |
| Married and living with husband or wife, or head of family <sup>7</sup> | Single, or married and not living with husband or wife, and not head of family <sup>7</sup> | Credit for dependents <sup>8</sup> |   |                           |   |   |                                    |  |
| \$4,000   | \$3,000   | None                               | All.....                                      | 1                         | None  | None  | None                               | 1                                      |
| 4,000   | 3,000   | None                               | All.....                                      | 2                         | \$4,000   | \$3,000   | None                               | 2                                      |
| 2,000   | 1,000   | \$200                              | First \$2,000.....                            | 2                         | None  | None  | None                               | 2                                      |
|   |   |                                    | Balance over \$2,000.....                     | 4                         |   |   |                                    |  |
| 2,000   | 1,000   | 200                                | First \$4,000.....                            | 6                         | ( <sup>9</sup> )  | ( <sup>9</sup> )  | ( <sup>9</sup> )                   | 12                                     |
|   |   |                                    | Balance over \$4,000.....                     | 12                        | (9)   | (9)   | (a)                                | 8                                      |
| 2,000   | 1,000   | 200                                | First \$4,000.....                            | 4                         |   |   |                                    |  |
|   |   |                                    | Balance over \$4,000.....                     | 8                         | 1,000   | 1,000   | 12None                             | 13 8                                   |
| 11 2,500  | 1,000   | 400                                | First \$4,000.....                            | 4                         |   |   |                                    |  |
|   |   |                                    | Balance over \$4,000.....                     | 8                         | 1,000   | 1,000   | (12)                               | 13 6                                   |
| 2,500   | 1,000   | 400                                | First \$4,000.....                            | 2                         |   |   |                                    |  |
|   |   |                                    | Second \$4,000.....                           | 4                         | 1,500   | 1,500   | (12)                               | 13 5                                   |
|   |   |                                    | Balance over \$8,000.....                     | 6                         |   |   |                                    |  |
| 3,500   | 1,500   | 400                                | First \$4,000.....                            | 1 1/2                     | 1,500   | 1,500   | (12)                               | 13 5                                   |
|   |   |                                    | Second \$4,000.....                           | 3                         |   |   |                                    |  |
|   |   |                                    | Balance over \$8,000.....                     | 5                         | 1,500   | 1,500   | (12)                               | 13 5                                   |
|   |   |                                    | First \$4,000.....                            | 1 1/2                     |   |   |                                    |  |
|   |   |                                    | Second \$4,000.....                           | 3                         | 1,500   | 1,500   | (12)                               | 13 14 4                                |
|   |   |                                    | Balance over \$8,000.....                     | 14 2                      |   |   |                                    |  |
| 3,500   | 1,500   | 400                                | First \$4,000.....                            | 14 4                      | 1,500   | 1,500   | (12)                               | 13 5                                   |
|   |   |                                    | Second \$4,000.....                           | 1 1/2                     |   |   |                                    |  |
|   |   |                                    | Balance over \$8,000.....                     | 3                         | 1,500   | 1,500   | (12)                               | 13 5                                   |
|   |   |                                    | First \$4,000.....                            | 5                         |   |   |                                    |  |
|   |   |                                    | Second \$4,000.....                           | 3                         | 1,500   | 1,500   | (12)                               | 13 5                                   |
|   |   |                                    | Balance over \$8,000.....                     | 5                         |   |   |                                    |  |
| 2,500   | 1,000   | 400                                | First \$4,000.....                            | 1 1/2                     | 1,000   | 1,000   | (12)                               | 13 8                                   |
|   |   |                                    | Second \$4,000.....                           | 3                         |   |   |                                    |  |
|   |   |                                    | Balance over \$8,000.....                     | 4                         | 1,000   | 1,000   | (12)                               | 13 8                                   |
|   |   |                                    | First \$4,000.....                            | 5                         |   |   |                                    |  |
|   |   |                                    | Balance over \$4,000.....                     | 8                         |   |   |                                    |  |

## [Footnotes for table A]

<sup>1</sup> 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.

<sup>2</sup> (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 acts, 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.)

<sup>3</sup> 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 shown in this table for nonresident aliens, for 1921 and subsequent years.

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

<sup>5</sup> 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, p. 217.) For 1932 and 1933 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. The Revenue Act of 1932 provides that any excess loss thus disallowed, computed without regard to any losses sustained during the preceding taxable year, is, to an amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stocks or bonds other than capital assets. (See sec. 23 (r) (2), Revenue Act of 1932.) However, section 218 (b) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, section 23 (r) (2) of the Revenue Act of 1932, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year. Under the Revenue Act of 1932, the limitation on the deduction of losses from sale or exchange of stocks or bonds does not apply to persons dealing in securities or carrying on the banking business. (See sec. 23 (r) (3), Revenue Act of 1932.) However, section 218 (c) of the National Industrial Recovery Act amends, effective as of Jan. 1, 1933, Sec. 23 (r) (3)



of the Revenue Act of 1932, by removing the exemption from the stock-loss limitation allowed to persons carrying on the banking business, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions and prohibiting the use of such losses to reduce income from other sources. Section 218 (d) of the National Industrial Recovery Act also amends, effective as of Jan. 1, 1933, sec. 182 (a) of the Revenue Act of 1932 by removing the privilege of individual members of a partnership to reduce their individual net incomes by their proportionate shares of a net loss incurred by the partnership through the sale or exchange of stocks or bonds (other than capital assets).

(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 or 1931 shall be allowed as a deduction in computing net income for the next succeeding taxable year only. (See sec. 23 (f) and sec. 117, Revenue Act of 1932.) However, sec. 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, secs. 23 (f) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year.

(e) 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.

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

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

<sup>9</sup> 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.

<sup>10</sup> Tax for 1923 reduced 25 percent by credit or refund under section 1200 (a) of the Revenue Act of 1924.

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

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

<sup>13</sup> 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.

<sup>14</sup> See Joint Resolution of Congress, No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.

<sup>15</sup> See note 5 (c) and (d).

## B.—Individual surtax rates under the

| Net income           |               | Revenue Act                                      |                 |                        |                 |                        |                 |  |                 |
|----------------------|---------------|--|-----------------|------------------------|-----------------|------------------------|-----------------|--|-----------------|
| Exceed-<br>ing       | Equal-<br>ing | 1913   |                 | 1916                   |                 | 1917                   |                 | 1918   |                 |
|                      |               | On incomes for<br>Mar. 1, 1913-<br>Dec. 31, 1915 |                 | On incomes for<br>1916 |                 | On incomes for<br>1917 |                 | On incomes for<br>1918, 1919, and<br>1920, and Act of<br>1921 on incomes<br>for 1921 |                 |
| Thousands of dollars |               | Rate<br>(percent)                                | Total<br>surtax | Rate<br>(percent)      | Total<br>surtax | Rate<br>(percent)      | Total<br>surtax | Rate<br>(percent)  | Total<br>surtax |
| 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             | 9  | 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                   | 75            | 2  | 800             | 3                      | 1,050           | 17                     | 7,050           | 36   | 12,950          |
| 75                   | 76            | 3  | 830             | 3                      | 1,080           | 17                     | 7,220           | 36   | 13,310          |
| 76                   | 78            | 3  | 890             | 3                      | 1,140           | 17                     | 7,560           | 37   | 14,050          |
| 78                   | 80            | 3  | 950             | 3                      | 1,200           | 17                     | 7,900           | 38   | 14,810          |
| 80                   | 82            | 3  | 1,010           | 4                      | 1,280           | 22                     | 8,340           | 39   | 15,590          |
| 82                   | 84            | 3  | 1,070           | 4                      | 1,360           | 22                     | 8,780           | 40   | 16,390          |
| 84                   | 86            | 3  | 1,130           | 4                      | 1,440           | 22                     | 9,220           | 41   | 17,210          |
| 86                   | 88            | 3  | 1,190           | 4                      | 1,520           | 22                     | 9,660           | 42   | 18,050          |
| 88                   | 90            | 3  | 1,250           | 4                      | 1,600           | 22                     | 10,100          | 43   | 18,910          |
| 90                   | 92            | 3  | 1,310           | 4                      | 1,680           | 22                     | 10,540          | 44   | 19,790          |
| 92                   | 94            | 3  | 1,370           | 4                      | 1,760           | 22                     | 10,980          | 45   | 20,690          |
| 94                   | 96            | 3  | 1,430           | 4                      | 1,840           | 22                     | 11,420          | 46   | 21,610          |
| 96                   | 98            | 3  | 1,490           | 4                      | 1,920           | 22                     | 11,860          | 47   | 22,550          |
| 98                   | 100           | 3  | 1,550           | 4                      | 2,000           | 22                     | 12,300          | 48   | 23,510          |
| 100                  | 150           | 4  | 3,550           | 5                      | 4,500           | 27                     | 25,800          | 52   | 49,510          |
| 150                  | 200           | 4  | 5,550           | 6                      | 7,500           | 31                     | 41,300          | 56   | 77,510          |
| 200                  | 250           | 4  | 7,550           | 7                      | 11,000          | 37                     | 59,800          | 60   | 107,510         |
| 250                  | 300           | 5  | 10,050          | 8                      | 15,000          | 42                     | 80,800          | 60   | 137,510         |
| 300                  | 400           | 5  | 15,050          | 9                      | 24,000          | 46                     | 126,800         | 63   | 200,510         |
| 400                  | 500           | 5  | 20,050          | 9                      | 33,000          | 46                     | 172,800         | 63   | 263,510         |
| 500                  | 750           | 6  | 35,050          | 10                     | 58,000          | 50                     | 297,800         | 64   | 423,510         |
| 750                  | 1,000         | 6  | 50,050          | 10                     | 83,000          | 55                     | 435,300         | 64   | 583,510         |
| 1,000                | 1,500         | 6  | 80,050          | 11                     | 138,000         | 61                     | 740,300         | 65   | 908,510         |
| 1,500                | 2,000         | 6  | 110,050         | 12                     | 198,000         | 62                     | 1,050,300       | 65   | 1,233,510       |
| 2,000                |               | 6  |                 | 13                     |                 | 63                     |                 | 65   |                 |

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

*Revenue Acts of 1913 to 1932, inclusive*

| Net income           |               | Revenue Act                                  |                 |                        |                 |   |                 |                                 |                 |
|----------------------|---------------|--|-----------------|------------------------|-----------------|---|-----------------|---------------------------------|-----------------|
| Exceed-<br>ing       | Equal-<br>ing | 1921   |                 | 1924                   |                 | 1926  |                 | 1932                            |                 |
|                      |               | On incomes for<br>1922 and 1923 <sup>1</sup> |                 | On incomes for<br>1924 |                 | On incomes for<br>1925, 1926, and<br>1927, and Act of<br>1928 on incomes<br>for 1928, 1929,<br>1930, and 1931 |                 | On incomes for<br>1932 and 1933 |                 |
| Thousands of dollars |               | Rate<br>(percent)                            | Total<br>surtax | Rate<br>(percent)      | Total<br>surtax | Rate<br>(percent)   | Total<br>surtax | Rate<br>(percent)               | Total<br>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  | 7,880           | 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                              |                 |

## C.—Individual supplemental income- and profits-tax rates

| Excess-profits tax |             |  |                 | Tax credit for income and profits taxes paid to foreign countries or United States possessions |                         |   |
|--------------------|-------------|--|-----------------|--|-------------------------|---|
| Revenue Act        | Income year | Income subject to excess-profits tax   | Rate (per-cent) | Revenue Act  | Income year             | Amount of credit  |
| 1917               | 1917        | Salaries in excess of \$6,000, <sup>1</sup> and income in excess of \$6,000 <sup>2</sup> from business having no invested capital. | 8               | 1917   | 1917                    | Income and profits taxes paid to foreign countries or United States possessions were not allowed as a tax credit but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to nonresident aliens.<br>Amount paid or accrued. <sup>4</sup><br>Do. <sup>5</sup><br>Do.<br>Do.<br>Do.<br>Do.<br>Do.<br>Do.<br>Do. <sup>7</sup> |
|                    |             | Net income from business having invested capital: <sup>3</sup>   |                 |  |                         |   |
|                    |             | Net income equal to 15 percent of invested capital less deduction. <sup>4</sup>  | 20              |  |                         |   |
|                    |             | Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.                        | 25              |  |                         |   |
|                    |             | Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.                        | 35              | 1918   | 1918, 1919, 1920        |   |
|                    |             | Net income in excess of 25 percent of invested capital, but not in excess of 33 percent of invested capital.                       | 45              | 1921   | 1921                    |   |
|                    |             | Net income in excess of 33 percent of invested capital.  | 60              | 1921   | 1922, 1923 <sup>6</sup> |   |
|                    |             |  |                 | 1924   | 1924                    |   |
|                    |             |  |                 | 1926   | 1925, 1926, 1927        |   |
|                    |             |  |                 | 1928   | 1928, 1929, 1930, 1931  |   |
|                    |             |  |                 | 1932   | 1932, 1933              |   |

<sup>1</sup> In excess of \$3,000 for nonresident aliens.

<sup>2</sup> 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.

<sup>3</sup> 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 1 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.)

<sup>4</sup> 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.

<sup>5</sup> Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayers' 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. (See note 7.)

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

<sup>7</sup> For 1932 and subsequent years, the taxpayer may elect to credit the income and profits taxes paid to foreign countries or United States possessions (with certain limitations) against the income tax liability to the United States, or to include the entire amount of such taxes in deductions against gross income. (See secs. 131 and 23 (c) (2), Revenue Act of 1932.)

and tax credits under the Revenue Acts of 1917 to 1932, inclusive

| Capital gains and losses |                         |  |  |
|--------------------------|-------------------------|--|--|
| Revenue Act              | Income year             | Tax on capital net gain from sale of assets held more than 2 years   | Tax credit on capital net loss from sale of assets held more than 2 years  |
| 1921                     | 1922, 1923 <sup>a</sup> | 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.)           |  |
| 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. |
| 1926                     | 1925, 1926, 1927        | Same as 1924 Act.....  | Same as 1924 Act.  |
| 1928                     | 1928, 1929, 1930, 1931  | -----do-----   | Do.  |
| 1932                     | 1932, 1933              | -----do-----   | Do.  |

Credit on earned net income

| Revenue Act | Income year            | Earned net income subject to tax for computation of credit                         | Limit of credit   |
|-------------|------------------------|--|---|
| 1924        | 1924                   | 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.)   |
| 1926        | 1925, 1926, 1927       | 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. (Cannot exceed the sum of 25 percent of normal tax on ordinary net income and 25 percent of surtax on earned net income.) |
| 1928        | 1928, 1929, 1930, 1931 | All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned. | Do.   |
| 1932        | 1932, 1933             | -----do-----   |   |

D.—Corporation income- and profits-tax rates and credits,  
and certain tax provisions of

| Revenue Act   | Income year                     | Income tax                   |   |                |
|---|---------------------------------|------------------------------|---|----------------|
|   |                                 | Specific credit <sup>2</sup> | Taxable income <sup>6</sup>   | Rate (percent) |
| 1909 (excise tax) (Aug. 5, 1909).                             | 1909 to Feb. 28, 1913.          | \$5,000                      | Net income <sup>5</sup> in excess of specific credit.   | 1              |
| 1913 (Oct. 3, 1913)-----                                      | Mar. 1, 1913, to Dec. 31, 1915. | -----                        | All net income-----   | 1              |
| 1916 (Sept. 8, 1916; amended Mar. 3, 1917, and Oct. 3, 1917). | 1916-----                       | -----                        | do-----   | 2              |
| 1917 (Oct. 3, 1917)-----                                      | 1917-----                       | -----                        | Dividends out of earnings from Mar. 1, 1913, to Dec. 31, 1915.  | 1              |
|   |                                 |                              | 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 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              |
| 1918 (Feb. 24, 1919)-----                                     | 1918-----                       | 2,000                        | Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.   | 12             |
|   | 1919, 1920-----                 | 2,000                        | Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) interest received on United States obligations issued after Sept. 1, 1917, and (5) War Finance Corporation bonds not exempt. | 10             |
| 1921 (Nov. 23, 1921)-----                                     | 1921-----                       | 2,000                        | do-----   | 10             |
|   | 1922, 1923-----                 | 2,000                        | Net income in excess of specific credit <sup>11</sup> .   | 12½            |
| 1924 (June 2, 1924)-----                                      | 1924-----                       | 2,000                        | do-----   | 12½            |
| 1926 (Feb. 26, 1926)-----                                     | 1925-----                       | 2,000                        | do-----   | 12 13          |
|   | 1926, 1927-----                 | 2,000                        | do-----   | 12 13½         |
| 1928 (May 29, 1928)-----                                      | 1928-----                       | 3,000                        | do-----   | 12             |
|   | 1929-----                       | 3,000                        | do-----   | 13 11          |
|   | 1930-----                       | 3,000                        | do-----   | 12             |
|   | 1931-----                       | 3,000                        | do-----   | 12             |
| 1932 (June 6, 1932)-----                                      | 1932, 1933-----                 | }-----                       | All net income <sup>11</sup> -----  | 14 13¾         |
| N. I. R. A. (June 16, 1933). <sup>16</sup>                    | 1933-----                       |                              |   |                |

For footnotes, see pp. 220-221.

under the Revenue Acts of 1909 to 1932, inclusive <sup>1</sup>  
the National Industrial Recovery Act

| Excess-profits tax <sup>2</sup>   |   |                | Tax credit for income and profits taxes paid to foreign countries or United States possessions  |
|---|---|----------------|---|
| Credit  | Taxable income <sup>4</sup>   | Rate (percent) |   |
|   |   |                |   |
|   |   |                |   |
|   |   |                |   |
|   |   |                |   |
| \$3,000 <sup>6</sup> plus: An amount equal to the same percentage of invested capital <sup>7</sup> 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 can not 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             | For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations. <sup>3</sup> |
|   | Net income in excess of 15 percent but not in excess of 20 percent of invested capital. | 25             |   |
|   | 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             |   |
| \$3,000 <sup>8</sup> plus 8 percent of the invested capital <sup>7</sup> for the taxable year. <sup>3</sup>   | Net income equal to 20 percent of invested capital less credit.                         | 30             | Amount paid or accrued.   |
|   | Net income in excess of 20 percent of invested capital.                                 | 65             |   |
| do  | Net income equal to 20 percent of invested capital less credit.                         | 20             | Do.   |
|   | Net income in excess of 20 percent of invested capital.                                 | 40             |   |
| do <sup>8</sup>   | do  |                | Do. <sup>9</sup>  |
|   |   |                | Do. <sup>10</sup>   |
|   |   |                | Do.   |
|   |   |                | Do.   |
|   |   |                | Do.   |
|   |   |                | Do.   |
|   |   |                | Do.   |
|   |   |                | Do. <sup>11</sup>   |
| 12½ percent of adjusted declared value of capital stock.  | Net income in excess of credit.   | 5              |   |

*D.—Corporation income- and profits-tax rates and credits,  
certain tax provisions of the National*

| Revenue Act             | Income year | War-profits tax <sup>1</sup>   |  |   |
|-------------------------|-------------|--|--|---|
|                         |             | Credit   | Taxable income                               | Rate (per-cent)                         |
| 1918 (Feb. 24, 1919)--- | 1918-----   | \$3,000 <sup>2</sup> plus either an amount equal to the average pre-war net income plus or minus 10 percent of the increase or decrease of invested capital <sup>3</sup> for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. <sup>17</sup> | Net income in excess of war-profits credits. | 80 (less amount of excess-profits tax). |

<sup>1</sup> 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.

<sup>2</sup> Specific credit 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.

<sup>3</sup> 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. 328, Revenue Acts of 1918 and 1921). (See note 7.)

<sup>4</sup> For the years 1917 to 1921, inclusive, the amount of excess-profits tax was allowed as a deduction in arriving at the net income subject to income tax; for 1933 no deduction was allowed for excess-profits tax in arriving at net income subject to income tax, nor was any deduction allowed for income tax in arriving at net income subject to excess-profits tax.

<sup>5</sup> 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 1932 and subsequent years) are 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 Acts.

(c) Losses sustained during a taxable year and not compensated for by insurance or otherwise are entirely deductible, except that for 1932 and 1933 losses from sales or exchanges of stocks or bonds (other than capital assets 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. The Revenue Act of 1932 provides that any excess loss thus disallowed, computed without regard to any losses sustained during the preceding taxable year, is, to an amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stocks or bonds other than capital assets. The limitation on the deduction of losses from sales or exchanges of stocks or bonds does not apply to dealers in securities, banks, or trust companies. (See sec. 23 (r), Revenue Act of 1932.) However, sec. 218 (b) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sec. 23 (r) (2) of the Revenue Act of 1932, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year.

(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 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 or 1931 shall be allowed as a deduction in computing net income for 1 succeeding taxable year only. However, sec. 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, secs. 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year.

(e) For insurance companies, see special provisions in the various revenue acts.



under the Revenue Acts of 1909 to 1932, inclusive, and  
Industrial Recovery Act—Continued

| Revenue Act               | Tax on income from Government contracts |  |   |
|---------------------------|---|--|---|
|                           | Income year                             | Taxable income   | Rate (percent)  |
| 1918 (Feb. 24, 1919)----- | 1919, 1920----                          | Total amount of net income derived from Government contracts made between Apr. 6, 1917, and Nov. 11, 1918, if in excess of \$10,000. | Excess-profits and war-profits tax rates <sup>6</sup> of Revenue Act of 1918, as limited by sec. 301 (c). |
| 1921 (Nov. 23, 1921)----- | 1921-----                               | do-----  | Do.   |

<sup>6</sup> The \$3,000 credit not allowable to foreign corporations.

<sup>7</sup> Invested capital within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, 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 3.)

<sup>8</sup> 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.

<sup>9</sup> 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 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. (See note 15.)

<sup>10</sup> Not allowable to China Trade Act corporations for 1922 and subsequent years.

<sup>11</sup> 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 required to be 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.)

<sup>12</sup> Income of insurance companies, exclusive of mutual companies other than life, taxable at 12½ percent.

<sup>13</sup> See joint resolution of Congress No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.

<sup>14</sup> The rate of tax on consolidated returns for 1932 and 1933 is 14½ percent, except for returns with fiscal year ended in 1934 on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218 (e), National Industrial Recovery Act.)

<sup>15</sup> 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.)

<sup>16</sup> See note 5 (c) and (d), and note 14.

<sup>17</sup> If corporation was not in existence during the whole of at least one 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).

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.

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 <sup>1</sup>

| Net estate           |          | Revenue Act  |           |   |           |   |           |   |           |   |           |  |           |
|----------------------|----------|--|-----------|---|-----------|---|-----------|---|-----------|---|-----------|--|-----------|
| Exceeding            | Equaling | 1916   |           | 1916<br>as amended by Act of<br>Mar. 3, 1917                  |           | 1917  |           | 1918, 1921, and 1924<br>as amended by Act of<br>1926  |           | 1926  |           | 1932 <sup>2</sup>                        |           |
|                      |          | In effect from Sept. 9,<br>1916, to Mar. 2, 1917,<br>inclusive |           | In effect from Mar. 3,<br>1917, to Oct. 3, 1917,<br>inclusive |           | In effect from Oct. 4,<br>1917, to 6:55 p. m.,<br>Feb. 24, 1919, inclu-<br>sive |           | In effect from 6:55 p. m.,<br>Feb. 24, 1919, to 10:25<br>a. m., Feb. 26, 1926,<br>inclusive |           | In effect after 10:25 a. m.,<br>Feb. 26, 1926 |           | In effect after 5 p. m.,<br>June 6, 1932 |           |
| Thousands of dollars |          | Rate<br>(percent)  | Total tax | Rate<br>(percent)   | Total tax | Rate<br>(percent)   | Total tax | Rate<br>(percent)   | Total tax | Rate<br>(percent)                             | Total tax | Rate<br>(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                                       | 126,000   |
| 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  | 183,500   | 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                                       | -----     |

<sup>1</sup> Estate-tax returns are required to be filed within 1 year after date of death.<sup>2</sup> Rates for computation of additional tax—additional tax is amount by which tax computed according to the rates of the Revenue Act of 1932 exceeds tax computed according to rates of the Revenue Act of 1926.

SPECIFIC EXEMPTION AND CREDITS AGAINST TAX

|   | Revenue Act  |   |  |  |  |   |
|---|--|---|--|--|--|---|
|   | 1916<br><br>In effect from Sept. 9, 1916, to Mar. 2, 1917, inclusive | 1916 as amended by act of Mar. 3, 1917<br><br>In effect from Mar. 3, 1917, to Oct. 3, 1917, inclusive | 1917<br><br>In effect from Oct. 4, 1917, to Feb. 24, 1919, inclusive | 1918, 1921, and 1924 as amended by Act of 1926<br><br>In effect from 6:55 p. m., Feb. 24, 1919, to 10:25 a. m., Feb. 26, 1926, inclusive | 1926<br><br>In effect after 10:25 a. m., Feb. 26, 1926   | 1932<br><br>In effect after 5 p. m., June 6, 1932   |
| Net estate  |  |   |  |  |  |   |
| 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 on tax (after 10:25 a. m., Feb. 26, 1926).  |   |
| 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.   |  |   |  | 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. |

F.—Federal gift-tax rates and specific exemption under the Revenue Acts of 1924 and 1932 <sup>1</sup>

| Net gifts  |            | Revenue Act   |               |                              |               |
|------------|------------|---|---------------|------------------------------|---------------|
|            |            | 1924  |               | 1932 <sup>2</sup>            |               |
|            |            | As amended by Act of 1926 in effect from June 2, 1924, to Dec. 31, 1925 |               | In effect after June 6, 1932 |               |
| Exceeding  | Equaling   | Rate (per-cent)   | Amount of tax | Rate (percent)               | Amount of tax |
| -----      | \$10,000   | 1   | \$100         | ¾                            | \$75          |
| \$10,000   | 20,000     | 1   | 200           | 1½                           | 225           |
| 20,000     | 30,000     | 1   | 300           | 2¼                           | 450           |
| 30,000     | 40,000     | 1   | 400           | 3                            | 750           |
| 40,000     | 50,000     | 1   | 500           | 3¾                           | 1,125         |
| 50,000     | 100,000    | 2   | 1,500         | 5                            | 3,625         |
| 100,000    | 150,000    | 2   | 2,500         | 6½                           | 6,875         |
| 150,000    | 200,000    | 3   | 4,000         | 6½                           | 10,125        |
| 200,000    | 250,000    | 3   | 5,500         | 8                            | 14,125        |
| 250,000    | 400,000    | 4   | 11,500        | 8                            | 26,125        |
| 400,000    | 450,000    | 4   | 13,500        | 9½                           | 30,875        |
| 450,000    | 600,000    | 6   | 22,500        | 9½                           | 45,125        |
| 600,000    | 750,000    | 6   | 31,500        | 11                           | 61,625        |
| 750,000    | 800,000    | 8   | 35,500        | 11                           | 67,125        |
| 800,000    | 1,000,000  | 8   | 51,500        | 12½                          | 92,125        |
| 1,000,000  | 1,500,000  | 10  | 101,500       | 14                           | 162,125       |
| 1,500,000  | 2,000,000  | 12  | 161,500       | 15½                          | 239,625       |
| 2,000,000  | 2,500,000  | 14  | 231,500       | 17                           | 324,625       |
| 2,500,000  | 3,000,000  | 14  | 301,500       | 18½                          | 417,125       |
| 3,000,000  | 3,500,000  | 16  | 381,500       | 20                           | 517,125       |
| 3,500,000  | 4,000,000  | 16  | 461,500       | 21½                          | 624,625       |
| 4,000,000  | 4,500,000  | 18  | 551,500       | 23                           | 739,625       |
| 4,500,000  | 5,000,000  | 18  | 641,500       | 24½                          | 862,125       |
| 5,000,000  | 6,000,000  | 20  | 841,500       | 26                           | 1,122,125     |
| 6,000,000  | 7,000,000  | 20  | 1,041,500     | 27½                          | 1,397,125     |
| 7,000,000  | 8,000,000  | 20  | 1,241,500     | 29                           | 1,687,125     |
| 8,000,000  | 9,000,000  | 22  | 1,461,500     | 30½                          | 1,992,125     |
| 9,000,000  | 10,000,000 | 22  | 1,681,500     | 32                           | 2,312,125     |
| 10,000,000 | -----      | 25  | -----         | 33½                          | -----         |

| Revenue Act              | Net gifts  | Specific exemption   |
|--------------------------|--|--|
| 1924 as amended by 1926. | Total amount of gifts made during calendar year less:<br>(1) Specific exemption.<br>(2) Gifts to an individual not in excess of \$500.<br>(3) Previously taxed property and charitable, etc., gifts. | Resident: \$50,000 each calendar year.<br>Nonresident: None.   |
| 1932-----                | Total amount of gifts made during calendar year less:<br>(1) Specific exemption.<br>(2) Exclusion of \$5,000 for each donee (except future interests).<br>(3) Charitable, public, and similar gifts. | Resident or citizen: \$50,000 allowed but once and taken all in one year or over a period of years at option of donor.<br>Nonresident alien: None. |

<sup>1</sup> No gift tax in effect from Jan. 1, 1926, to June 6, 1932. Gift-tax returns are required to be filed for the year ending Dec. 31.

<sup>2</sup> Tax for calendar year is the excess of tax computed on the aggregate sum of net gifts for such calendar year and preceding years over tax computed on aggregate sum of net gifts for preceding years.

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# INCOME-TAX FORMS

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**FACSIMILES OF INDIVIDUAL AND CORPORATION INCOME-TAX RETURNS  
FOR 1933 USED IN PREPARING "STATISTICS OF INCOME"**

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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 1065. Partnership return of income for calendar year for every domestic partnership and every foreign partnership doing business within the United States or in receipt of income from sources therein.

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 1933

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1934  
PRINT NAME AND ADDRESS PLAINLY BELOW

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 1932, on which 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 to which it was sent.  
5. Were you married and living with husband or wife during your taxable year?  
6. If not, were you during your taxable year supporting in your household one or more persons wholly or partly dependent upon you?  
7. How many dependent persons (other than husband or wife) under 18 years of age or incapable of self-support resided with you during your taxable year?  
8. If your status in respect to taxation has changed during the year, state date and nature of change.  
9. State whether your books are kept on cash or accrual basis.  
OVERSIGHT CLASSIFICATION OF ITEM 1, Salaries, Wages, Commissions, Fees, etc. Check (a) in proper block that ONE source from which you received principal amount in item 1.  
☐ Physical, mental, or manual labor.  
☐ Director, or school administrator.  
☐ Judge or lawyer.  
☐ Religious worker.  
☐ Technical engineer, consultant, or architect.  
☐ Other professional.  
☐ All other.

ATTACH REMITTANCE HERE

| INCOME   |  | Amount received | Proportion paid (Explain in Schedule C) |
|--|--|-----------------|---|
| 1. Salaries, Wages, Commissions, Fees, etc. (State name and address of employer)   |  | \$              | \$                                      |
| 2. Income (or Loss) 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 (or Loss) from Partnerships, Syndicates, Pools, etc. (State name, address, and kind of business)   |  |                 |   |
| 6. Income from Fiduciaries. (State name and address)   |  |                 |   |
| 7. Rents and Royalties. (From Schedule B)  |  |                 |   |
| 8. (a) Profit from Sale of Stocks and Bonds held two years or less. (From Schedule C (a)).<br>(b) Profit or Loss from Sale of Other Assets held two years or less. (From Schedule C (b)).<br>(c) Profit or Loss from Sale of Capital Assets (if not reported as Item 30). (From Schedule C (c)). |  |                 |   |
| 9. Taxable Interest on Liberty Bonds, etc. (From Schedule D)   |  |                 |   |
| 10. Dividends on Stock of: (a) Domestic Corporations subject to taxation under Title I of 1932 Act.<br>(b) Domestic Corporations not subject to taxation under Title I of 1932 Act.<br>(c) Foreign Corporations  |  |                 |   |
| 11. Other Income. (State nature) (Use separate schedule, if necessary)   |  |                 |   |
| 12. TOTAL INCOME IN ITEMS 1 TO 11  |  | \$              | \$                                      |
| DEDUCTIONS   |  |                 |   |
| 13. Interest Paid  |  | \$              |   |
| 14. Taxes Paid. (Explain in Schedule E)  |  |                 |   |
| 15. Losses by Fire, Storm, etc. (Explain in Table at foot of page 7)   |  |                 |   |
| 16. Bad Debts. (Explain in Schedule E)   |  |                 |   |
| 17. Contributions. (Explain in Schedule E)   |  |                 |   |
| 18. Other Deductions Authorized by Law. (Explain in Schedule E)  |  |                 |   |
| 19. TOTAL DEDUCTIONS IN ITEMS 13 TO 18   |  | \$              |   |
| 20. NET INCOME (Item 12 minus Item 19)   |  | \$              | \$                                      |

| COMPUTATION OF TAX (See Instruction 23)   |    |  |  |
|---|----|--|--|
| 21. Net Income Subject to Tax (item 20 above)   | \$ |  |  |
| 22. Less: Interest on Liberty Bonds, etc. (item 9)  | \$ |  |  |
| 23. Dividends (item 10 (a))   | \$ |  |  |
| 24. Personal Exemption  | \$ |  |  |
| 25. Credit for Dependents   | \$ |  |  |
| 26. Total of Items 22 to 25   | \$ |  |  |
| 27. Balance subject to Normal Tax (item 21 minus 26)  | \$ |  |  |
| 28. Amount taxable at 4% (not over \$4,000)   | \$ |  |  |
| 29. Amount taxable at 8% (item 27 minus 28)   | \$ |  |  |
| 30. Amount of Capital Net Gain or Loss of net reported in item 8 (c). (From Schedule C (c)) | \$ |  |  |
| 31. Normal Tax (4% of item 28)  | \$ |  |  |
| 32. Normal Tax (8% of item 29)  | \$ |  |  |
| 33. Surplus on item 20 (see Instruction 23)   | \$ |  |  |
| 34. Tax on Net Income (total of items 31 to 33)   | \$ |  |  |
| 35. Adjustment for Capital Gain or Loss (32% of item 30)                                    | \$ |  |  |
| 36. Total Tax (total of or difference between items 34 and 35)                              | \$ |  |  |
| 37. Less: Income Tax Paid at Source (2% of item 21)   | \$ |  |  |
| 38. Income Tax Paid to a foreign country or U.S. possession                                 | \$ |  |  |
| 39. Balance of Tax (item 36 minus items 37 and 38)  | \$ |  |  |

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 1932 and the National Industrial Recovery Act and the Regulations issued thereunder.

(See Instruction 27) (If return is made by agent, the return preparer must be printed on this line)

Sworn to and subscribed before me this day of 1934.

NOTARIAL SEAL (Signature of officer administering oath) (Title) (Address of agent)

An amended return must be marked "Amended" at top of return. Checks and drafts will be accepted only if payable at par.

## SCHEDULE A—INCOME (OR LOSS) FROM BUSINESS OR PROFESSION (See Instruction 2)

|   |  |    |  |
|---|--|----|--|
| 1. Total receipts from business or profession (state kind of business).....   |  | \$ |  |
| Cost of Goods Sold.....   |  |    |  |
| 2. Labor.....   |  | \$ |  |
| 3. Material and supplies.....   |  |    |  |
| 4. Merchandise bought for sale.....   |  |    |  |
| 5. Other costs (itemize below or on separate sheet).....  |  |    |  |
| 6. Plus inventory at beginning of year.....   |  |    |  |
| 7. Total (Lines 2 to 6).....  |  | \$ |  |
| 8. Less inventory at end of year.....   |  |    |  |
| 9. NET COST OF GOODS SOLD (Line 7 minus Line 8).....  |  | \$ |  |
| 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. |  |    |  |
| 10. Salaries not included as "Labor" in Line 2 (do not deduct compensation for your services).....                                  |  | \$ |  |
| 11. Interest on business indebtedness to others.....  |  |    |  |
| 12. Taxes on business and business property.....  |  |    |  |
| 13. Losses (explain in table at foot of page).....  |  |    |  |
| 14. Bad debts arising from sales or services.....   |  |    |  |
| 15. Depreciation, obsolescence, and depletion (explain in table provided at foot of page).....                                      |  |    |  |
| 16. Rent, repairs, and other expenses (itemize low or on separate sheet).....   |  |    |  |
| 17. Total (Lines 10 to 16).....   |  | \$ |  |
| 18. Total Deductions (Line 9 plus Line 17).....   |  | \$ |  |
| 19. NET PROFIT (OR LOSS) (Line 1 minus Line 18) (Enter as Item 21).....   |  | \$ |  |

Explanation of deductions claimed on Lines 6 and 16.

## SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instruction 7)

| 1. KIND OF PROPERTY | 2. AMOUNT RECEIVED | 3. COST OR VALUE AT BEGINNING OF YEAR (SEE INSTRUCTIONS 1 AND 2) | 4. DEPRECIATION (SEE INSTRUCTIONS 1 AND 2) | 5. REPAIRS | 6. OTHER EXPENSES (EXPLAIN BELOW) | 7. NET PROFIT (OR LOSS) (Enter as Item 7) |
|---------------------|--------------------|--|--|------------|-----------------------------------|---|
|                     | \$                 | \$   | \$   | \$         | \$                                | \$  |

Explanation of deductions claimed in Column 6.

## SCHEDULE C—PROFIT OR LOSS FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC. (See Instruction 8)

| 1. KIND OF PROPERTY                                       | 2. DATE ACQUIRED | 3. DATE SOLD | 4. AMOUNT RECEIVED | 5. COST | 6. MAJOR IMPROVEMENTS MADE TO THAT DATE | 7. COST OF IMPROVEMENTS ADDING TO ACQUISITION ON MARCH 1, 1913 | 8. DEPRECIATION ALLOWED OR ALLOWABLE SINCE ACQUISITION ON MARCH 1, 1913 | 9. NET PROFIT OR LOSS |
|---|------------------|--------------|--------------------|---------|---|--|---|-----------------------|
| (a) STOCKS AND BONDS* HELD TWO YEARS OR LESS:             | Mo. Day Year     | Mo. Day Year | \$                 | \$      | \$                                      |  |   | \$                    |
| Total (a) (Transfer net profit to Item 8 (a))             | XXXXX            | XXXXX        | \$                 | \$      | \$                                      | XXXXXX   | XXXXXX  | \$                    |
| (b) OTHER ASSETS HELD TWO YEARS OR LESS:                  |                  |              | \$                 | \$      | \$                                      |  |   | \$                    |
| Total (b) (Transfer net profit or loss to Item 8 (b))     | XXXXX            | XXXXX        | \$                 | \$      | \$                                      |  |   | \$                    |
| (c) CAPITAL ASSETS:                                       |                  |              | \$                 | \$      | \$                                      |  |   | \$                    |
| Total (c) (Transfer net gain or loss to Item 8 (c) or 30) | XXXXX            | XXXXX        | \$                 | \$      | \$                                      |  |   | \$                    |

\* As defined in Section 23 (b), 1932 Act. State how property was acquired.

## SCHEDULE D—INTEREST ON LIBERTY BONDS AND OTHER OBLIGATIONS OR SECURITIES (See Instruction 9)

| 1. OBLIGATIONS OR SECURITIES   | 2. AMOUNT OWNED | 3. INTEREST RECEIVED OR ACCRUED | 4. PRINCIPAL AMOUNT EXPIRED FROM PAYMENT | 5. AMOUNT OWNED IN EXCESS OF EXPIRATION | 6. INTEREST ON AMOUNT IN EXCESS OF EXPIRATION (Losses to Item 9) |
|--|-----------------|---------------------------------|--|---|--|
| (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, and obligations of United States possessions..... |                 |                                 | All.....                                 | XXXXXX                                  | XXXXXX   |
| (c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917.....                            |                 |                                 | All.....                                 | XXXXXX                                  | XXXXXX   |
| (d) Liberty 4½% and 4½% Bonds and Treasury Bonds.....  |                 |                                 | \$5,000.....                             |   |  |
| (e) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness.....   |                 |                                 | All.....                                 | XXXXXX                                  | XXXXXX   |

## SCHEDULE E—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 1, 14, 16, 17, AND 18

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|

## EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES A AND B

| 1. KIND OF PROPERTY (Explain in table material of which constructed) | 2. DATE ACQUIRED | 3. AGE WHEN ACQUIRED | 4. PRINCIPLE TYPE AFTER ACQUISITION | 5. COST (Exclusive of Land) | 6. MAJOR IMPROVEMENTS MADE TO THAT DATE (Exclusive of Land) | 7. DEPRECIATION ALLOWED (OR ALLOWABLE) IN PRIOR YEARS | 8. DEPRECIATION ALLOWABLE THIS YEAR |
|--|------------------|----------------------|-------------------------------------|-----------------------------|---|---|-------------------------------------|
|  |                  |                      |                                     | \$                          | \$  | \$  | \$                                  |

## EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC., CLAIMED IN SCHEDULE A AND IN ITEM 15

| 1. KIND OF PROPERTY | 2. DATE ACQUIRED | 3. COST OR VALUE AT BEGINNING OF YEAR (SEE INSTRUCTIONS 1 AND 2) | 4. REPAIRS AND IMPROVEMENTS | 5. DEPRECIATION ALLOWABLE SINCE ACQUISITION | 6. INSURANCE AND SALVAGE VALUE | 7. DEDUCTIBLE LOSS |
|---------------------|------------------|--|-----------------------------|---|--------------------------------|--------------------|
|                     |                  | \$   | \$                          | \$  | \$                             | \$                 |





## 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 inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 16 per cent of your net income computed without the benefit of this deduction.

A fiduciary filing the return for an estate may claim, in lieu of this deduction, that provided in Section 162 of the 1932 Act.

List organizations and amounts contributed to each in Schedule E.

## 18. OTHER DEDUCTIONS

Enter as Item 18 any other authorized deductions for which no space is provided on the return. Do not deduct losses incurred in transactions which were neither connected with your trade or business, nor entered into for profit. If the return is filed for an estate in process of administration, there should be deducted the amount of any deduction paid or credited to a beneficiary.

Any deduction claimed should be explained in Schedule E.

## 19. TOTAL DEDUCTIONS IN ITEMS 13 TO 18

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, whose gross income for the taxable year 1933 amounted to \$5,000, or whose net income amounted to—

- (a) \$1,000 if single and not married with husband or wife;
- (b) \$2,500 if married and living with husband or wife; or
- (c) More than the personal exemption if status of taxpayer changed.

If an individual is single and his net income, including that of dependent minors, if any, is \$1,000 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 \$2,500 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 each spouse, if 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 Form 1040.

If the net income of a decedent at the date of his death was \$1,000 or over, if unmarried, or in excess of the credit allowed him by Section 25 (c) and (e) of the Revenue Act of 1932 (computed without regard to his status as the head of a family), if married and living with spouse, or if his gross income for the period was \$5,000 or over, the executor or administrator shall make a return for him on Form 1040 or 1040A.

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 should 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 \$1,000. A person who was the head of a family or was married and living with husband or wife during the entire taxable year, may claim an exemption of \$2,500. The number of dependents for whom the 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 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 eighteen years of age, or incapable of self-support because mentally or physically defective, who received his or her chief support from the taxpayer during the taxable year. This credit can be claimed only by the person who furnishes the chief support, and can not be divided between two individuals.

If the status of the taxpayer, or the number of dependents, or the personal exemption or credit for dependents, changed during the taxable year, the personal exemption and credit shall be apportioned in accordance with the number of months before and after such change. The portion of such apportionment for 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 month.

Where a return is filed on Form 1040 for an estate in process of administration, or for a trust, an exemption of \$1,000 may be claimed.

## 23. COMPUTATION TAX

**Surtax.**—The surtax for any amount of net income not shown in the table below is computed by adding to the surtax for the largest amount shown which is less than the income, the surtax upon the excess over that amount at the rate indicated in the table.

In the case of a bona fide sale of mines, oil or gas wells, or any interest therein, the surtax on the profits shall not exceed 16 per cent of the selling price. See Section 102 of the Revenue Act of 1932.

## SURTAX RATES FOR 1933

| Amount of net income | Rate per cent | Total surtax | Amount of net income   | Rate per cent | Total surtax |
|----------------------|---------------|--------------|------------------------|---------------|--------------|
| A                    | B             | C            | A                      | B             | C            |
| \$0 to \$6,000       |               |              | \$62,000 to \$64,000   | 29            | \$8,400      |
| 6,000 to \$10,000    | 1             | \$40         | 64,000 to 66,000       | 30            | 9,200        |
| 10,000 to 12,000     | 2             | 80           | 66,000 to 68,000       | 31            | 9,520        |
| 12,000 to 14,000     | 3             | 140          | 68,000 to 70,000       | 32            | 10,400       |
| 14,000 to 16,000     | 4             | 220          | 70,000 to 72,000       | 33            | 11,120       |
| 16,000 to 18,000     | 5             | 320          | 72,000 to 74,000       | 34            | 11,900       |
| 18,000 to 20,000     | 6             | 440          | 74,000 to 76,000       | 35            | 12,800       |
| 20,000 to 22,000     | 8             | 600          | 76,000 to 78,000       | 36            | 13,280       |
| 22,000 to 24,000     | 9             | 720          | 78,000 to 80,000       | 37            | 14,000       |
| 24,000 to 26,000     | 10            | 980          | 80,000 to 82,000       | 38            | 14,720       |
| 26,000 to 28,000     | 11            | 1,200        | 82,000 to 84,000       | 39            | 15,600       |
| 28,000 to 30,000     | 12            | 1,480        | 84,000 to 86,000       | 40            | 16,300       |
| 30,000 to 32,000     | 13            | 1,760        | 86,000 to 88,000       | 41            | 17,120       |
| 32,000 to 36,000     | 15            | 2,300        | 88,000 to 90,000       | 42            | 17,900       |
| 36,000 to 38,000     | 16            | 2,600        | 90,000 to 92,000       | 43            | 18,600       |
| 38,000 to 40,000     | 17            | 2,960        | 92,000 to 94,000       | 44            | 19,700       |
| 40,000 to 42,000     | 18            | 3,320        | 94,000 to 96,000       | 45            | 20,600       |
| 42,000 to 44,000     | 19            | 3,700        | 96,000 to 98,000       | 46            | 21,520       |
| 44,000 to 46,000     | 20            | 4,100        | 98,000 to 100,000      | 47            | 22,460       |
| 46,000 to 48,000     | 21            | 4,520        | 100,000 to 102,000     | 48            | 23,400       |
| 48,000 to 50,000     | 22            | 4,960        | 102,000 to 104,000     | 49            | 24,360       |
| 50,000 to 52,000     | 23            | 5,420        | 200,000 to 300,000     | 50            | 120,000      |
| 52,000 to 54,000     | 24            | 5,900        | 300,000 to 400,000     | 51            | 171,000      |
| 54,000 to 56,000     | 25            | 6,400        | 400,000 to 500,000     | 52            | 223,000      |
| 56,000 to 58,000     | 26            | 6,920        | 500,000 to 1,000,000   | 53            | 326,000      |
| 58,000 to 60,000     | 27            | 7,460        | 1,000,000 to 1,500,000 | 54            | 491,000      |
| 60,000 to 62,000     | 28            | 8,020        | 1,500,000 up           | 55            |              |

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**Income from a partnership or fiduciary computed on a fiscal year basis.**—The tax on income received from a fiduciary making a return for the fiscal year ended in 1933 shall be computed as if such income were for the calendar year 1933. If income is received from a partnership making its return for a fiscal year ended in 1933, the part of such income attributable to 1933 shall be added to your other income for the year subject to 1933 rates and the resulting amount shall be placed in the lower bracket of the rate schedule applicable to 1933, and the part of such income attributable to 1932 shall be placed in the next higher brackets of the rate schedule applicable to 1932.

**Income from a foreign country or U. S. possession.**—If, in accordance with Section 131 (a) of the 1932 Act, a credit is claimed in Item 38 for income tax paid to a foreign country or a possession of the United States, submit Form 1116 with your return with the requisite for such payments. If a 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.

## 24. ITEMS EXEMPT FROM TAX

The following items are exempt from Federal income tax and should not be included in gross income:

(a) Amounts received under a life insurance contract paid by reason of the death of the insured, whether 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, endowment, or annuity contract, but if such amounts (when added to amounts received before the taxable year under such contract) exceed 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 transfer 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 premium or other sum so received shall be included in gross income. The balance of the consideration shall be exempt from taxation under paragraph (a) above or this paragraph;

(c) Gifts (not made as a consideration for services rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived from such property shall be included in gross income);

(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, and obligations of United States possessions; or (3) the obligations of the Federal Reserve Bank of the United States (other than its obligations under September 1, 1917 (other than postal savings certificates of deposit), the interest on 4 per cent and 4½ per cent Liberty Bonds and Treasury Bonds, owned by the taxpayer, is subject to surtax if the net income is over \$6,000, and should be reported (see Instruction 9);

(e) Amounts received through accident or health insurance or under workmen's compensation acts as compensation for permanent injury or sickness, plus the amount of any damages received, whether by suit or agreement, on account of such permanent injury or sickness;

(f) The rental value of a dwelling house and appurtenances thereof furnished to a minister of the gospel as part of his compensation;

(g) Amounts received by a taxpayer from 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

(h) Amounts received as earned income from sources within the United States (except amounts paid by the United States or any agency thereof) by an individual citizen of the United States who is a bona fide resident of such country for more than six months during the taxable year. The taxpayer in such a case may not deduct from his gross income any amount properly 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 the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and deduct any accrued interest of expenses paid.

If your books are not kept on the accrual basis, report all income received or actually received, such as bank interest credited to your account, and expenses paid.

## 26. PERIOD TO BE COVERED BY RETURN

Your return for the calendar year 1933 shall be made on Form 1040. If the return is for a fiscal year ending on the last day of any month, other than December, in 1933, Form 1040FP shall be used.

The accounting period established must be adhered to for subsequent years, unless permission was received from the Commissioner to make a change.

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 claims the exemption in which case a legal representative or agent may execute the affidavit. A minor, 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, except an attorney or agent employed to represent the taxpayer before the Department in connection with his tax liability.

## 28. WHEN AND WHERE THE RETURN MUST BE FILED

The return must be sent to the collector of internal revenue for the district in which you live or have your principal place of business, so as to reach the collector's office on or before March 15, 1934. In case you have no legal residence or place of business in the United States, the return should be forwarded 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 (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 March 15, 1934, the second installment shall be paid on or before June 15, 1934, the third installment on or before September 15, 1934, and the fourth installment on or before December 15, 1934.

If any installment is not paid on the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

## 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 due, shall be assessed for each month.

For willful making a false or fraudulent return.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

For deficiency in tax.—Interest on a 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 restrictions on assessment and collection, 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, and 50 per cent of the amount of the deficiency 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, less a single person, a partnership, or a fiduciary, or \$2,500 or more to a married person, is required to make a return on Form 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 1933 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1934.

Form 1010A  
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 1933**

To be filed with the Collector of Internal Revenue for your district on or before March 15, 1934

PRINT NAME AND ADDRESS PLAINLY BELOW

(Name)

(Street and number, or rural route)

(Post office)

(County)

(State)

OCCUPATION

Do not write in this space

Social  
Number

Amount  
Paid

(Cashier's Stamp)

1. Are you a citizen or resident of the United States?.....  
2. Was a separate return filed by husband or wife?.....  
3. Were you married and living with husband or wife during your taxable year?.....  
4. If not, were you the head of a family during your taxable year?.....  
5. How many dependents (except husband or wife) received their chief support from you during your taxable year?.....  
6. State date and nature of any change under questions 3, 4, or 5 during the year.

| Item No. | INCOME  |         |  |  |
|----------|---|---------|--|--|
| 1.       | Salaries, Wages, Commissions, Fees, etc. (State from whom received).....                  | \$..... |  |  |
| 2.       | Interest on Bank Deposits, Notes, Mortgages, and Corporation Bonds.....                   |         |  |  |
| 3.       | Interest on bonds upon which a tax of 2% was paid at source.....                          |         |  |  |
| 4.       | Other Income (including income from fiduciaries, partnerships, etc.) (State source):..... |         |  |  |
| 5.       | <b>TOTAL INCOME IN ITEMS 1 TO 4.....</b>  | \$..... |  |  |
|          | DEDUCTIONS  |         |  |  |
| 6.       | Taxes Paid.....   | \$..... |  |  |
| 7.       | Contributions (Explain on reverse side).....  |         |  |  |
| 8.       | Other Deductions Authorized by Law (Explain below):.....                                  |         |  |  |
| 9.       | <b>TOTAL DEDUCTIONS IN ITEMS 6 TO 8.....</b>  | \$..... |  |  |
|          | COMPUTATION OF TAX  |         |  |  |
| 10.      | Net Income (Item 5 minus Item 9).....   | \$..... |  |  |
| 11.      | Personal Exemption.....   | \$..... |  |  |
| 12.      | Credit for Dependents.....  |         |  |  |
| 13.      | Balance taxable at 4%, not over \$4,000 (Item 10 minus Items 11 and 12).....              | \$..... |  |  |
| 14.      | Total Income Tax (4% of Item 13).....   | \$..... |  |  |
| 15.      | Less: Income Tax paid at source on tax-free covenant bonds (2% of Item 3).....            | \$..... |  |  |
| 16.      | Income Tax paid to a foreign country or U. S. possession (Attach Form 1116).....          |         |  |  |
| 17.      | <b>BALANCE OF TAX (Item 14 minus Items 15 and 16).....</b>                                | \$..... |  |  |

**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 1932 and the National Industrial Recovery Act 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 ....., 1934.

(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 1043. Report interest on nontaxable obligations and dividends from domestic corporations on the reverse side of this form.

## 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 Federal Farm Loan Act, as amended, Home Owners' Loan Act of 1933, or obligations or possessions of the United States. |              |                   |
| (c) Obligations of the United States.   |              |                   |

## DIVIDENDS FROM DOMESTIC CORPORATIONS

State the amount of dividends received from domestic corporations subject to income tax under the Revenue Act of 1932, including your share of such dividends on stock owned by a partnership, syndicate, pool, joint venture, etc., 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, together with the costs of prosecution.

**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 restrictions on assessment and collection of a deficiency in tax, 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 1932 of \$5,000, or over, or a net income for the same period of (a) \$1,000 or over, if single, or if married and not living with husband or wife, or (b) \$2,500 or over, if married and living with husband or wife, or (c) more than the personal exemption if the status of the taxpayer changes during the taxable year. If the combined net income of husband and wife, including that of dependent minor children, if any, is \$2,500 or over, or if their combined gross income is \$5,000 or over, either each must make a return, or the income of each must be included in a single joint return.

## 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 Home Owners' Loan Corporation 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 \$6,000.

(e) Amounts received as accident or health insurance for personal injuries or sickness, plus damages received on account of such injuries or sickness.

(f) Rental value of a dwelling house and appurtenances thereof furnished a Minister of the gospel as part of his compensation.

(g) 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.

(h) Compensation received for services rendered without the United States (except amounts paid by the United States or any agency thereof) by a citizen who is a nonresident 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. Tax at 2 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 domestic corporations not subject to income tax under the Revenue Act of 1932 and 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, syndicate, pool, joint venture, etc.

## Deductions

**Taxes.**—Enter as Item 6 all personal taxes and taxes on property paid during the year. Do not include Federal income taxes. No part of foreign income and profits taxes is allowable as a deduction if a credit is claimed in Item 16 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 some moral or legal obligation.

In addition to the personal exemption, a credit of \$500 may be claimed for each person (other than husband or wife) under eighteen years of age, or incapable of self-support because mentally or physically defective, who received his or her chief support from the taxpayer. This credit can be claimed only by the person who furnishes the chief support, and can not be divided between two individuals.

If the status of the taxpayer, in so far as it affects the personal exemption or credit for dependents, changes during the taxable year, the personal exemption and credit shall be apportioned in accordance with the number of months before and after such change. For the purpose of such apportionment 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 month.

## 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, 1933.

**Tax.**—The tax may be paid at time of filing the return, or in four equal installments payable quarterly.

FORM 1120  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

# CORPORATION INCOME AND EXCESS-PROFITS TAX RETURN

## For Calendar Year 1933

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1934

PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS

(Name)

(Street and number)

(Post office and State)

It is Essential, Except Where Otherwise Provided in the Instructions, That This Form be Completely Filled in Respect of Any Statements, Schedules, or Reports Submitted Herewith

Date of Incorporation

Under the Laws of What State or Country

Page 1 of Return

File

Code

Serial

Number

District

(Auditor's Stamp)

Cash

Check

M.O.

Cert. of Ind.

First Payment

The Corporation's Books are in Care of

Located at

Kind of Business

Is This a Consolidated Return?

If so, of How Many Corporations?

If a Foreign Corporation, State Whether Resident or Nonresident

If Nonresident, State Amount of Income Excluded (Instruction 8) From Gross Income, \$

ATTACH REMITTANCE HERE

### GROSS INCOME

|   |                                 |               |
|---|---------------------------------|---------------|
| 1. Gross Sales (where inventories are an income-determining factor), \$                         | Less Returns and Allowances, \$ | Net Sales, \$ |
| 2. Less Cost of Goods Sold:   |                                 |               |
| (a) Inventory at beginning of year  | \$                              |               |
| (b) Material or merchandise bought for manufacture or sale                                      | \$                              |               |
| (c) Miscellaneous costs (From Schedule A, Column 1):  |                                 |               |
| (1) Salaries and wages, \$  | (2) Other costs, \$             | Total, \$     |
| (d) Total of lines (a), (b), and (c)  | \$                              |               |
| (e) Less inventory at end of year   | \$                              |               |
| 3. Gross Profit from Sales (Item 1 minus Item 2)  | \$                              |               |
| 4. Gross Receipts (where inventories are not an income-determining factor)                      | \$                              |               |
| 5. Less cost of operations (From Schedule A, Column 2):   |                                 |               |
| (a) Salaries and wages, \$  | (b) Other costs, \$             | Total, \$     |
| 6. Gross Profit where inventories are not an income-determining factor (Item 4 minus Item 5)    | \$                              |               |
| 7. Interest on Loans, Notes, Mortgages, Bonds, Bank Deposits, etc.                              |                                 |               |
| 8. Rents  |                                 |               |
| 9. Royalties  |                                 |               |
| 10. (a) Profit from Sale of Stocks and Bonds held 2 years or less. (From Schedule D, Total (a)) |                                 |               |
| (b) Profit or Loss from Sale of all other Assets. (From Schedule D, Total (b))                  |                                 |               |
| 11. Dividends on Stock of:  |                                 |               |
| (a) Domestic Corporations subject to taxation under Title I of Revenue Act of 1932              |                                 |               |
| (b) Domestic Corporations not subject to taxation under Title I of Revenue Act of 1932          |                                 |               |
| (c) Foreign Corporations  |                                 |               |
| 12. Other Income (State nature of income) (Use separate schedule, if necessary)                 |                                 |               |
| 13. TOTAL INCOME IN ITEMS 3, AND 6 TO 12, INCLUSIVE   | \$                              |               |

### DEDUCTIONS

|  |                     |
|--|---------------------|
| 14. Compensation of Officers (From Schedule C)   | \$                  |
| 15. Rent on Business Property  | \$                  |
| 16. Repairs (From Schedule D): (a) Salaries and Wages, \$                                      | (b) Other Costs, \$ |
| 17. Interest   | \$                  |
| 18. Taxes (From Schedule E)  | \$                  |
| 19. Losses by Fire, Storm, etc. (From Schedule F)  | \$                  |
| 20. Bad Debts (From Schedule G)  | \$                  |
| 21. Dividends (From Schedule H)  | \$                  |
| 22. Depreciation (resulting from exhaustion, wear and tear, or obsolescence) (From Schedule I) | \$                  |
| 23. Depletion of Mines, Oil and Gas Wells, Timber, etc. (Submit schedule, see Instruction 23)  | \$                  |
| 24. Other Deductions Authorized by Law (Explain below, or on separate sheet):                  | \$                  |
| (a) Salaries and wages. (Not included in Items 2, 5, 14, or 18 above)                          | \$                  |
| (b)  | \$                  |
| 25. TOTAL DEDUCTIONS IN ITEMS 14 TO 24   | \$                  |
| 26. NET INCOME (Item 13 minus Item 25)   | \$                  |

### COMPUTATION OF TAX

| INCOME TAX  |    | EXCESS-PROFITS TAX  |    |
|---|----|---|----|
| 27. Net Income (Item 26, above)   | \$ | 28. Net Income for Excess-profits Tax Computation (Item 26, above)  | \$ |
| 29. Income Tax (11% of Item 27) (or 15% of Item 27, if this is a consolidated return)                     | \$ | 29. Less 12½% of \$ value of capital stock as designed in your capital-stock tax return for year ending June 30, 1933 (or combined value of capital stock as separately declared in your ending June 30, 1933, by those members of the affiliated group subject to capital-stock tax, if this is a consolidated return) | \$ |
| 30. Less: Income Tax Paid at Source (This credit can be allowed only as a deduction foreign corporations) | \$ | 30. Amount Subject to Excess-profits Tax (Item 28 minus Item 29)  | \$ |
| 31. Income Tax Paid in Foreign Country or U.S. Possession by a Domestic Corporation                       | \$ | 31. Excess-profits Tax (10% of Item 30)   | \$ |
| 32. Balance of Income Tax (Item 29 minus Items 29 and 30)   | \$ |   |    |

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

Checks and drafts will be accepted only if payable at par.

7-10319

| Items  | Beginning of Taxable Year |       | End of Taxable Year |       |
|--|---------------------------|-------|---------------------|-------|
|  | Amount                    | Total | Amount              | Total |
| ASSETS   |                           |       |                     |       |
| 1. Cash.....   |                           | \$    |                     | \$    |
| 2. Notes receivable.....   |                           |       |                     |       |
| 3. Accounts receivable.....  | \$                        |       | \$                  |       |
| Less reserve for bad debts.....  |                           |       |                     |       |
| 4. Inventories:  |                           |       |                     |       |
| Raw materials.....   | \$                        |       | \$                  |       |
| Work in process.....   |                           |       |                     |       |
| Finished goods.....  |                           |       |                     |       |
| Supplies.....  |                           |       |                     |       |
| 5. Investments (nontaxable):   |                           |       |                     |       |
| Obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia.....                          | \$                        |       | \$                  |       |
| Securities issued under the Federal Farm Loan Act, or under such Act as amended, and obligations of United States possessions..... |                           |       |                     |       |
| Obligations of the United States.....  |                           |       |                     |       |
| 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 (except on land).....   | \$                        |       | \$                  |       |
| 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 26, page 1 of the return.....   |  | 11. Undevelopable deductions:  |  |
| 2. Non-taxable income:  |  | (a) Excesses, gratuities, and contributions.....   |  |
| (a) 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 such taxes paid to its possessions or foreign countries if claimed as a credit in Item 26, page 1 of the return..... |  |
| (b) Interest on securities issued under the Federal Farm Loan Act, or under such Act as amended.....                      |  | (c) Federal taxes paid on tax-free corporate bonds.....  |  |
| (c) Interest on obligations of the United States or its possessions.....  |  | (d) Special improvement taxes tending to increase the value of the property assessed.....  |  |
| (d) Dividends deductible under section 24 (p) of the Revenue Act of 1932.....   |  | (e) Furniture and fixtures, additions, or betterments treated as expenses on the books.....  |  |
| (e) Proceeds of life insurance policies paid upon the death of the insured.....   |  | (f) Depreciations and renewals.....  |  |
| (f) Other items of non-taxable 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 refinanced 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 26, page 1 of return.....  |  |
| (3).....  |  | (j) Additions to reserves for contingencies, etc. (to be detailed):  |  |
| 3. Charges against reserves for bad debts, if Item 26, page 1 of return, is set in addition to a reserve.....             |  | (1).....   |  |
| 4. Charges against reserves for contingencies, etc. (to be detailed):   |  | (2).....   |  |
| (a).....  |  | (3).....   |  |
| (b).....  |  | (4).....   |  |
| (c).....  |  | (5).....   |  |
| 5. Total of Lines 1 to 4, inclusive.....  |  | 12. Total of Line 13.....  |  |
| 6. Total from Line 14.....  |  | 13. Dividends paid during the taxable year (state whether paid in cash, stock of the corporation, or other property):  |  |
| 7. Net profit for year, as shown by books, before any adjustments are made thereon (Line 5 minus Line 6).....             |  | (a) Date paid..... Character.....  |  |
| 8. Surplus and undivided profits as shown by balance sheet at close of preceding taxable year.....                        |  | (b) Date paid..... Character.....  |  |
| 9. Other credits to surplus (to be detailed):   |  | (c) Date paid..... Character.....  |  |
| (a).....  |  | (d) Date paid..... Character.....  |  |
| (b).....  |  | 14. Other debits to surplus (to be detailed):  |  |
| (c).....  |  | (a).....   |  |
| 10. Total of Lines 7 to 9, inclusive.....   |  | (b).....   |  |
| 11. Total from Line 17.....   |  | (c).....   |  |
| 12. Surplus and undivided profits as shown by balance sheet at close of taxable year (Line 8 minus Line 11).....          |  | (d).....   |  |
| 13. Total of Lines 15 and 16.....   |  | (e).....   |  |

## NET INCOME OR DEFICIT REPORTED IN RETURN FOR 1932 BEFORE DEDUCTING NET LOSS FOR PRIOR YEAR

1. Enter amount of net income or deficit for 1932 before deducting net loss for 1931..... \$.....
2. Enter amount deducted in return for 1932 as net loss for 1931..... \$.....

## KIND OF BUSINESS

3. State the main business engaged in, also whether acting as principal or as agent or commission; state if inactive or in liquidation:

Check the proper block below to indicate the general industrial division in which the corporation's main income-producing business falls:

- ☐ Agriculture and related industries, including fishing, forestry, ice harvesting, etc.; also leasing of such property.
- ☐ Mining and quarrying, including gas and oil wells; also leasing of such property.

## Manufacturing—

- ☐ Food products and beverages.
- ☐ Tobacco.
- ☐ Textiles and textile products.
- ☐ Leather and leather products.
- ☐ Rubber and related products.
- ☐ Lumber and wood products, including fiber furniture.
- ☐ Paper, pulp and products.
- ☐ Printing, publishing, and allied businesses.
- ☐ Chemicals and allied products, including petroleum products.
- ☐ Stone, clay, and glass products.
- ☐ Metal and metal products, including precious metals and products.
- ☐ Other manufacturing.

- ☐ Construction—excavations, buildings, bridges, railroads, ships, etc.; also equipping and installing operating systems, devices, or machinery without their manufacture.
- ☐ Transportation—rail, water, aerial, motor, etc.; also leasing of such facilities.

- ☐ Public utilities—electric light or power, gas (artificial or natural), pipe lines, telephone, telegraph or radio, waterworks, heating, toll bridges, etc.; also leasing of such utilities.
- ☐ Storage—cold storage, grain elevators, warehouses, safe deposit vaults, etc.; also leasing of such property.

- ☐ Trading—wholesale, retail, or commission.

- ☐ Service—professional, business, amusement, and domestic, including hotels, restaurants, laundries, etc.

- ☐ Finance—banks and other financial organizations, insurance, real estate; also brokers and agents.

## AFFILIATIONS WITH OTHER CORPORATIONS

## SEE INSTRUCTION 40

4. Is this a consolidated return?..... If so, procure from the Collector of Internal Revenue for your district Form 551, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return. See Section 141 of the Revenue Act of 1932 and Instruction 41.

5. Was the income of this corporation included in a consolidated return for the prior year?.....

If so, give name of corporation which filed the consolidated return. ....

## PREDECESSOR BUSINESS

6. Did the corporation file a return under the same name for the preceding taxable year?..... Was the corporation in any way an outgrowth, result, continuation, 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?..... If the answer is "yes," closing balance sheets of old business and opening balance sheets of new business must be furnished.

## BASIS OF RETURN

7. Is this return made on the basis of cash receipts and disbursements?..... If not, describe fully what other basis or method was used in computing net income. ....

## VALUATION OF INVENTORIES

8. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower. If other basis was used, describe fully, state why used and the date inventory was last reconciled with stock. ....

## LIST OF ATTACHED SCHEDULES

9. Enter below a list of all schedules accompanying this return, giving for each a brief title and the schedule number. The name and address of the corporation should be placed on each separate schedule accompanying the return. ....

Page 4 of Return

## SCHEDULE A (See Instructions 2 and 3)

| 1. COST OF SALES (WHERE INVENTORIES ARE AN INCOME-DETERMINING FACTOR) |                                 | 2. COST OF OPERATIONS (WHERE INVENTORIES ARE NOT AN INCOME-DETERMINING FACTOR) |                             |
|---|---------------------------------|--|-----------------------------|
| ITEMS   | AMOUNT<br>(Enter as Item 2 (a)) | ITEMS  | AMOUNT<br>(Enter as Item 3) |
| Salaries and wages.....   | \$                              | Salaries and wages.....  | \$                          |
| Other costs.....  |                                 | Other costs.....   |                             |
|   |                                 |  |                             |
|   |                                 |  |                             |
|   |                                 |  |                             |

## SCHEDULE B—PROFIT FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC. (See Instruction 10)

| 1. KIND OF PROPERTY                                 | 2. DATE ACQUIRED | 3. DATE SOLD | 4. AMOUNT RECEIVED | 5. COST | 6. MARKET VALUE (IF ANY) LESS DEDUCTIONS (See Instruction 10) | 7. COST OF IMPROVEMENTS AFTER ACQUISITION (See Instruction 10) | 8. DEPRECIATION ALLOWED OR ALLOWABLE SINCE ACQUISITION (See Instruction 10) | 9. NET PROFIT OR LOSS |
|---|------------------|--------------|--------------------|---------|---|--|---|-----------------------|
| (a) Stocks and bonds * held 2 years or less:        | Mo. Day Year     | Mo. Day Year |                    |         |   |  |   |                       |
|   |                  |              |                    |         | XXXXXXXXXXXXXXXXXXXX  |  |   |                       |
|   |                  |              |                    |         | XXXXXXXXXXXXXXXXXXXX  |  |   |                       |
|   |                  |              |                    |         | XXXXXXXXXXXXXXXXXXXX  |  |   |                       |
| Total (a) transfer net profit to Item 10(c)         |                  |              |                    |         | XXXXXXXXXXXXXXXXXXXX  |  |   |                       |
| (b) All other assets:                               |                  |              |                    |         |   |  |   |                       |
|   |                  |              |                    |         |   |  |   |                       |
|   |                  |              |                    |         |   |  |   |                       |
| Total (b) transfer net profit or loss to Item 10(c) |                  |              |                    |         |   |  |   |                       |

\* As defined in Section 23(b), 1932 Act.  
State how property was acquired.....

## SCHEDULE C—COMPENSATION OF OFFICERS (See Instruction 14)

| 1. NAME OF OFFICER | 2. OFFICIAL TITLE | 3. TIME DEVOTED TO BUSINESS | 4. SALARY OR FEE RECEIVED |                | 6. AMOUNT OF COMPENSATION (Enter as Item 1) |
|--------------------|-------------------|-----------------------------|---------------------------|----------------|---|
|                    |                   |                             | 1. Compensation           | 2. Perquisites |   |
|                    |                   |                             |                           |                | \$  |
|                    |                   |                             |                           |                |   |
|                    |                   |                             |                           |                |   |
|                    |                   |                             |                           |                |   |

## SCHEDULE D—COST OF REPAIRS (See Instruction 16)

| 1. ITEM                 | 2. AMOUNT (Enter as Item 16) |
|-------------------------|------------------------------|
| Salaries and wages..... | \$                           |
| Other costs.....        |                              |
|                         |                              |
|                         |                              |

## SCHEDULE E—TAXES PAID (See Instruction 18)

| 1. ITEM | 2. AMOUNT (Enter as Item 18) |
|---------|------------------------------|
|         | \$                           |
|         |                              |
|         |                              |

## SCHEDULE F—EXPLANATION OF LOSSES BY FIRE, STORM, ETC. (See Instruction 19)

| 1. KIND OF PROPERTY | 2. DATE ACQUIRED | 3. COST OR VALUE (As at March 1, 1913, or other date) | 4. REASON FOR LOSS (See Instruction 19) | 5. DEPRECIATION ALLOWABLE SINCE ACQUISITION | 6. INSURANCE AND BALANCE VALUE | 7. DEDUCTIBLE LOSS (Enter as Item 19) |
|---------------------|------------------|---|---|---|--------------------------------|---------------------------------------|
|                     |                  | \$  |   | \$  |                                | \$                                    |
|                     |                  |   |   |   |                                |                                       |
|                     |                  |   |   |   |                                |                                       |

State how property was acquired.....

## SCHEDULE G—BAD DEBTS (See Instruction 20)

| 1. YEAR   | 2. SALARIES RECEIVED | 3. BAD DEBTS |
|-----------|----------------------|--------------|
| 1929..... | \$                   | \$           |
| 1930..... |                      |              |
| 1931..... |                      |              |
| 1932..... |                      |              |
| 1933..... |                      |              |

## SCHEDULE H—DIVIDENDS DEDUCTIBLE (See Instruction 21)

| 1. NAME OF CORPORATION | AMOUNT OF DIVIDENDS |            |
|------------------------|---------------------|------------|
|                        | 2. Domestic         | 3. Foreign |
|                        | \$                  | \$         |
|                        |                     |            |
|                        |                     |            |

## SCHEDULE I—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 22)

| 1. KIND OF PROPERTY | 2. DATE ACQUIRED | 3. AGE WHEN ACQUIRED | 4. PROVISIONS MADE AFTER ACQUISITION | 5. COST | 6. MARKET VALUE (If acquired prior to 1913, state date) | 7. DEPRECIATION ALLOWED (or allowable) IN PRIOR YEARS | 8. DEPRECIATION ALLOWABLE THIS YEAR |
|---------------------|------------------|----------------------|--------------------------------------|---------|---|---|-------------------------------------|
|                     |                  |                      |                                      | \$      | \$  | \$  | \$                                  |
|                     |                  |                      |                                      |         |   |   |                                     |
|                     |                  |                      |                                      |         |   |   |                                     |

## AFFIDAVIT

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant 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 1932 and the National Industrial Recovery Act and the Regulations issued thereunder.

Sworn to and subscribed before me this ..... day of ....., 1934.

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

CORPORATE SEAL

(Witnessed by other principal officers) (State name)

(Treasurer or Assistant Treasurer) (State name)

See Instruction 52. Attach a separate sheet if any of the above schedules do not provide sufficient space.

8-10849



## Page 1 of Instructions

## INSTRUCTIONS

The Instructions Numbered 1 to 25 on this Page Correspond with the Item Numbers on Page 1 of the Return

## GROSS INCOME AND DEDUCTIONS

1. **Gross sales.**—If engaged in business where inventories are an income-determining factor, 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.

Banks, 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 requested in Items 1 to 25 of the return, except that a railroad company will submit with the return a statement on Form 1090. 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 26 on page 1 of the return.

2. **Cost of goods sold.**—Enter as Item 2 the information requested on lines (a) to (c) and list in Column 1 of 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 "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 or market, whichever is lower, and explain fully in answer to question 8 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining how difference occurred.

3. **Gross profit from sales.**—Enter as Item 3 the gross profit from business in which inventories are an income-determining factor, which is obtained by deducting Item 2, the cost of goods sold as extended, from Item 1, the net sales.

4. **Gross receipts from business in which inventories are not an income-determining factor.**—Enter as Item 4 the gross receipts or operating revenue. (See also second paragraph of Instruction 1, above.)

5. **Cost of operations.**—Enter as Item 5 the cost of operations and list in Column 2 of Schedule A on page 4 of the return the principal items of cost. Enter as salaries and wages the total compensation, during the period covered by this return, of individuals employed (exclusive of officers and firm members).

6. **Gross profit from business in which inventories are not an income-determining factor.**—Enter as Item 6

7. **Interest on loans, etc.**—Enter as Item 7 all interest received or credited to the corporation during the taxable year on loans, notes, mortgages, bonds, bank deposits, etc.

8. **Rents.**—Enter as Item 8 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in Items 16, 17, 18, and 22, respectively.

9. **Royalties.**—Enter as Item 9 the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as Item 23.

10. **Profit or loss from sale of stocks, bonds, real estate, etc.**—Report sales of property according to the two classes designated in Schedule B: (a) Stocks and bonds as defined in Section 117 (1) Revenue Act of 1932, held 2 years or less (including also those held more than 2 years if not capital assets); and (b) all other assets (including stocks and bonds which are 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.

If gain or loss is computed on March 1, 1913, value, both cost and March 1, 1913, value must be shown and full information given as to how March 1, 1913, value was determined. If the amount shown as cost is other than actual cash cost of the property sold, full details must be furnished regarding the acquisition of the property.

Enter as depreciation the amount of exhaustion, wear and tear, obsolescence, or depletion which has been allowed (but not less than the amount 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. See Section 115 of the Revenue Act of 1932. 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 stock or securities 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.

Deductions for losses from sales or exchanges of stocks and bonds which are not capital assets as defined in Section 101 of the 1932 Act, and the sales and exchanges of which are to be reported in Schedule B (a), shall be allowed only to the extent of the gains from such sales or exchanges (including gains which may be derived by a taxpayer from the retirement of his own obligations). See Section 23 (b) and (c) of the 1932 Act and Section 218 of the National Industrial Recovery Act.

11. **Dividends.**—Enter as Item 11 (a) the amount received as dividends (1) from a domestic corporation subject to taxation under Title I of the Revenue Act of 1932, other than a corporation entitled to the benefits of Section 251 of the Revenue Act of 1932 and other than a corporation organized under the China Trade Act, 1922, or (2) 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. Enter as Item 11 (b) dividends from a domestic corporation not subject to taxation under Title I of the Revenue Act of 1932. Enter as Item 11 (c) dividends from a foreign corporation other than a foreign corporation described in (2) of this paragraph.

12. **Other income.**—Enter as Item 12 all other taxable income from a foreign source is provided on the return.

13. **Total income.**—Enter as Item 13 the net amount of Items 3, and 6 to 12, inclusive, after deducting any losses reported in Items 6, 9, and 10 (b).

14. **Compensation of officers.**—Enter as Item 14 the compensation of all officers, in whatever form paid, and fill in Schedule C, giving the information requested.

15. **Rent.**—Enter as Item 15 rent paid for business property in which the corporation has no equity.

16. **Repairs.**—Enter as Item 16 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 accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

17. **Interest.**—Enter as Item 17 interest paid on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation.

18. **Taxes.**—Enter as Item 18 taxes paid or accrued during the taxable year. Do not include Federal income taxes, income taxes claimed as a credit in Item 20. Taxes assessed against individual benefits tending to increase the value of the property assessed. Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. No deduction is allowable for any portion of Federal income and profits taxes if a credit is claimed in Item 30.

19. **Losses.**—Enter as Item 19 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.

20. **Bad debts.**—Enter as Item 20 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertainable to be worthless and have been charged off within the year, or such reasonable amount as has been added to a reserve for bad debts within the year.

If the debts are included in the deduction claimed, submit a schedule showing the amounts charged off, and state how each was determined to be worthless. If the amount deducted is an addition to a reserve, enter in Schedule G the amount of sales charged on account, and the amount of bad debts charged off, for each of the years indicated.

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

21. **Dividends.**—Enter as Item 21 and describe in Schedule H dividends reported as income in Item 11 (c).

22. **Depreciation.**—The amount deductible on account of depreciation in Item 22 is an amount fairly ascertaining the portion of the investment in depreciable property by method of exhaustion, wear and tear, obsolescence, which is properly chargeable against the operations of the 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 probable number of years remaining in the useful life of 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, less depreciation sustained prior to March 1, 1913, or the fair market value of that date, whichever is greater. If the property was acquired in any other manner than by purchase see Section 114 of the Revenue Act of 1932. The capital sum to be replaced 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 the life of production. Whatever plan or method of apportionment is adopted must be reasonable and must have due 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 therein should correspond with the figures reflected in the balance sheet. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established on the basis of full statement of all transactions bearing on property.

In prior years must be shown and if the cost of any asset has been fully recovered through previous depreciation allowances, the cost of such asset should be the cost shown in the return, less amount of depreciable assets. See Sections 23 (d) and 114 of the Revenue Act of 1932.

23. **Depletion.**—If a deduction is claimed on account of depletion, secure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous non-minerals), Form G (oil and gas), or Form H (timber), fill in and file with return. If complete valuation data have been filed with Questionnaire in previous years, then file with this return information necessary to bring 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 Sections 23 (j) and 114 of the Revenue Act of 1932.

24. **Other deductions.**—Enter other deductions authorized by law and file with the return a schedule showing how each deduction was computed.

25. **Total deductions.**—Enter as Item 25 the total of Items 14 to 24, inclusive.

26. **Net income.**—Enter as Item 26 the net income, which is obtained by deducting Item 25 from Item 13. 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.

## CREDIT FOR TAXES

27. A nonresident foreign corporation subject to taxation may claim as a credit in Item 29 any income tax required to be deducted and withheld at the source.

28. If, in accordance with Section 131 (a) of the Revenue Act of 1932, a credit is claimed by a domestic corporation in Item 30 on account of income tax paid to a foreign country or a possession of the United States, Form 1118 should be submitted with this return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which such accrued tax was based, and the Commissioner may require a bond on Form 1119 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed. A foreign corporation is not entitled to claim this credit.

## EXCESS-PROFITS TAX

29. The excess-profits tax is imposed upon the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which it is subject to the capital-stock tax imposed by Section 215 of the National Industrial Recovery Act. The excess-profits tax is equivalent to 6 per cent of such portion of the corporation's net income for such taxable year as is in excess of 12½ per cent of the adjusted declared value of its capital stock (or in the case of a foreign corporation the adjusted declared value of capital employed in the transaction of its business in the United States) as of the close of the preceding income-tax taxable year (or as of the date of organization if it had no preceding income-tax taxable year) determined as provided in Section 215. No variation between the adjusted declared value of capital stock set forth in the capital-stock tax return and the adjusted declared value embodied in the excess-profits tax return is permissible. The term "income-tax taxable year" means the calendar year, or the fiscal year ending within such calendar year, upon the basis of which the corporation's net income is computed and its income tax returns are made under the Revenue Act of 1932. The term "net income" and other terms used in Section 215 of the National Industrial Recovery Act have the same meaning as when used in the same Act of 1932.

## Page 2 of Instructions

## LIABILITY FOR FILING RETURNS

30. **Corporations generally.**—Every domestic or resident corporation, joint-stock company, association, or insurance company (other than a life insurance company) not specifically exempted by Section 103 of the Revenue Act of 1932, whether or not having any net income, must file a return of income on this form, or on Form 1120A if for a fiscal year. Every corporation which is subject to the capital-stock tax imposed by Section 215 of the National Industrial Recovery Act must make an excess-profit tax return for each income-tax taxable year ending after the close of the first year in respect of which it is subject to the capital-stock tax. For the calendar year 1933 a combined return for income and excess-profit tax purposes must be made on this form.

31. **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.

32. **Foreign corporations.**—A foreign corporation subject to the provisions of the Revenue Act of 1932, 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 it transacted the business in the United States. The net income should be computed in accordance with Section 119 of the Revenue Act of 1932.

Any foreign nonresident corporation excluding from gross income from sources within the United States income of the type specified in Section 119(a)(1)(A)(B) or (C) of the Revenue Act of 1932 must file with its return a statement setting forth the amount of such income and such information as may be necessary to show that the income is of the type specified in the foregoing paragraph. A foreign corporation engaged in trade or business within the United States or having an office or place of business therein is a resident foreign corporation.

## INSURANCE COMPANIES

33. **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 the Revenue Act of 1932, shall file its tax return on Form 1120L, instead of this form.

34. **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 24 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 sum or other dividends paid within the taxable year on policy and annuity contracts.

35. 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 34 above, unless otherwise allowed, may claim as a deduction in Item 24 of the return amount repaid to policyholders on account of premiums previously paid by them, and interest paid upon such amounts between the assessment and the payment thereof.

36. 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 34 above, unless otherwise allowed, may claim as a deduction in Item 24 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.

37. The receipts of shipowners' mutual protection and indemnity associations not organized for profit, and no part of the net earnings of which inures 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.

38. Recreational life insurance companies of 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.

39. **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 Section 204 of the Revenue Act of 1932.

## CONSOLIDATED RETURNS

40. Subject to the provisions of Section 141 of the Revenue Act of 1932 and Regulations 78, 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 78. If a consolidated return is made for any taxable year, a consolidated return must be made for each subsequent taxable year.

41. 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 taxable year each subsidiary must prepare two duplicate originals of Form 1122 concerning Regulations 78 and authorizing the making of the return on its behalf. 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.

42. 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.

43. Consolidated balancesheets 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.

44. An affiliated group of corporations as defined by Section 141 of the Revenue Act of 1932, as amended by Section 215(a) of the National Industrial Recovery Act, which pursuant to that section has the privilege of making a consolidated income-tax return, and has exercised such privilege, shall make a consolidated excess-profit tax return if the excess-profit tax shall be computed on such portion of the consolidated net income for the income-tax taxable year of the affiliated group as is in excess of 12½ per cent of the combined adjusted

declared value of the capital stock of those members of the group subject to capital-stock tax as separately returned under Section 215. In the case of a corporation which is a member of an affiliated group for a fractional part of the year, the consolidated excess-profit tax return shall include the income of such corporation for such part of the year as it is a member of the affiliated group, and a like proportionate part of the adjusted declared value of the capital stock of the corporation shall be included in the combined adjusted declared value of the capital stock of the affiliated group.

## WORKING PAPERS

45. 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.

## BALANCE SHEETS

46. 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 43. 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

47. 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.

48. 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 30 days from the close of the proposed taxable year.

49. 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 12 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 12 months.

## TIME AND PLACE FOR FILING

50. The return for the calendar year 1933 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, 1934. In the case of a foreign corporation not having any office or place of business in the United States the returns shall be filed on or before June 15, 1934, with the Collector of Internal Revenue, Baltimore, Maryland.

51. The Collector of Internal Revenue may grant a reasonable extension of time for filing a return, not to exceed six months, 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

52. 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 no office or place of business in the United States but 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.

## PAYMENT OF TAXES

53. 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 and 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, 1934, the second installment shall be paid on or before June 15, 1934, the third installment on or before September 15, 1934, and the fourth installment on or before December 15, 1934.

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

54. 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.

55. For willfully making a false or fraudulent return.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

56. For deficiency in tax.—Interest on a 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 restrictions on assessment and collection, 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

57. If any corporation is formed or availed of for the purpose of preventing the imposition of any internal-revenue tax 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 50 per cent of the amount thereof, which shall be in addition to the tax imposed by Section 13 of the Revenue Act of 1932. 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 1932, as amended by Section 214 of the National Industrial Recovery Act.

## INFORMATION OF THE SERVICE

58. Every corporation making payments of salaries, wages, interest, rent, 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 \$2,500 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 Form 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 1933 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1934.

Form 1190 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 1933

File This Return with the Collector of Internal Revenue for Year District on or Before March 15, 1934

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

(Auditor's Stamp)

Cash

Check

M. O.

Cert. of Ind.

First Payment

Kind of Business

| Item or<br>Schedule No.  | 1. LIFE DEPARTMENT | 2. OTHER DEPARTMENTS | 3. TOTAL |
|--|--------------------|----------------------|----------|
| <b>GROSS INCOME</b>  |                    |                      |          |
| 1. Interest on Loans, Notes, Mortgages, Bonds, Bank Deposits, etc.....       | \$                 | \$                   | \$       |
| 2. Dividends on Stock of:  |                    |                      |          |
| (a) Domestic Corporations subject to income tax under 1932 Act.....          | \$                 | \$                   | \$       |
| (b) Domestic Corporations not subject to income tax under 1932 Act.....      | \$                 | \$                   | \$       |
| (c) Foreign Corporations.....  | \$                 | \$                   | \$       |
| 3. Rents (attach schedule).....  | \$                 | \$                   | \$       |
| 4. TOTAL INCOME IN ITEMS 1 TO 3 (extend total to column 3).....              | \$                 | \$                   | \$       |
| <b>DEDUCTIONS</b>  |                    |                      |          |
| 5. Interest Exempt from Taxation (attach schedule).....                      | \$                 | \$                   | \$       |
| 6. .... per cent of the Mean of the Reserve Funds (Item 11, Schedule A)..... | \$                 | \$                   | \$       |
| 7. Dividends (Item 2 (a) above).....   | \$                 | \$                   | \$       |
| 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 of Domestic Company (Item 15 above).....  | \$ |
| 17. Income tax (13½% of Item 16) (or 14½% of Item 16, if this is a consolidated return).....                             | \$ |
| 18. Less: Income Tax Paid to a Foreign Country or United States Possession by Domestic Company (see Instruction 10)..... | \$ |
| 19. Balance of Tax, Domestic Company (Item 17 minus Item 18).....  | \$ |
| 20. Net Income of Foreign Company from Sources within the United States (..... % of Item 15).....                        | \$ |
| 21. Income Tax (13½% of Item 20).....  | \$ |
| 22. Less: Income Tax Paid at Source (this credit can only be allowed to a Nonresident Foreign Company).....              | \$ |
| 23. Balance of Tax, Foreign Company (Item 21 minus Item 22).....   | \$ |

### 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. .... per cent of the Mean of the Reserve Funds, as shown in Item 10 (see Instruction 6).....                                   | \$                           | \$                     |
| 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 1 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   | LIFE DEPARTMENT              |                        | OTHER DEPARTMENTS            |                        |
|--|------------------------------|------------------------|------------------------------|------------------------|
|  | 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 1922 and the National Industrial Recovery Act and the Regulations issued thereunder.

Sworn to and subscribed before me this ..... day of ..... 1934.

NOTARIAL  
SEAL

(Signature of officer administering oath.)

(Title)

CORPORATE  
SEAL

President.

Treasurer.

(See Instruction 28)

2-15125



Form 1042  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Auditor's Stamp)

**PARTNERSHIP RETURN OF INCOME**  
(TO BE FILED ALSO BY SYNDICATES, POOLS, JOINT VENTURES, ETC.)  
**For Calendar Year 1933**  
File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1934  
PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION  

(Name)

(Street and Number)

(Post Office and State)

Business or Profession

Date of Organization

Do Not Write in These Spaces

File Code

Social Number

District

(Date Received)

Item and  
Instruction No.

**GROSS INCOME**

1. Gross Receipts from Business or Profession

2. Less Cost of Goods Sold:

(a) Inventory at beginning of year

(b) Merchandise bought for sale

(c) Cost of labor, supplies, etc. (From Schedule A)

(d) Total of Lines (a), (b), and (c)

(e) Less inventory at end of year

3. Gross Profit from Business or Profession (Item 1 minus Item 2)

4. Income (or loss) from Other Partnerships, Syndicates, Pools, Joint Ventures, etc. (State name and address)

5. Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds)

6. Interest on Tax-free Covenant Bonds upon which a Tax was Paid at Source

7. Rents

8. Royalties

9. (a) Profit from Sale of Stocks and Bonds held 2 years or less (From Schedule D, Total (a))  
(b) Profit or loss from Sale of Other Assets held 2 years or less. (From Schedule B, Total (b))

10. Dividends on stock of:

(a) Domestic Corporations subject to taxation under Title I of 1932 Act

(b) Domestic Corporations not subject to taxation under Title I of 1932 Act

(c) Foreign Corporations

11. Other Income: (State nature of income)

(a)

(b)

12. TOTAL INCOME IN ITEMS 3 TO 11

**DEDUCTIONS**

13. Salaries of Employees. (Do not include compensation for partners or members)

14. Rent on Business Property

15. Repairs. (From Schedule D)

16. Interest on indebtedness

17. Taxes paid. (From Schedule E)

18. Losses by Fire, Storm, etc. (From Schedule F)

19. Bad Debts. (From Schedule G)

20. Depreciation, Obsolescence, and Depletion. (From Schedule H)

21. Other Deductions Authorized by Law (Explain below or on separate sheet)

22. TOTAL DEDUCTIONS IN ITEMS 13 TO 21

23. NET INCOME (Item 12 minus Item 22)

**PARTNERS' OR MEMBERS' SHARES OF INCOME AND CREDITS**  
(See Instruction 21)

| 1. NAME AND ADDRESS OF EACH PARTNER OR MEMBER<br><i>Note.</i> —Where return of partner or member is filed in another collection district, specify district. | 2. PER-<br>CENTAGE<br>OF NET<br>INCOME | 3. DIVIDENDS (ITEM<br>10 (a) ABOVE) | 4. BALANCE OF NET<br>INCOME (ITEM 23<br>MINUS AMOUNT IN<br>COLUMN 3) | 5. CAPITAL NET GAIN<br>OR LOSS (SCHEDULE<br>G, COLUMN 3) | 6. INCOME TAX<br>PAID AT SOURCE<br>(2% OF ITEM 3) | 7. INCOME TAX<br>PAID FOREIGN<br>COUNTRIES OR<br>UNITED STATES<br>POSSESSIONS |
|---|--|-------------------------------------|--|--|---|---|
| (a)   |  |                                     |  |  |   |   |
| (b)   |  |                                     |  |  |   |   |
| (c)   |  |                                     |  |  |   |   |
| (d)   |  |                                     |  |  |   |   |
| (e)   |  |                                     |  |  |   |   |
| (f)   |  |                                     |  |  |   |   |
| (g)   |  |                                     |  |  |   |   |
| (h)   |  |                                     |  |  |   |   |
| TOTAL   |  |                                     |  |  |   |   |

3-10976

| SCHEDULE A—COST OF LABOR, SUPPLIES, ETC.— (See Instruction 2) |         |       |         |
|---|---------|-------|---------|
| ITEMS   | AMOUNT  | ITEMS | AMOUNT  |
| Labor .....   | \$..... |       | \$..... |
| Supplies .....  | \$..... |       | \$..... |
| Total (enter as Item 2 (c)) \$.....                           |         |       |         |

| SCHEDULE B—PROFIT OR LOSS FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC. (See Instruction 9) |                  |              |                    |         |   |   |                       |
|---|------------------|--------------|--------------------|---------|---|---|-----------------------|
| 1. KIND OF PROPERTY   | 2. DATE ACQUIRED | 3. DATE SOLD | 4. AMOUNT REALIZED | 5. COST | 6. COST OF IMPROVEMENTS SUBSEQUENT TO ACQUISITION | 7. DEPRECIATION ALLOWED ON ACQUIRED STOCK | 8. NET PROFIT OR LOSS |
| (a) STOCKS AND BONDS HELD TWO YEARS OR LESS:  | Mo. Day Year     | Mo. Day Year | \$.....            | \$..... | XXXXX XX  | XXXXX XX                                  | \$.....               |
| Total (a) (Transfer net profit to Item 9 (a))   | XXXXX            | XXXXX        | \$.....            | \$..... | XXXXX XX  | XXXXX XX                                  | \$.....               |
| (b) OTHER ASSETS HELD TWO YEARS OR LESS:  |                  |              | \$.....            | \$..... |   |   | \$.....               |
| Total (b) (Transfer net profit or loss to Item 9 (b))                                       | XXXXX            | XXXXX        | \$.....            | \$..... |   |   | \$.....               |

| SCHEDULE C—CAPITAL NET GAIN OR LOSS FROM SALE OF CAPITAL ASSETS (See Instruction 9A) |                  |              |                    |         |  |  |   |  |
|--|------------------|--------------|--------------------|---------|--|--|---|--|
| 1. KIND OF PROPERTY  | 2. DATE ACQUIRED | 3. DATE SOLD | 4. AMOUNT REALIZED | 5. COST | 6. MARCH 1, 1913, VALUE IF ACQUIRED PRIOR TO THAT DATE | 7. COST OF IMPROVEMENTS SUBSEQUENT TO ACQUISITION OR MARCH 1, 1913 | 8. DEPRECIATION ALLOWED ON ACQUIRED ASSETS SINCE ACQUISITION OR MARCH 1, 1913 | 9. NET GAIN OR LOSS (Enter in Column 8, Form 24-60 Page 1) |
|  | Mo. Day Year     | Mo. Day Year | \$.....            | \$..... | \$.....  | \$.....  | \$.....   | \$.....  |

| SCHEDULE D—COST OF REPAIRS (See Instruction 15) |                              | SCHEDULE E—TAXES PAID (See Instruction 17) |                              |
|---|------------------------------|--|------------------------------|
| 1. ITEMS  | 2. AMOUNT (Enter as Item 15) | 1. ITEMS                                   | 2. AMOUNT (Enter as Item 17) |
|   | \$.....                      |  | \$.....                      |

| SCHEDULE F—EXPLANATION OF LOSSES BY FIRE, STORM, ETC. (See Instruction 18) |                  |  |                            |   |                                |                                       |
|--|------------------|--|----------------------------|---|--------------------------------|---------------------------------------|
| 1. KIND OF PROPERTY  | 2. DATE ACQUIRED | 3. COST OR VALUE AS OF MARCH 1, 1913, WHENEVER GREATER | 4. SUBSEQUENT IMPROVEMENTS | 5. DEPRECIATION ALLOWABLE SINCE ACQUISITION | 6. INSURANCE AND SALVAGE VALUE | 7. DEDUCTIBLE LOSS (Enter as Item 18) |
|  |                  | \$.....  | \$.....                    | \$.....                                     | \$.....                        | \$.....                               |

| SCHEDULE G—EXPLANATION OF DEDUCTION FOR BAD DEBTS (See Instruction 19) |      |                    |           |
|--|------|--------------------|-----------|
|  | Year | CHARGED ON ACCOUNT | BAD DEBTS |
| (a) .....  | 1930 | \$.....            | \$.....   |
| (b) .....  | 1931 |                    |           |
| (c) .....  | 1932 |                    |           |
| (d) .....  | 1933 |                    |           |

| SCHEDULE H—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 20) |                  |                      |                                    |                           |  |   |                                     |
|---|------------------|----------------------|------------------------------------|---------------------------|--|---|-------------------------------------|
| 1. KIND OF PROPERTY (If building, state material of which constructed)    | 2. DATE ACQUIRED | 3. AGE WHEN ACQUIRED | 4. PROPOSED LIFE AFTER ACQUISITION | 5. COST (Exclude of Land) | 6. MARCH 1, 1913, VALUE IF ACQUIRED PRIOR TO THAT DATE (Exclude of Land) | 7. DEPRECIATION ALLOWED (OR ALLOWABLE) IN PRIOR YEARS | 8. DEPRECIATION ALLOWABLE THIS YEAR |
|   |                  |                      |                                    | \$.....                   | \$.....  | \$.....   | \$.....                             |

| SCHEDULE I—NONTAXABLE OBLIGATIONS, LIBERTY BONDS, ETC. (See Instruction 25)   |                 |                      |
|---|-----------------|----------------------|
| 1. OBLIGATIONS OR SECURITIES  | 2. AMOUNT OWNED | 3. INTEREST RECEIVED |
| (a) Obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia .....  | \$.....         | \$.....              |
| (b) Securities issued under the provisions of the Federal Farm Loan Act, or under such Act as amended, and obligations of United States possessions ..... |                 |                      |
| (c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917 .....  |                 |                      |
| (d) Liberty 4% and 4½% Bonds and Treasury Bonds .....   |                 |                      |
| (e) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness .....   |                 |                      |

**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 accounting period stated, pursuant to the Revenue Act of 1932 and the National Industrial Recovery Act and the regulations issued thereunder.

Sworn to and subscribed before me this ..... day of ....., 1934. ....

..... (Partner or member)

NOTARIAL SEAL ..... (Address of partner or member)

..... (Signature of officer administering oath) ..... (Title)

See Instruction 29. (An amended return must be plainly marked "Amended" across face of return) 2-30218.

## INSTRUCTIONS

The Instructions Numbered 1 to 24 Correspond with the Item Numbers on the First Page of the Return

## 1. GROSS RECEIPTS

Describe the business or profession in the space provided at the top of page 1, and enter as Item 1 on page 1 of the return the gross receipts from sales or services, less any discounts or allowances from the sale price or service charge.

**Farmer's income schedule.**—If the organization operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to this return Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as Item 3 on page 1 of this return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

**Installment sales.**—If the installment method is used, attach to the return a schedule showing separately for the taxable years 1930, 1931, 1932, and 1933 the following information: (a) Gross sales; (b) Cost of goods sold; (c) Gross profit; (d) Percentage of profits to gross sales; (e) Amount collected; and (f) Gross profit on amount collected. See Section 44 of the Revenue Act of 1932.

## 2. COST OF GOODS SOLD

Enter as Item 2 the information requested in Lines (a) to (e), and list in Schedule A on page 2 of the return the principal items of cost included in the amount entered on Line (c), the minor items to be grouped in one amount.

**Inventories.**—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. Enter "C", or "Co M", on lines (d) and (e) to indicate whether the inventories are valued at cost, or cost or market, whichever is lower.

## 3. GROSS PROFIT

Enter as Item 3 the gross profit derived from the business or profession, which is obtained by deducting Item 2, the cost of goods sold as extended, from Item 1, the gross receipts.

## 4. INCOME (OR LOSS) FROM ANOTHER PARTNERSHIP, ETC.

Enter as Item 4 the share of the profits (whether received or not) (or of the losses) of another partnership, syndicate, pool, joint venture, etc., except that the share of (a) capital net gain or loss from the sale of capital assets shall be reported separately in Schedule C, (b) dividends on stock of domestic corporations shall be included in Item 10 (a), and/or (b) on page 1 of the return, and (c) interest on obligations of the United States, etc., shall be reported in Schedule I at the foot of page 2 of the return.

If the accounting period on the basis of which this return is filed does not coincide with the annual accounting period of another partnership, syndicate, pool, etc., from which income is received, there should be included in this return the distributive share of the net profits (or losses) for the accounting period of such partnership, syndicate, pool, etc., ending within the accounting period for which this return is filed.

## 5. INTEREST ON BANKS DEPOSITS, ETC.

Enter as Item 5 all interest received or credited to the account of the organization 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.

## 6. INTEREST ON TAX-FREE COVENANT BONDS

Enter as Item 6 interest on bonds upon which a tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1900 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners or members in Column 6 of Item 24, page 1 of the return.

## 7. RENTS

Enter as Item 7 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in Items 15, 16, 17, and 20, respectively.

If property or crops were received in lieu of cash 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 this return shows income accrued.

## 8. ROYALTIES

Enter as Item 8 the gross amount received as royalties. If a deduction is claimed on account of depletion, it should be included in Item 20. See Sections 23 (b), 23 (m), and 114 of the 1932 Act.

## 9. PROFIT OR LOSS FROM SALE OF STOCKS, BONDS, REAL ESTATE, ETC.

Report sales of the property according to the two classes designated in Schedule B: (a) Stocks and bonds as defined in Section 23 (i), Revenue Act of 1932, held 2 years or less (including also those held more than 2 years if not capital assets); (b) Other assets held 2 years or less (including also those held more than 2 years if not capital assets). For definitions of stocks and bonds included in (a) and of "capital assets", see following paragraphs.

Describe the property briefly in Schedule B, and state the actual 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.

See Instruction 9A relative to cost of improvements, depreciation, etc.

No loss shall be recognized in any sale or other disposition of stock or securities where the organization has acquired substantially identical stock or securities within 30 days before or after the date of such sale, unless the organization is a dealer in securities.

In case the amount to be entered in Column 8 is a deductible loss, such amount should be preceded by a minus sign or written with red ink.

**Losses from sales of stocks and bonds as defined in Section 23 (i), Revenue Act of 1932, held 2 years or less.** The principal provisions of the Revenue Act of 1932, as amended, relating to these losses are:

**Section 23 (r) Limitation on stock losses.**—(1) Losses from sales or exchanges of stocks and bonds (as defined in Subsection (i) of this section) which are not capital assets (as defined in Section 101) shall be allowed only to the extent of the gains from such sales or exchanges (including gains which may be derived by a taxpayer from the retirement of his own obligations).

(3) This subsection shall not apply to a dealer in securities (as to stocks and bonds acquired for resale to customers) in respect of transactions in the ordinary course of his business, nor to a bank or trust company incorporated under the laws of the United States or of any State or Territory.

(4) **Definition of stocks and bonds.**—As used in Subsections (r) and (3), the term "stocks and bonds" means (1) shares of stock in any corporation, or (2) rights to subscribe for or to receive such shares, or (3) bonds, debentures, notes, or certificates or other evidences of indebtedness, issued by any corporation (other than a government or political subdivision thereof), with interest coupons or in registered form, or (4) certificates of profit, or of interest in property or accumulations, in any investment trust or similar organization holding or dealing in any of the instruments mentioned or described in this subsection, regardless of whether or not such investment trust or similar organization constitutes a corporation within the meaning of this Act.

## 9A. CAPITAL NET GAIN OR LOSS

Fill in Schedule C and allocate the net gain or loss in Column 5 of Item 24 at the foot of page 1 of the return.

The term "capital assets" means property held by the organization for more than 2 years (whether or not connected with its trade or business), but does not include stock in trade of the organization, or other property of a kind which would properly be included in its inventory if on hand at the close of taxable year, or property held by the organization primarily for sale in the course of its trade or business. See Section 101 of the Revenue Act of 1932.

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.

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 gain.

If gain or loss is computed on March 1, 1913, value, both cost and March 1, 1913, value must be shown and full information given as to how March 1, 1913, value was determined. If the amount shown as cost is other than actual cash cost of the property sold, full details must be furnished regarding the acquisition of the property.

Gain as depreciation the amount of wear and tear, obsolescence, or depletion which has been allowed (but not less than the amount 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. Do not deduct ordinary repairs, interest, or taxes in computing profit or loss.

## 10. DIVIDENDS

Enter as Item 10 (a) the amount received as dividends (1) from a domestic corporation subject to taxation under Title 1 of the Revenue Act of 1932, other than a corporation entitled to the benefits of Section 251 of the Revenue Act of 1932 and other than a corporation organized under the China Trade Act, 1922, or (2) from a foreign corporation when it is shown to the satisfaction of the Commissioner that more than 50 percent of the gross income of such foreign corporation for the 3-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, including the share of such dividends received on stock owned by another partnership, syndicate, pool, etc. Enter as Item 10 (b) dividends from a domestic corporation not subject to taxation under Title 1 of the Revenue Act of 1932. Enter as Item 10 (c) dividends from a foreign corporation other than a foreign corporation described in (2) of this paragraph.

Dividends reported in Item 10 (a) or (c) must include Federal excise tax thereon withheld at source. Such tax is deductible in Item 17.

## 11. OTHER INCOME

Enter as Item 11 all other taxable income for which no space is provided elsewhere on page 1 of the return.

## 12. TOTAL INCOME

Enter as Item 12 the net amount of Items 3 to 11, inclusive, after deducting any losses reported in Items 3, 4, and 9.

## 13. SALARIES

Enter as Item 13 all salaries and wages not included as a deduction in Line (c) of Item 2, except compensation for partners or members, which shall not be claimed as a deduction in this item or elsewhere on the return.

## 14. RENT

Enter as Item 14 rent on business property in which the organization has no equity. Do not include rent for a dwelling occupied by any partner or member for residential purposes.

## 15. REPAIRS

Enter as Item 15 the cost of ordinary repairs to keep the property in a usable condition, including labor, supplies, and other items which do not appreciably add to the value or life of the property. Do not include expenditures for the cost of replacements or permanent improvements to property, nor the cost of business equipment or furniture.

List in Schedule D the principal items of cost, grouping the minor items in one amount.

## 16. INTEREST

Enter as Item 16 interest on business indebtedness to others. Do not include interest on capital invested in or advanced to the business by any partner or member, nor interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation, or on indebtedness incurred or continued in connection with the purchasing or carrying of an annuity.

## 17. TAXES

Enter as Item 17 taxes on business property or for carrying on business. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc. Federal income taxes, nor taxes entered in Column 7 of Item 24, page 1 of the return.

List in Schedule E each class of taxes deducted.

## 18. LOSSES BY FIRE, STORM, ETC.

Enter as Item 18 losses sustained during the year, if incurred in the trade or business, or of property not connected with the trade or business, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. See Section 23 (c) of the Revenue Act of 1932.

Explain such losses in Schedule F.

## 19. BAD DEBTS

Enter as Item 19 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 added to a reserve for bad debts within the year.

If the debts are included in the deduction claimed, state in Schedule G on Line (a) of what the debts consisted, Line (b) when they were created and when they became due, Line (c) what efforts were made to collect, and Line (d) how they were actually determined to be worthless.

If the amount deducted is an addition to a reserve, enter on the line provided in Schedule G the amounts charged on account, and the bad debts charged off, for each of the past 4 years.

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

## 20. DEPRECIATION, OBSOLESCENCE, AND DEPLETION

Enter as Item 20 the depreciation claimed by reason of exhaustion, wear and tear of property used in the trade or business, or as obsolescence or depletion, and fill in Schedule H on page 2, giving the information requested. If obsolescence is claimed, explain why useful life is less than actual life.

If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined on the basis of the original cost (not replacement cost) of the property and the probable 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, less depreciation sustained prior to March 1, 1913, or the fair market value as of that date, whichever is greater. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The total amount of depreciation allowed on each property in prior years must be shown and if the cost of any asset has been fully recovered through previous depreciation allowances, the cost of such asset must not be included in the cost shown in the schedule of depreciable assets. See Section 23 (k) and 114 of the Revenue Act of 1932.

Do not claim any deduction for depreciation in the value of a building occupied by any partner or member as a dwelling, or of other property held for personal use, nor for lux (exclusive of improvements thereon), nor on stocks, bonds, and like securities.

## 21. OTHER DEDUCTIONS

Enter as Item 21 any other authorized deductions for which no space is provided elsewhere on page 1 of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit.

Explain deductions claimed in the space provided.

## 22. TOTAL DEDUCTIONS

Enter as Item 22 the total of Items 13 to 21, inclusive. Do not include any deduction claimed in Schedule A, B, or C.

## 23. NET INCOME

Enter as Item 23 the net income, which is obtained by deducting Item 22 from Item 12. The net income of the organization shall be computed upon the basis of its taxable year in accordance with the method employed in keeping the books, unless such method does not clearly reflect the income.

## 24. PARTNERS' OR MEMBERS' SHARES OF INCOME AND CREDITS

Enter the names and addresses of the partners or members on Lines (a), (b), (c), etc., in Column 1 of Item 24, page 1 of the return,

and extend in the proper columns each partner's or member's share of the net income whether distributed or not. Item 24 should also show complete information with respect to all members of the partnership, syndicate, group, etc., having any interest during any portion of the taxable year.

**Credit for taxes.**—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the tax of 2 percent paid at the source on such interest should be allocated to the partners or members in Column 6.

If income tax paid to a foreign country or a possession of the United States is entered in Column 7, submit Form 1116 with this return with a receipt for each such tax payment. In case the amount entered in Column 7 includes foreign taxes accrued, attach to the form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

## 25. NON-TAXABLE OBLIGATIONS, LIBERTY BONDS, ETC.

Enter on the proper lines in Column 2 of Schedule 1 at the foot of page 2 of the return the amount of obligations or securities owned, including the share of such obligations owned in another partnership, syndicate, group, etc., and in Column 3 the interest thereon. Each partner or member should be advised as to the amount of his share of these obligations and of the interest, in order that he may include this information in his individual income tax return and determine whether the interest on Liberty Bonds and obligations of the United States is subject to tax.

## 26. RETURNS BY PARTNERSHIPS, ETC.

Every domestic partnership (including syndicates, groups, pools, joint ventures, or other unincorporated organizations, through or by means of which any business, financial operation, or venture is carried on, and which are not, within the meaning of the 1932 Act, trusts, estates, or corporations) and every foreign partnership, syndicate, pool, etc., doing business within the United States or in receipt of income from sources therein regardless of the amount, shall make a return of income on this form for the calendar year 1933, or on Form 1095-A for a fiscal year.

See Section 1111 (a) (3) and Supplement F of the Revenue Act of 1932.

## 27. PERIOD TO BE COVERED BY RETURN

Except in the case of the first return the organization shall make its return on the basis upon which the return was made for the accounting period immediately preceding unless, with the approval of the Commissioner, a change is made in the accounting period.

If the organization 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 30 days from the close of the proposed accounting period.

## 28. ACCRUED OR RECEIVED INCOME

If the 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 the books are not kept on the accrual basis, report all income received or constructively received, such as bank interest credited to the account of the organization, and expenses paid.

## 29. AFFIDAVIT

The return shall be sworn to by any one of the partners or members. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath. An attorney or agent employed to represent the organization before the Department in connection with tax matters is not permitted to administer the oath.

## 30. WHEN AND WHERE THE RETURN MUST BE FILED

A return for the calendar year 1933 must be sent to the collector of internal revenue for the district in which the organization has its principal office or place of business so as to reach the collector's office on or before March 15, 1934. The return for a foreign partnership, syndicate, pool, etc., shall be filed on or before June 15, 1934, with the Collector at Baltimore, Maryland.

The collector may grant a reasonable extension of time for filing a return, not to exceed 6 months, if application therefor is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

## 31. PENALTIES

**For willful failure to make a return on time.**—Not more than \$10,000, or imprisonment for not more than one year, or both, together with the costs of prosecution.

**For willfully making a false or fraudulent return.**—Not more than \$10,000, or imprisonment for not more than five years, or both, together with the costs of prosecution.

## 32. INFORMATION AT SOURCE

Every partnership, syndicate, pool, etc., making payments of salaries (other than salaries paid to the partners or members), wages, interest, rents, commissions, or other fixed or determinable income of \$1,000 or more during the calendar year, to a single person, another partnership, syndicate, pool, etc., or a fiduciary, or \$2,500 or more to a married person, 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 1933 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D.C., in time to be received not later than February 15, 1934.



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