

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1936

PART 1

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, ESTATE TAX RETURNS
AND GIFT TAX RETURNS

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



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STATISTICS OF INCOME FOR 1936

PART 1

INDIVIDUAL INCOME TAX RETURNS, ESTATE TAX RETURNS, AND GIFT TAX RETURNS

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., October 25, 1938.

SIR: In accordance with the provision in the Revenue Act of 1916 and subsequent acts requiring 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 1936, Part 1," prepared from individual income tax returns for 1936 filed during 1937, with a historical presentation of the income and of the tax liability reported by individuals 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 1937, irrespective of the date of death of the decedent, as well as tabulations of data from gift tax returns filed during 1937, with brief historical summaries.

INDIVIDUAL INCOME TAX RETURNS

RETURNS TABULATED

Individual income tax returns for years ended December 31, 1936, and thereafter, are filed under the provisions of the Revenue Act of 1936, which was approved June 22, 1936. The major changes in the provisions of this act, affecting individual income tax returns, as compared with the provisions of the Revenue Act of 1934, under which the returns for the preceding year were filed, were application of the normal tax to the amount of dividends received from domestic corporations, and increases in the surtax rates, applicable to surtax net incomes in all brackets of over \$50,000. The increases in the highest surtax brackets, as compared with the rate of 59 percent previously applicable to surtax net income exceeding \$1,000,000, are 73 percent on that part of surtax net income in excess of \$1,000,000 and not over \$2,000,000; 74 percent on the part in excess of \$2,000,000 and not over \$5,000,000; and 75 percent on the part in excess of \$5,000,000. (These increased surtax rates were also contained in section 101 of the Revenue Act of 1935, approved August 30, 1935, which was superseded by section 12 of the Revenue Act of 1936.)

The year for which the income is reported is, in general, the calendar year ended December 31, 1936. However, a negligible number of individual returns is filed for a fiscal year other than the calendar year.

The returns for a fiscal year ended within the period July 1936 through June 1937 are tabulated with the calendar year returns for 1936. There are also included part-year returns for which the greater part of the accounting period falls in 1936. Individual income tax returns for a fiscal year ended after June 30, 1936, and prior to December 31, 1936, are filed under the provisions of the Revenue Act of 1934.

The general tables for individuals include only returns with net income. The data tabulated from individual returns with no net income are shown on pages 30-31 and 133-134. Prior to 1928 no tabulations were made from individual returns with no net income. The filing of returns with no net income or with a net income of less than \$1,000, is due to (1) the provisions of the Revenue Act of 1921 and subsequent acts requiring that a return be filed by every individual with gross income of \$5,000 and over, irrespective of the amount of net income or deficit, and by every married couple living together and having an aggregate gross income of \$5,000 and over; (2) married couples electing to file separate returns, as provided by law; (3) returns filed in the case of the death of the taxpayer covering the income period to date of death, and (4) part-year returns filed by taxpayers electing to change the accounting period.

The statistics are taken from returns as filed and prior to any revision or adjustment that may subsequently be made as a result of audit by the Bureau of Internal Revenue, and include data from amended returns showing net income of \$100,000 and over but not from tentative returns, or amended returns with net income under \$100,000. The data from income tax returns filed by individuals reporting net income of \$5,000 and over are tabulated from each such return. Individual returns with net income under \$5,000 filed on Form 1040, which display income characteristics similar to those usually found in returns with net income of \$5,000 and over, such as varied or unusual sources of income or large total income, pass through the Statistical Section, and the data are tabulated from each of these returns.

The statistics pertaining to individual returns with net income under \$5,000, excepting those on Form 1040 specified above (which numbered approximately 356,000), represent estimates based on samples of such returns. All returns, Form 1040, are sent to Washington for administrative action and those with net income under \$5,000, excepting those referred to above, are sampled by the Statistical Section. The returns, Form 1040A, are retained in the collection districts and samples only are sent to Washington. 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 sample for 1936 included (1) approximately 250,000 returns, Form 1040, representing nearly 25 percent of the total number of taxable and nontaxable returns, Form 1040, with net income under \$5,000, exclusive of those which display income characteristics similar to those usually found in returns of net income of \$5,000 and over, and (2) approximately 350,000 returns, Form 1040A, representing for each collection district not less than 10 percent of the number of taxable and nontaxable returns, Form 1040A, with net income under \$5,000. The minimum for Form 1040 was 4,000 and for Form 1040A the minimum was 2,000, or 10 percent of the number filed, whichever was

larger. When the number of returns filed in a collection district in this class was less than 4,000 in the case of Form 1040 or 2,000 in the case of Form 1040A, the entire number filed was tabulated.

DEFINITION OF NET INCOME

Throughout this report "net income" represents the amount of gross income, as defined in the revenue acts effective for the year for which the returns are filed, in excess of the deductions claimed by the taxpayer under the provisions of the respective acts, and "deficit" means excess of deductions over gross income. Credits allowed individuals, such as personal exemption, credit for dependents, and credit for earned income, are not included in deductions. For the income years 1934, 1935, and 1936, net income includes gains and losses from the sales of capital assets to the extent required or allowed under the Revenue Acts of 1934 and 1936.

Net income subject to surtax represents the amount of net income less personal exemption and credit for dependents. For 1936, the amount of net income subject to the normal tax is equal to the surtax net income less (1) the amount of interest received on Government obligations not wholly exempt from tax and (2) the earned income credit. For years prior to 1936, the amount of dividends received from domestic corporations subject to taxation under Title I of the effective revenue act was also subtracted from surtax net income in determining the amount of net income subject to normal tax.

TAX LIABILITY AND COLLECTIONS

The amount of tax liability as reported on the returns is not precisely comparable with the amount of individual income tax collections during the calendar year in which the returns are filed. Several factors are responsible for the difference in the taxes collected and the tax liability reported on the returns, among which are the following:

1. The amount of tax originally reported may have been subsequently revised as the result of audit of returns. The revisions may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessment, representing abatements and credits, which reduce the tax liability originally reported. An amended return has the same effect as an audit revision.

2. Income and profits taxes paid to foreign countries or possessions of the United States may be taken as a deduction from gross income or applied under certain limitations as a credit against the income tax payable to the United States. The amount of such taxes taken as a credit by individuals 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 amounts of this credit, which are available only for the years 1925 to 1930, inclusive, appear on page 9 of the Statistics of Income for 1930.

3. 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 arriving at the income tax liability of individual returns shown herein.

4. The amount of tax liability on fiscal year returns may not represent taxes collected during the calendar year in which the returns are filed.

5. Tabulations in this report exclude individual income tax returns, Forms 1040C and 1040NB, whereas, collections in the current year include taxes on these returns. Form 1040C is designed for departing aliens, and Form 1040NB for nonresident aliens not engaged in trade or business within the United States and not having an office or place of business therein. Form 1040NB is used for the calendar year 1936 for the first time.

6. 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. For similar reasons, certain amounts are uncollectible.

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

GEOGRAPHIC DISTRIBUTION

Individual income tax returns may be filed either in the collection district in which the taxpayer resides or in which his principal place of business is located. Although the returns are tabulated by the States in which they are filed, the data do not represent the geographic distribution of the sources of income, as income reported by an individual in one State may have been derived from sources in other States.

COMPARABILITY WITH PREVIOUS REPORTS

In various sections of this report, attention is directed to changes in the provisions of the revenue acts under which the returns for given years are filed which interfere with a precise comparability of the data over a period of years. The major provisions of the revenue acts from 1913 to date are shown on pages 138-148.

NUMBER OF RETURNS, NET INCOME, AND TAX

The returns of individuals reporting net income for 1936 numbered 5,413,499, of which 2,861,108 were taxable and 2,552,391 nontaxable. Aggregate net income was \$19,240,109,644, of which \$14,218,853,550 was reported on taxable returns and \$5,021,256,094 on nontaxable returns. The total tax liability reported on taxable returns was \$1,214,016,803. Tax liability averaged \$224 for all returns and \$424 for taxable returns. The effective tax rates were 6.3 percent for all returns and 8.5 percent for taxable returns. The number of returns reporting net income was 4.2 percent of the total population (Census Bureau estimate of population as of July 1, 1936).

As compared with returns for 1935, the total number of returns increased by 838,487, or 18.3 percent, the number of taxable returns increased by 750,218, or 35.5 percent, and the number of nontaxable returns increased by 88,269, or 3.6 percent. The total net income increased \$4,330,297,619, or 29.0 percent, the net income on taxable returns increased \$4,184,747,575, or 41.7 percent, and the net income on nontaxable returns increased \$145,550,044, or 3.0 percent. The tax liability increased \$556,577,460, or 84.7 percent. The effective rates of tax for 1935, which were somewhat lower than those for 1936, were 4.4 percent for all returns and 6.6 percent for taxable returns.

The distribution of returns of individuals by States and Territories is given in the basic table 1, page 83, and by net income classes in basic table 2, pages 84-85. Each of these tables shows number of returns, net income, tax, personal exemption, and credit for dependents.

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

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 86-88, a similar distribution of the number of returns, net income, and tax is shown by a more detailed net income classification.

*Individual returns, 1936, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages*¹

[Net income classes and money figures 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).....	277,803	5.13	5,413,499	100.00	277,803	5.13
1-2 (estimated).....	2,111,789	39.01	5,135,696	94.87	2,389,592	44.14
2-3 (estimated).....	1,317,752	24.34	3,023,907	55.86	3,707,344	68.48
3-5 (estimated).....	1,029,144	19.01	1,706,155	31.52	4,736,488	87.49
5-10.....	440,886	8.15	677,011	12.51	5,177,374	95.64
10-25.....	176,649	3.26	236,125	4.36	5,354,023	98.90
25-50.....	41,137	.76	59,476	1.10	5,395,160	99.66
50-100.....	13,620	.25	18,339	.34	5,408,780	99.91
100-150.....	2,606	.05	4,719	.09	5,411,386	99.96
150-300.....	1,544	.03	2,113	.04	5,412,930	99.99
300-500.....	330	.01	569	.01	5,413,260	99.99
500-1,000.....	178	(?)	239	(?)	5,413,438	99.99
1,000 and over.....	61	(?)	61	(?)	5,413,499	100.00
Total.....	5,413,499	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).....	187,113	0.97	19,240,110	100.00	187,113	0.97
1-2 (estimated).....	3,011,409	15.65	19,052,907	99.03	3,198,522	16.62
2-3 (estimated).....	3,325,252	17.28	16,041,588	83.38	6,523,774	33.90
3-5 (estimated).....	3,821,708	19.86	12,716,336	66.10	10,345,482	53.76
5-10.....	2,977,790	15.48	8,894,628	46.24	13,323,272	69.24
10-25.....	2,628,692	13.66	5,916,838	30.76	15,951,964	82.90
25-50.....	1,400,493	7.28	3,288,146	17.10	17,352,457	90.18
50-100.....	913,518	4.75	1,887,653	9.82	18,265,975	94.93
100-150.....	311,279	1.62	974,135	5.07	18,577,253	96.55
150-300.....	307,930	1.60	662,856	3.45	18,885,183	98.15
300-500.....	124,323	.65	354,927	1.85	19,009,706	98.80
500-1,000.....	122,762	.64	230,403	1.20	19,132,469	99.44
1,000 and over.....	107,641	.56	107,641	.56	19,240,110	100.00
Total.....	19,240,110	100.00				

For footnotes, see p. 6.

Individual returns, 1936, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages ¹—Continued

[Net income classes and money figures 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).....	331	0.03	1,214,017	100.00	331	0.03
1-2 (estimated).....	14,010	1.15	1,213,686	99.97	14,341	1.18
2-3 (estimated).....	13,988	1.15	1,199,676	98.82	28,329	2.33
3-5 (estimated).....	32,232	2.65	1,185,688	97.67	60,560	4.98
5-10.....	79,369	6.54	1,153,456	95.02	139,929	11.52
10-25.....	175,613	14.47	1,074,088	88.48	315,542	25.99
25-50.....	191,339	15.76	898,474	74.01	506,881	41.75
50-100.....	216,045	17.80	707,136	58.25	722,926	59.55
100-150.....	116,156	9.57	491,091	40.45	839,082	69.12
150-300.....	147,381	12.14	374,935	30.88	986,463	81.26
300-500.....	71,470	5.89	227,553	18.74	1,057,934	87.15
500-1,000.....	78,945	6.50	156,083	12.85	1,136,878	93.65
1,000 and over.....	77,138	6.35	77,138	6.35	1,214,017	100.00
Total.....	1,214,017	100.00	-----	-----	-----	-----

¹ For general explanations, see pp. 1-5.

² Less than one-hundredth of 1 percent.

CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP

The table presented herewith 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 89-91 and 92-94, similar data are shown by States and Territories and by net income classes, respectively.

The tabulation of the returns showing community property income excludes returns with net income under \$5,000 and joint returns of husband and wife with net income under \$10,000. The returns of married persons not showing community property income filed in the eight community property States are classified according to the status reported, as joint returns of husbands and wives or separate returns of husbands and wives. In tabulating joint returns showing community property net income of \$10,000 and over, with tax liability apportioned between husband and wife, the items of income and deductions are divided to represent two community property returns, the net income class for each of the separate returns being one-half of the combined community income. Separate returns of husbands and wives showing community property income of \$5,000 and over are classified as community property returns by net income classes according to the net income on each return.

*Individual returns, 1936, by sex and family relationship: number of returns, net income, and percentages*¹

Family relationship	Returns		Net income	
	Number	Percent	Amount (thousands of dollars)	Percent
Joint returns of husbands, wives, and dependent children, and returns of either husband or wife when no other return is filed.....	2,392,833	44.20	9,321,442	48.45
Separate returns of husbands and wives:				
Men ²	150,364	2.78	2,071,764	10.77
Women ²	136,211	2.52	927,683	4.82
Heads of families:				
Single men and married men not living with wives.....	367,419	6.79	957,966	4.98
Single women and married women not living with husbands.....	199,535	3.69	511,590	2.66
Not heads of families:				
Single men and married men not living with wives.....	1,299,657	24.00	2,706,848	14.07
Single women and married women not living with husbands.....	769,692	14.21	1,775,320	9.23
Community property returns.....	49,311	.91	620,126	3.22
Estates and trusts.....	48,477	.90	346,870	1.80
Grand total.....	5,413,499	100.00	19,240,110	100.00

¹ For general explanations, see pp. 1-5.

² An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income under \$5,000, as the net income of one spouse may be \$5,000 or over and that of the other spouse under \$5,000 (see discussion of sample, p. 2).

PERSONAL EXEMPTION AND CREDITS AGAINST NET INCOME

The net income specifically exempt from normal tax through personal exemption, credit for dependents, earned income credit, and interest on Government obligations not wholly exempt from tax, together with net income subject to normal tax is shown in the following table. Unlike former years, the net income subject to normal tax includes the amount of dividends received from stock of domestic corporations subject to taxation under Title I of the effective revenue law.

*Individual returns, 1936: net income exempt from and amount subject to normal tax*¹

Distribution	Amount (thousands of dollars)	Percent
Net income.....	19,240,110	100.00
Personal exemption and credits against net income:		
Personal exemption.....	9,920,814	51.56
Credit for dependents.....	1,451,502	7.54
Earned income credit.....	1,231,044	6.40
Taxable interest on partially tax-exempt Government obligations ²	43,627	.23
Total.....	12,646,987	65.73
Less: Excess exemption and credits ³	1,661,807	8.63
Net income exempt from normal tax.....	10,985,180	57.10
Net income subject to normal tax.....	8,254,930	42.90

¹ For general explanations, see pp. 1-5.

² Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 25, Form 1040, p. 152) reported on returns with net income of \$5,000 and over.

³ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

CAPITAL GAINS AND LOSSES

The special provisions in the revenue acts for capital gains and losses from the sale of assets held more than two years apply, for capital gains, to sales after December 31, 1921, and prior to January 1, 1934, and for capital losses, to sales after December 31, 1923, and prior to January 1, 1934. A summary of the provisions of the Revenue Act of 1921 and subsequent acts, affecting the tax on capital gains, and of the provisions of the Revenue Act of 1924 and subsequent acts, affecting the tax credit on capital losses, is found on pages 8 and 9 of the Statistics of Income for 1933 and in the section of this report entitled "Revenue Acts of 1913-1936," etc., page 145. The "total income" and "net income" for individual returns for 1922 through 1933, as presented in the historical tables in this report, pages 39-44, include "capital net gains," whereas, for the years 1924 through 1933 the "net income" has *not* been reduced by and "deductions" have *not* been increased by the amount of "capital net losses," reported for tax credit.

Under the Revenue Acts of 1934 and 1936, the definition of capital assets is extended to include assets held by the taxpayer, regardless of time held, instead of only assets held over two years. Also, certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages vary according to the period for which the assets have been held. The deduction for net capital losses is limited to an amount not in excess of \$2,000, after subtracting the prorated gains from the sales or exchanges of capital assets.

The net income reported on the individual income tax returns for 1934, 1935, and 1936 includes net capital gains and net capital losses computed in accordance with the above limitations. It is not possible, by using the net capital gain and net capital loss on the returns for 1934, 1935, and 1936 to adjust the "total income," "net income," and "deductions" so that they will be comparable with these items tabulated for prior years. Moreover, net capital gains and losses reported on individual income tax returns for 1934, 1935, and 1936 are not comparable with "profit and loss from sale of real estate, stocks, and bonds, etc.," "capital net gain," or "capital net loss" which were reported on returns in prior years.

SOURCES OF INCOME AND DEDUCTIONS

In the table on page 10 there appears a distribution, by sources, of the income and deductions reported by individuals. Income from the various sources represents the net amount by which the gross receipts exceed the deductions allowed, as reported in the schedules of the return (see Form 1040, p. 152), and in aggregate represents the sum of the net amounts of income from each source. Net losses reported under "income" items on the face of the returns are transferred in tabulation to deductions, which also include amounts reported on the return under "deductions."

Income from partnerships and fiduciaries excludes taxable interest received by these entities on obligations of the United States, since this item is reported separately under its classification, and includes net capital gain or loss allowed upon sale of capital assets and dividends

received by these entities on stock of domestic corporations and foreign corporations. In former years, dividends received by partnerships and fiduciaries on stock of domestic corporations subject to taxation under Title I of the various revenue laws were tabulated under "dividends," while dividends on stock of foreign corporations (other than those deriving more than half their gross income from sources in the United States) and, except for 1932 and 1933, dividends on stock of domestic corporations not subject to taxation under Title I of the various revenue laws, were left in income from partnerships and fiduciaries.

With reference to the amount of net capital gains and net capital losses, attention is directed to the provisions of the Revenue Acts of 1934 and 1936, as described in the section of the text entitled "Capital gains and losses."

The items of "interest paid" and "taxes paid" which are reported under "deductions" on the individual income tax returns do not include amounts reported as business deductions in schedules A and B.

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 (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

Taxes paid exclude (1) the Federal income tax, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income and profits taxes paid to foreign countries or possessions of the United States, which are allowed as a credit against the tax, and (4) 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, nor estate, inheritance, legacy, succession, and gift taxes, nor 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 32. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 32.

A historical summary of taxes paid for the years 1927 through 1932 and of interest paid for the years 1928 through 1932 is found in the 1932 Statistics of Income, Table 8A, page 80.

*Individual returns, 1936: sources of income and deductions, and percentages*¹

Sources of income and deductions	Amount (thousands of dollars)	Percent
Sources of income:		
Salaries, wages, commissions, fees, etc.....	11,661,274	53.28
Business profit.....	2,374,258	10.85
Partnership profit ²	1,022,288	4.67
Net capital gain ³	973,796	4.45
Rents and royalties.....	685,063	3.13
Dividends on stock of domestic and foreign corporations ⁴	3,173,844	14.50
Income from fiduciaries ⁵	826,184	3.77
Taxable interest on partially tax-exempt Government obligations ⁶	43,627	.20
Other taxable interest ⁶	887,684	4.05
Other income ⁷	240,357	1.10
Total income.....	21,888,373	100.00
Deductions:		
Business loss.....	79,520	.37
Partnership loss ²	21,307	.10
Net capital loss ³	129,704	.59
Interest paid ⁸	544,869	2.49
Taxes paid ⁸	698,609	3.19
Contributions.....	385,838	1.76
Other deductions.....	788,416	3.60
Total deductions.....	2,648,263	12.10
Net income.....	19,240,110	87.90

¹ For general explanations, see pp. 1-5.² See text, p. 8.³ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.⁴ "Dividends" include those on stock of both domestic and foreign corporations, excluding dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.⁵ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 25, Form 1040, p. 152) reported on returns with net income of \$5,000 and over.⁶ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.⁷ Excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See footnotes 2 and 4.⁸ Excludes amounts reported in schedules A and B as business deductions.

The following table shows, for a limited number of net income classes, the distribution of total income by sources, specific items of deductions, and net income. The distribution by States and Territories and by more detailed net income classes is shown in basic tables 6 and 7, respectively (pp. 95-101). The following text table and basic table 7 also show the total number of returns in each net income class and, for returns with net income of \$5,000 and over, the number of returns on which were reported specific sources of income and deductions. The table on pages 13-14 shows for a limited number of net income classes the percentage distribution of sources of income, deductions, and net income.

Individual returns, 1936, by net income classes: sources of income and deductions, and net income; also total number of returns, and for returns with net income of \$5,000 and over, number for each specific source of income and deduction ¹

[Net income classes and money figures in thousands of dollars]

Net income classes	Total number of returns	Sources of income					
		Salaries, wages, commissions, fees, etc.		Business profit		Partnership profit ²	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....	4,736,488	(³)	8,167,651	(³)	1,352,650	(³)	231,278
5-10.....	440,886	287,378	1,664,225	95,762	534,452	43,074	215,510
10-25.....	176,649	107,085	1,097,958	30,545	326,321	23,373	239,569
25-50.....	41,137	23,940	422,156	4,847	101,529	6,514	143,864
50-100.....	13,620	7,772	203,914	1,098	39,561	2,679	97,441
100-150.....	2,606	1,479	54,876	156	8,430	521	33,874
150-300.....	1,544	883	36,920	88	8,383	306	37,811
300-500.....	330	180	8,713	10	552	67	14,750
500-1,000.....	178	95	3,439	10	1,085	26	6,992
1,000 and over.....	61	34	1,423	3	1,296	9	1,199
Total.....	5,413,499	¹⁰ 428,846	11,661,274	¹⁰ 132,519	2,374,258	¹⁰ 76,569	1,022,288

Net income classes	Sources of income—Continued							
	Net capital gain ³		Rents and royalties		Dividends on stock of domestic and foreign corporations ⁴		Income from fiduciaries ⁵	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....	(³)	166,880	(³)	413,507	(³)	589,956	(³)	135,160
5-10.....	99,241	162,499	88,629	113,137	246,502	412,797	33,403	116,877
10-25.....	65,384	234,410	39,986	57,532	133,470	657,247	23,726	177,729
25-50.....	20,541	164,067	10,102	39,319	35,736	502,074	8,452	133,852
50-100.....	7,759	115,133	3,466	20,940	12,419	412,593	3,612	107,321
100-150.....	1,598	42,113	659	4,774	2,452	164,235	805	39,216
150-300.....	928	40,249	376	3,816	1,445	182,092	502	46,075
300-500.....	209	13,817	91	1,474	319	83,878	116	18,433
500-1,000.....	113	17,575	56	513	165	86,956	67	26,259
1,000 and over.....	36	17,055	15	52	54	81,717	26	25,462
Total.....	¹⁰ 195,809	973,796	¹⁰ 143,350	685,063	¹⁰ 432,562	3,173,844	¹⁰ 70,709	826,184

Net income classes	Sources of income—Continued					
	Taxable interest on partially tax-exempt Government obligations ⁴		Other taxable interest		Other income ⁶	Total income
	Number of returns	Amount	Number of returns	Amount		
Under 5 (estimated).....		(¹¹)	(³)	¹² 442,329	131,573	11,630,983
5-10.....		20,920	11,513	178,575	39,201	3,415,909
10-25.....		16,870	14,677	90,910	149,515	3,018,549
25-50.....		6,415	9,004	26,638	75,799	1,608,651
50-100.....		2,628	4,839	10,252	43,890	1,056,998
100-150.....		588	1,771	2,098	12,025	363,835
150-300.....		356	1,118	1,295	10,789	370,491
300-500.....		74	510	277	2,897	146,208
500-1,000.....		45	168	154	2,678	145,913
1,000 and over.....		13	27	51	742	130,834
Total.....		47,909	43,627	¹⁰ 310,250	887,684	21,888,373

For footnotes, see p. 12.

Individual returns, 1936, by net income classes: sources of income and deductions, and net income; also total number of returns, and for returns with net income of \$5,000 and over, number for each specific source of income and deduction ¹—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Deductions							
	Business loss		Partnership loss ²		Net capital loss ³		Interest paid ⁷	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....	(⁹)	34,395	(⁹)	8,756	(⁹)	66,876	(⁹)	259,609
5-10.....	7,829	12,422	3,391	3,738	36,846	27,853	225,345	104,532
10-25.....	4,901	12,180	2,174	3,704	22,659	22,491	99,347	84,759
25-50.....	1,742	7,817	778	2,198	6,814	7,769	25,302	41,019
50-100.....	853	5,244	308	1,676	2,569	3,291	9,069	25,637
100-150.....	194	2,442	73	450	534	731	1,838	8,191
150-300.....	151	1,954	61	1,265	351	472	1,127	12,244
300-500.....	35	539	10	47	74	108	255	3,217
500-1,000.....	33	1,042	12	59	48	81	150	3,845
1,000 and over.....	22	1,484	1	14	19	32	49	1,814
Total.....	¹⁰ 15,760	79,520	¹⁰ 8,808	21,307	¹⁰ 69,914	129,704	¹⁰ 362,482	544,869

Net income classes	Deductions—Continued						Net income
	Taxes paid ⁷		Contributions		Other deductions ⁸	Total deductions	
	Number of returns	Amount	Number of returns	Amount			
Under 5 (estimated).....	(⁹)	344,623	(⁹)	183,691	387,552	1,285,501	10,345,482
5-10.....	362,573	111,421	333,015	55,156	122,996	438,119	2,977,790
10-25.....	154,488	102,096	139,055	47,421	117,207	389,857	2,628,692
25-50.....	37,534	55,685	33,860	29,143	64,527	208,158	1,400,493
50-100.....	12,753	39,789	11,585	24,866	43,578	143,480	913,518
100-150.....	2,455	14,040	2,278	10,900	15,802	52,556	311,279
150-300.....	1,473	15,606	1,327	13,189	17,830	62,562	307,930
300-500.....	316	4,943	295	6,257	6,573	21,685	124,523
500-1,000.....	167	5,587	155	7,370	5,166	23,151	122,762
1,000 and over.....	59	4,820	52	7,845	7,184	23,194	107,641
Total.....	¹⁰ 571,818	698,609	¹⁰ 521,622	385,838	788,416	2,648,263	19,240,110

¹ For general explanations, see pp. 1-5.

² See text, p. 8.

³ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.

⁴ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.

⁵ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over \$4,000. (See items 5 and 25, Form 1040, p. 152.)

⁶ The number of returns is not available, since the amount of "other income" is secured by deducting the sum of specific sources of income from total income. "Other income" excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. (See footnotes 2 and 4.)

⁷ Excludes amounts reported in schedules A and B as business deductions.

⁸ The number of returns is not available, since the amount of "other deductions" is determined by subtracting the sum of specific deductions from total deductions.

⁹ Not available.

¹⁰ Excludes returns with net income under \$5,000.

¹¹ Taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000 is tabulated with "other taxable interest."

¹² Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

Individual returns, 1936, by net income classes: percentage distribution of sources of income, deductions, and net income ¹

Net income classes (Thousands of dollars)	Sources of income						
	Salaries, wages, commiss- sions, fees, etc.	Business profit	Partner- ship profit ²	Net capi- tal gain ³	Rents and royalties	Dividends on stock of domestic and foreign corporations ⁴	Income from fidu- ciaries ⁵
Under 5 (estimated).....	70.22	11.63	1.99	1.44	3.56	5.07	1.16
5-10.....	48.72	15.65	6.31	4.76	3.31	12.08	3.42
10-25.....	36.37	10.81	7.94	7.77	2.90	21.77	5.89
25-50.....	26.24	6.31	8.94	10.20	2.45	31.21	8.32
50-100.....	19.29	3.74	9.22	10.89	1.98	39.06	10.16
100-150.....	15.08	2.32	9.31	11.57	1.31	45.16	10.78
150-300.....	9.97	2.26	10.21	10.86	1.03	49.15	12.44
300-500.....	5.96	.38	10.09	9.45	1.01	57.37	12.60
500-1,000.....	2.36	.74	4.79	12.04	.35	59.59	18.00
1,000 and over.....	1.09	.99	.92	13.04	.04	62.45	19.46
Total.....	53.27	10.85	4.67	4.45	3.13	14.50	3.77

Net income classes (Thousands of dollars)	Sources of incomes—Continued				Deductions		
	Taxable in- terest on partially tax-exempt Government obli- gations ⁶	Other tax- able interest	Other income ⁶	Total income	Business loss	Partner- ship loss ⁷	Net capi- tal loss ⁸
Under 5 (estimated).....	(⁹)	⁹ 3.80	1.13	100.00	0.30	0.08	0.57
5-10.....	0.34	4.27	1.14	100.00	.36	.11	.82
10-25.....	.49	4.95	1.11	100.00	.41	.12	.75
25-50.....	.56	4.71	1.06	100.00	.49	.14	.48
50-100.....	.46	4.15	1.05	100.00	.50	.10	.31
100-150.....	.48	3.30	.69	100.00	.67	.12	.20
150-300.....	.30	2.91	.87	100.00	.53	.34	.13
300-500.....	.35	1.98	.81	100.00	.37	.03	.07
500-1,000.....	.12	1.84	.17	100.00	.71	.04	.06
1,000 and over.....	.02	1.42	.57	100.00	1.14	.01	.02
Total.....	.20	4.06	1.10	100.00	.37	.10	.59

For footnotes, see p. 14.

Individual returns, 1936, by net income classes: percentage distribution of sources of income, deductions, and net income—Continued

Net income classes (Thousand of dollars)	Deductions—Continued					Net income
	Interest paid ¹	Taxes paid ²	Contrib- utions	Other ded- uctions	Total ded- uctions	
Under 5 (estimated).....	2.23	2.96	1.58	3.33	11.05	88.95
5-10.....	3.06	3.26	1.62	3.60	12.83	87.17
10-25.....	2.81	3.38	1.57	3.88	12.92	87.08
25-50.....	2.55	3.46	1.81	4.01	12.94	87.06
50-100.....	2.43	3.76	2.35	4.12	13.57	86.43
100-150.....	2.25	3.86	3.00	4.35	14.45	85.55
150-300.....	3.31	4.21	3.56	4.81	16.89	83.11
300-500.....	2.20	3.38	4.28	4.50	14.83	85.17
500-1,000.....	2.64	3.83	5.05	3.54	15.87	84.13
1,000 and over.....	1.39	3.68	6.00	5.49	17.73	82.27
Total.....	2.49	3.19	1.76	3.60	12.10	87.90

¹ For general explanations, see pp. 1-5.

² See text, p. 8.

³ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.

⁴ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.

⁵ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over \$4,000. (See items 5 and 25, Form 1040, p. 152.)

⁶ Excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See footnotes 2 and 4.

⁷ Excludes amounts reported in schedules A and B as business deductions.

⁸ Taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000 is tabulated with "other taxable interest."

⁹ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

FREQUENCY DISTRIBUTION OF SELECTED SOURCES OF INCOME AND LOSS BY NET INCOME CLASSES AND BY SIZE OF EACH SOURCE OF INCOME AND LOSS

For returns with net income of \$5,000 and over, there is shown in the following table the frequency distribution of selected sources of income and loss by net income classes and by size of each source of income and loss.

Sources of income not included in this tabulation are partnership, fiduciary, interest, and other income. The total income received through partnerships and fiduciaries cannot be shown in this table as such income may not be fully included under these items in the individual income tax returns. The instructions on the return Form 1040 provide as follows:

Enter as item 7 your share of the profits (whether received or not) (or of the losses) of a partnership, syndicate, pool, etc., and as item 8 income from an estate or trust, except that the share of taxable interest on obligations of the United States, etc., shall be included in schedule D. Include in items 31 and 32, respectively, credits claimed for income tax paid at source, and foreign income taxes.

If the taxable year on the basis of which you file your return does not coincide with the annual accounting period of the partnership or fiduciary, then you should include in your return your distributive share of the net profits (or losses) for such accounting period ending within your taxable year.

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns

SALARIES AND WAGES

[Net income classes and salary and wage classes in thousands of dollars]

Net income classes	Salary and wage classes							
	Aggregate	Under 0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-1	1-2
5-6	112,043	908	767	579	557	417	2,182	4,952
6-7	71,900	640	487	414	353	286	1,428	3,257
7-8	46,834	468	352	259	245	199	959	1,987
8-9	32,333	372	267	224	185	147	630	1,353
9-10	24,268	312	237	182	155	94	483	1,025
10-15	64,732	871	631	456	410	322	1,356	2,535
15-20	27,366	385	315	200	192	139	635	995
20-25	14,987	249	181	142	102	80	342	513
25-30	8,791	152	119	78	67	65	204	323
30-40	9,982	170	121	113	77	51	239	351
40-50	5,167	108	61	45	40	32	141	212
50-60	3,053	57	52	40	32	25	84	98
60-70	1,970	36	26	27	21	11	66	67
70-80	1,244	17	19	20	10	12	46	46
80-90	872	26	23	16	9	5	33	32
90-100	633	17	13	6	4	5	23	21
100-150	1,479	40	29	37	19	16	50	65
150-200	530	7	19	11	5	10	22	25
200-250	247	7	-----	7	5	5	8	13
250-300	106	7	3	1	-----	1	2	9
300-400	118	8	2	3	4	-----	12	8
400-500	62	1	1	2	-----	-----	1	-----
500-750	69	3	2	1	1	1	8	1
750-1,000	26	-----	1	1	-----	1	1	1
1,000 and over	34	-----	4	-----	-----	-----	1	8
Total	423,846	4,861	3,732	2,864	2,493	1,924	8,936	1720

Net income classes	Salary and wage classes—Continued							
	2-3	3-4	4-5	5-10	10-15	15-20	20-25	25-30
5-6	5,983	8,429	13,873	72,711	550	82	22	14
6-7	3,625	4,551	5,554	50,339	812	104	27	8
7-8	2,184	2,568	2,816	33,361	1,348	97	29	18
8-9	1,387	1,591	1,626	21,589	2,790	137	31	9
9-10	972	1,155	1,156	12,023	6,226	187	31	16
10-15	2,498	2,607	2,550	17,898	28,336	3,820	282	90
15-20	980	969	832	5,211	6,795	7,887	1,617	167
20-25	463	474	413	2,312	2,784	2,755	3,120	859
25-30	265	251	228	1,187	1,371	1,312	1,276	1,336
30-40	283	284	251	1,243	1,314	1,238	1,148	1,040
40-50	153	116	93	575	546	566	512	452
50-60	85	69	50	335	305	306	283	230
60-70	40	50	54	183	210	144	168	137
70-80	41	30	28	112	112	95	94	86
80-90	27	25	11	71	71	72	57	47
90-100	17	15	11	45	61	54	52	40
100-150	49	27	17	114	97	89	87	84
150-200	14	15	13	28	38	29	37	22
200-250	7	4	4	14	17	16	21	13
250-300	1	5	2	8	7	10	8	2
300-400	-----	1	-----	9	8	7	9	5
400-500	3	2	1	7	5	3	4	2
500-750	1	1	6	4	5	5	-----	2
750-1,000	-----	1	-----	2	3	1	-----	1
1,000 and over	3	-----	1	2	1	2	-----	2
Total	19,031	23,240	29,590	219,383	53,812	19,018	8,915	4,682

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

SALARIES AND WAGES—Continued

[Net income classes and salary and wage classes in thousands of dollars]

Net income classes	Salary and wage classes—Continued							
	30-40	40-50	50-75	75-100	100-250	250-500	500-1,000	1,000 and over
5-6	8	7	2					
6-7	9	3	1	1	1			
7-8	7	2	3	1	1			
8-9	7	4	3			1		
9-10	7	5	2					
10-15	41	13	14	1	1			
15-20	72	12	11	1	1			
20-25	162	23	10	1	2			
25-30	497	38	17	4	1			
30-40	1,714	283	56	4	1	1		
40-50	725	585	189	10	6			
50-60	332	272	397		1			
60-70	219	164	312	27	8			
70-80	132	88	190	63	3			
80-90	80	67	98	87	15			
90-100	62	39	67	59	22			
100-150	142	98	172	97	150			
150-200	42	39	54	39	61			
200-250	21	13	27	13	32			
250-300	2	4	16	3	13	2		
300-400	5	2	13	8	11	3		
400-500	2		10	3	12	3		
500-750	8	3	10	4	3			
750-1,000	2	2	5	1	2		1	
1,000 and over	4	3	4	2	4			
Total	4,302	1,769	1,683	429	351	10	1	

BUSINESS PROFIT

[Net income classes and business profit classes in thousands of dollars]

Net income classes	Business profit classes							
	Aggregate	Under 0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-1	1-2
5-6	36,993	445	362	346	270	250	1,296	2,247
6-7	24,298	287	232	234	220	198	803	1,206
7-8	15,789	205	175	155	116	104	501	803
8-9	10,804	110	121	88	95	67	346	560
9-10	7,878	94	109	59	63	50	194	383
10-15	19,511	249	200	157	152	153	583	885
15-20	7,421	89	78	68	67	47	226	301
20-25	3,613	65	45	39	20	35	119	158
25-30	1,913	28	10	19	17	16	57	83
30-40	1,969	33	32	20	27	21	67	73
40-50	965	22	16	12	12	12	31	64
50-60	467	8	4	4	7	4	8	13
60-70	261	2	4		2	2	9	12
70-80	186	4	2	3	4	2	7	3
80-90	112		1	1	2	1	4	9
90-100	72	1		2		1	3	4
100-150	156	3	2		1	1	5	14
150-200	59	1	2			2	1	2
200-250	17							1
250-300	12						3	
300-400	4							
400-500	6		1					2
500-750	5			1			2	
750-1,000	5							1
1,000 and over	3							1
Total	132,519	1,646	1,396	1,210	1,075	966	4,265	6,825

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

BUSINESS PROFIT—Continued

[Net income classes and business profit classes in thousands of dollars]

Net income classes	Business profit classes—Continued							
	2-3	3-4	4-5	5-10	10-15	15-20	20-25	25-30
5-6	2,338	2,926	4,603	21,636	202	33	19	9
6-7	1,276	1,419	1,799	16,245	308	38	13	10
7-8	679	748	893	10,939	407	44	12	2
8-9	485	482	525	7,218	636	45	18	1
9-10	324	298	338	4,312	1,582	53	5	6
10-15	739	677	663	4,497	9,431	949	108	33
15-20	252	209	176	945	1,415	3,000	455	51
20-25	116	118	78	339	404	580	1,221	202
25-30	68	53	44	175	150	177	262	578
30-40	77	49	40	156	137	121	155	231
40-50	34	14	26	70	52	51	41	46
50-60	14	12	9	37	23	26	21	27
60-70	7	9	6	17	19	8	10	10
70-80	5	9	10	10	5	7	7	10
80-90	5	3	3	6	3	5	1	5
90-100	3	3	-----	9	7	4	1	2
100-150	1	3	4	14	9	7	7	4
150-200	4	1	-----	1	3	1	2	3
200-250	1	-----	-----	2	-----	-----	-----	2
250-300	2	-----	-----	-----	-----	-----	1	-----
300-400	-----	-----	-----	-----	-----	-----	-----	-----
400-500	1	-----	1	-----	-----	1	-----	-----
500-750	-----	-----	-----	-----	-----	-----	-----	-----
750-1,000	-----	-----	1	-----	-----	-----	-----	-----
1,000 and over	1	-----	-----	-----	-----	-----	-----	-----
Total	6,432	7,033	9,219	66,628	14,793	5,150	2,359	1,232

Net income classes	Business profit classes—Continued							
	30-40	40-50	50-75	75-100	100-250	250-500	500-1,000	1,000 and over
5-6	6	2	2	-----	1	-----	-----	-----
6-7	4	4	2	-----	-----	-----	-----	-----
7-8	5	-----	1	-----	-----	-----	-----	-----
8-9	4	3	-----	-----	-----	-----	-----	-----
9-10	2	2	2	1	1	-----	-----	-----
10-15	26	5	2	2	2	-----	-----	-----
15-20	30	7	2	1	2	-----	-----	-----
20-25	55	13	6	-----	-----	-----	-----	-----
25-30	158	12	4	1	1	-----	-----	-----
30-40	614	97	15	1	-----	-----	-----	-----
40-50	158	237	59	6	2	-----	-----	-----
50-60	51	60	135	4	-----	-----	-----	-----
60-70	15	23	101	4	1	-----	-----	-----
70-80	10	3	52	30	3	-----	-----	-----
80-90	5	7	23	25	3	-----	-----	-----
90-100	-----	2	9	12	9	-----	-----	-----
100-150	5	2	10	13	49	-----	-----	-----
150-200	-----	1	4	1	29	1	-----	-----
200-250	1	-----	4	-----	5	1	-----	-----
250-300	1	-----	-----	-----	4	1	-----	-----
300-400	1	-----	1	-----	1	1	-----	-----
400-500	-----	-----	-----	-----	-----	-----	-----	-----
500-750	-----	1	-----	-----	-----	-----	1	-----
750-1,000	-----	2	-----	-----	-----	1	-----	-----
1,000 and over	-----	-----	-----	-----	-----	-----	-----	1
Total	1,151	483	437	101	111	5	1	1

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

BUSINESS LOSS

[Net income classes and business loss classes in thousands of dollars]

Net income classes	Business loss classes							
	Aggregate	Under .01	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-1	1-2
5-6	2,530	261	267	185	161	150	553	477
6-7	1,907	179	175	156	128	109	379	399
7-8	1,386	131	114	103	61	96	263	280
8-9	1,082	79	71	69	57	70	219	223
9-10	924	64	66	56	60	40	187	209
10-15	2,634	183	130	164	118	123	510	581
15-20	1,366	65	66	79	50	57	243	293
20-25	901	53	50	42	35	31	139	194
25-30	583	30	20	22	16	26	82	108
30-40	707	32	26	24	20	16	93	121
40-50	452	13	10	21	9	14	57	83
50-60	308	9	10	9	7	6	33	59
60-70	209	4	2	5	5	2	22	41
70-80	150	1	6	2	5	4	9	22
80-90	104	4	1	1	2	3	9	18
90-100	82	1	1	1	2	1	5	12
100-150	194	2	2	5	2	1	11	17
150-200	82	1	1	1	1	1	5	11
200-250	53	1	1	1	1	1	2	6
250-300	16	1	1	1	1	1	1	1
300-400	21	1	1	1	1	1	1	4
400-500	14	1	1	1	1	1	1	2
500-750	21	1	1	1	1	1	1	1
750-1,000	12	1	1	1	1	1	1	1
1,000 and over	22	1	1	1	1	1	1	1
Total	15,760	1,113	1,019	944	738	749	2,821	3,162

Net income classes	Business loss classes—Continued							
	2-3	3-4	4-5	5-10	10-15	15-20	20-25	25-30
5-6	195	94	54	106	20	2	3	2
6-7	172	84	32	61	18	9	2	2
7-8	130	74	39	68	16	5	2	3
8-9	106	58	37	68	17	3	3	1
9-10	89	48	19	61	14	6	4	1
10-15	290	152	112	189	43	20	5	5
15-20	161	97	70	137	27	11	2	5
20-25	99	79	31	97	27	12	6	2
25-30	69	54	40	70	28	8	4	2
30-40	81	67	41	108	38	21	5	3
40-50	56	41	23	74	25	6	7	3
50-60	40	19	25	55	17	10	2	3
60-70	22	15	19	41	12	4	5	5
70-80	21	13	8	30	8	9	2	4
80-90	16	6	6	25	4	1	3	1
90-100	16	7	6	15	6	5	1	2
100-150	24	10	19	39	19	14	7	3
150-200	4	6	7	21	9	5	5	3
200-250	2	2	3	17	3	6	1	2
250-300	2	2	1	3	3	2	1	1
300-400	3	1	1	5	1	1	1	2
400-500	2	1	2	1	2	1	1	1
500-750	1	1	1	9	1	1	2	2
750-1,000	1	1	1	1	1	1	2	1
1,000 and over	1	1	1	3	5	1	1	2
Total	1,602	931	594	1,304	363	161	73	58

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

BUSINESS LOSS—Continued

[Net income classes and business loss classes in thousands of dollars]

Net income classes	Business loss classes—Continued							
	30-40	40-50	50-75	75-100	100-250	250-500	500-1,000	1,000 and over
5-6.....								
6-7.....	1	1						
7-8.....		1						
8-9.....	1							
9-10.....								
10-15.....	6	1		1	1			
15-20.....	3	1	1					
20-25.....	2		2					
25-30.....	1	2		1				
30-40.....	5		3		3			
40-50.....	4	1	3	1	1			
50-60.....	2			2				
60-70.....	3				2			
70-80.....	3	1	1	1				
80-90.....	3	2	1					
90-100.....	2							
100-150.....	4	7	5		3			
150-200.....	2	2			1			
200-250.....	2	1	1	1	1			
250-300.....	3							
300-400.....	1	1						
400-500.....	1	1			1			
500-750.....	1	2	1		1			
750-1,000.....	1	1	1	1	1			
1,000 and over.....	5	1	1	1	1		1	
Total.....	56	26	20	9	16		1	

NET CAPITAL GAIN

[Net income classes and net capital gain classes in thousands of dollars]

Net income classes	Net capital gain classes							
	Aggregate	Under 0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-1	1-2
5-6.....	31,081	4,538	3,096	2,372	1,917	1,612	5,260	5,423
6-7.....	24,181	3,261	2,241	1,686	1,394	1,220	3,941	4,090
7-8.....	18,088	2,328	1,558	1,160	977	858	2,727	3,048
8-9.....	14,383	1,697	1,151	884	727	639	2,083	2,397
9-10.....	11,508	1,286	907	683	520	449	1,699	1,847
10-15.....	35,941	3,641	2,449	1,936	1,598	1,358	4,820	5,243
15-20.....	18,400	1,486	1,023	806	675	687	2,180	2,608
20-25.....	11,043	790	546	470	381	338	1,201	1,478
25-30.....	7,100	480	347	251	222	195	675	881
30-40.....	8,615	525	320	269	233	216	819	967
40-50.....	4,826	266	166	166	133	97	404	483
50-60.....	2,996	142	114	73	64	65	233	284
60-70.....	1,925	97	61	47	34	46	159	172
70-80.....	1,266	60	36	21	25	21	83	100
80-90.....	905	41	26	15	24	8	69	69
90-100.....	667	32	16	19	9	11	42	56
100-150.....	1,598	74	45	20	35	27	99	115
150-200.....	537	23	8	9	2	7	30	43
200-250.....	259	10	4	6	3	2	14	21
250-300.....	132	7	3	4	5	3	5	9
300-400.....	135	6	4	3	2	3	7	8
400-500.....	74	2	1				5	8
500-750.....	80	2	1	1			2	7
750-1,000.....	33	2				2	1	1
1,000 and over.....	36		3	1				4
Total.....	195,809	20,796	14,126	10,902	8,980	7,864	26,558	29,362

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

NET CAPITAL GAIN—Continued

[Net income classes and net capital gain classes in thousands of dollars]

Net income classes	Net capital gain classes—Continued							
	2-3	3-4	4-5	5-10	10-15	15-20	20-25	25-30
5-6	2,797	1,666	1,076	1,260	40	11	3	7
6-7	2,301	1,496	991	1,513	58	7	4	5
7-8	1,817	1,135	796	1,600	60	15	3	2
8-9	1,352	981	684	1,667	101	14	2	2
9-10	1,084	765	562	1,540	135	16	11	2
10-15	3,394	2,365	1,749	5,173	1,931	177	42	26
15-20	1,602	1,199	942	2,817	1,452	76 5	108	25
20-25	860	685	550	1,697	965	636	360	44
25-30	561	435	310	1,103	641	435	302	208
30-40	681	462	393	1,262	777	528	451	297
40-50	343	260	182	639	432	304	215	199
50-60	213	166	136	387	232	161	157	115
60-70	126	103	70	266	143	114	84	67
70-80	96	73	43	173	110	86	48	46
80-90	72	40	39	106	74	57	41	22
90-100	39	35	19	72	51	44	27	24
100-150	91	69	67	181	100	87	57	65
150-200	27	21	11	66	38	26	33	13
200-250	16	11	2	26	18	16	8	11
250-300	5	2	6	17	8	2	2	4
300-400	5	7	5	11	8	2	6	2
400-500	2	3	3	8	7	2	3	4
500-750	3	2	2	7	7	3	3	2
750-1,000	1		2	1	1	1	2	1
1,000 and over	1			2	2	1	1	1
Total	17,489	11,981	8,610	21,594	7,391	3,510	1,973	1,194

Net income classes	Net capital gain classes—Continued							
	30-40	40-50	50-75	75-100	100-250	250-500	500-1,000	1,000 and over
5-6	2		1					
6-7		1	2					
7-8	1	1	1	1				
8-9	1	1						
9-10	2							
10-15	23	2	12		2			
15-20	16	6	2		1			
20-25	26	9	5	2				
25-30	40	8	4		2			
30-40	347	43	21	4				
40-50	321	173	30	8		1		
50-60	192	141	112	7	4			
60-70	115	86	126	6	2		1	
70-80	66	63	98	16	1	1		
80-90	67	31	71	27	6			
90-100	35	30	70	30	6			
100-150	75	64	137	101	88		1	
150-200	26	19	43	29	61	2		
200-250	8	9	16	7	46	5		
250-300	4		11	6	20	8	1	
300-400	8	4	4	7	26	7		
400-500	2	4	5		5	9	1	
500-750	3	1	5	3	9	13	4	
750-1,000	1	2	2		2	6	5	
1,000 and over	3				8	1	1	7
Total	1,384	698	778	254	291	53	14	7

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

NET CAPITAL LOSS

[Net income classes and net capital loss classes in thousands of dollars]

Net income classes	Net capital loss classes					
	Aggregate	Under 0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5
5-6.....	11,709	2,281	1,445	1,069	874	707
6-7.....	8,873	1,639	1,091	822	633	504
7-8.....	6,782	1,182	802	612	422	368
8-9.....	5,283	890	537	440	356	285
9-10.....	4,199	667	429	369	294	225
10-15.....	12,887	1,819	1,210	949	757	671
15-20.....	5,919	324	560	424	339	277
20-25.....	3,853	459	310	230	176	134
25-30.....	2,455	266	182	135	138	100
30-40.....	2,823	285	194	152	145	103
40-50.....	1,536	138	87	68	87	60
50-60.....	963	97	61	42	41	34
60-70.....	651	70	29	30	16	20
70-80.....	403	35	18	19	9	8
80-90.....	314	37	16	6	8	6
90-100.....	238	19	9	7	7	8
100-150.....	534	41	24	27	18	8
150-200.....	213	23	17	8	8	3
200-250.....	93	2	4	4	9	1
250-300.....	45	5	-----	2	1	1
300-400.....	51	3	1	2	1	1
400-500.....	23	3	-----	2	-----	1
500-750.....	34	-----	-----	1	-----	-----
750-1,000.....	14	1	1	-----	-----	-----
1,000 and over.....	19	1	-----	-----	-----	-----
Total.....	69,914	10,287	7,027	5,420	4,339	3,525

Net income classes	Net capital loss classes—Continued				
	0.5-1	1-2	2-3	3-4	4
5-6.....	2,092	1,654	1,569	6	12
6-7.....	1,577	1,309	1,289	3	6
7-8.....	1,194	1,087	1,106	3	6
8-9.....	924	904	934	5	8
9-10.....	735	679	793	4	4
10-15.....	2,260	2,361	2,833	10	17
15-20.....	1,009	1,278	1,696	4	8
20-25.....	609	806	1,123	3	3
25-30.....	378	493	758	3	2
30-40.....	425	586	925	7	1
40-50.....	229	312	555	-----	-----
50-60.....	92	233	362	1	-----
60-70.....	73	131	280	-----	2
70-80.....	57	99	157	1	-----
80-90.....	43	62	135	-----	1
90-100.....	32	55	101	-----	-----
100-150.....	49	130	237	-----	-----
150-200.....	26	45	81	1	1
200-250.....	8	16	48	1	-----
250-300.....	1	10	25	-----	-----
300-400.....	3	9	31	-----	-----
400-500.....	2	6	9	-----	-----
500-750.....	4	6	23	-----	-----
750-1,000.....	-----	2	10	-----	-----
1,000 and over.....	2	2	14	-----	-----
Total.....	11,824	12,275	15,094	52	71

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

RENTS AND ROYALTIES

[Net income classes and rents and royalty classes in thousands of dollars]

Net income classes	Rents and royalty classes							
	Aggregate	Under 0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-1	1-2
5-6	31,892	5,722	4,563	3,277	2,648	1,946	4,936	3,708
6-7	22,427	4,019	3,040	2,262	1,713	1,337	3,512	2,734
7-8	14,942	2,709	1,958	1,513	1,057	802	2,277	1,827
8-9	10,997	1,881	1,390	1,095	792	604	1,626	1,449
9-10	8,371	1,379	1,132	767	582	474	1,229	1,034
10-15	23,515	3,843	2,822	2,103	1,618	1,190	3,590	2,950
15-20	10,546	1,488	1,172	888	670	506	1,572	1,398
20-25	5,925	854	637	466	385	279	872	741
25-30	3,613	507	406	241	232	182	516	442
30-40	4,220	570	457	288	239	183	624	532
40-50	2,269	317	222	150	121	104	319	256
50-60	1,292	172	119	74	77	63	173	166
60-70	889	90	81	68	46	38	111	126
70-80	583	81	46	46	25	35	75	63
80-90	405	52	28	24	21	18	61	53
90-100	297	32	26	24	19	8	44	45
100-150	659	83	51	50	40	21	88	82
150-200	215	17	22	18	4	10	28	30
200-250	113	12	9	5	8	5	12	16
250-300	48	5	4	3	-----	1	9	5
300-400	57	10	5	3	2	1	5	8
400-500	34	4	4	-----	-----	1	1	3
500-750	33	5	5	1	1	2	3	5
750-1,000	23	3	2	1	-----	-----	4	2
1,000 and over	15	-----	1	-----	-----	2	2	3
Total	143,380	23,855	18,202	13,367	10,300	7,812	21,689	17,678

Net income classes	Rents and royalty classes—Continued							
	2-3	3-4	4-5	5-10	10-15	15-20	20-25	25-30
5-6	1,628	1,018	719	1,542	143	23	10	4
6-7	1,172	697	467	1,289	134	24	14	6
7-8	808	504	351	955	141	22	9	2
8-9	626	349	268	713	153	31	5	8
9-10	500	289	194	577	158	29	16	4
10-15	1,468	881	557	1,397	829	185	38	17
15-20	699	428	258	705	347	269	83	35
20-25	361	210	181	441	182	128	112	36
25-30	225	148	105	279	104	69	48	59
30-40	250	176	146	310	146	77	56	42
40-50	148	111	59	187	75	34	32	25
50-60	91	50	40	84	43	30	25	14
60-70	63	30	33	102	30	17	9	10
70-80	44	29	25	44	6	15	11	3
80-90	25	21	10	28	11	11	5	3
90-100	23	14	7	17	3	2	5	3
100-150	41	27	29	52	24	12	8	12
150-200	20	9	9	14	10	3	2	2
200-250	9	6	4	12	3	3	1	1
250-300	4	6	1	2	1	1	-----	1
300-400	4	6	1	5	2	-----	-----	-----
400-500	3	3	4	6	1	-----	1	-----
500-750	2	-----	1	3	1	-----	1	-----
750-1,000	1	3	2	-----	-----	-----	-----	2
1,000 and over	-----	3	-----	3	-----	1	-----	-----
Total	8,215	5,018	3,471	8,769	2,547	966	491	289

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

RENTS AND ROYALTIES—Continued

[Net income classes and rents and royalty classes in thousands of dollars]

Net income classes	Rents and royalty classes—Continued							
	30-40	40-50	50-75	75-100	100-250	250-500	500-1,000	1,000 and over
5-6	5							
6-7	4	1	1		1			
7-8	6				1			
8-9	3	3	1					
9-10	4	3						
10-15	14	2	7	1	3			
15-20	15	7	5		1			
20-25	27	5	7	1				
25-30	37	7	3	2	1			
30-40	88	23	10	1	2			
40-50	40	43	20	3	3			
50-60	23	21	21	2	4			
60-70	6	11	13	3	2			
70-80	14	5	10	3	3			
80-90	7	6	6	8	7			
90-100	3	6	5	7	4			
100-150	8	7	9	6	9			
150-200	7		4	3	3			
200-250	1		2		3	1		
250-300	2			1	2			
300-400	1	2		1		1		
400-500			1		1	1		
500-750			2	1				
750-1,000					1			
1,000 and over								
Total	315	152	127	43	51	3		

DIVIDENDS ¹

[Net income classes and dividends classes in thousands of dollars]

Net income classes	Dividend classes							
	Aggregate	Under 0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-1	1-2
5-6	83,337	17,619	9,651	6,507	5,018	3,904	12,612	11,528
6-7	60,959	10,587	6,003	4,374	3,338	2,746	9,059	9,316
7-8	43,658	6,538	3,916	2,725	2,156	1,879	6,239	6,911
8-9	32,868	4,281	2,362	1,846	1,566	1,259	4,548	5,188
9-10	25,680	3,002	1,825	1,369	1,069	904	3,264	3,500
10-15	76,214	6,650	4,248	3,211	2,733	2,300	8,491	10,696
15-20	36,382	2,034	1,390	1,120	864	787	2,790	4,180
20-25	20,874	932	558	516	443	346	1,368	1,916
25-30	12,781	439	299	213	173	149	707	1,017
30-40	14,954	413	302	220	172	166	617	972
40-50	8,001	160	111	93	77	69	266	401
50-60	4,842	88	65	39	35	47	147	216
60-70	3,118	62	25	23	22	17	79	106
70-80	1,984	33	12	11	6	8	45	66
80-90	1,427	15	8	15	9	7	34	45
90-100	1,043	12	5	6	4	4	12	22
100-150	2,452	25	20	14	11	15	37	64
150-200	848	8	7	4	1		12	24
200-250	399	4	1		1	2	4	6
250-300	198			2	1		2	7
300-400	210	2	1		1			
400-500	109		1	2			3	
500-750	116							
750-1,000	49	2				1		
1,000 and over	54							
Total	432,562	52,906	30,810	22,310	17,700	14,610	50,336	56,488

¹ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.

Individual returns with net income of \$5,000 and over, 1936, by net income classes and by size of selected sources of income and loss: number of returns—Continued

DIVIDENDS ¹—Continued

[Net income classes and dividends classes in thousands of dollars]

Net income classes	Dividend classes—Continued							
	2-3	3-4	4-5	5-10	10-15	15-20	20-25	25-30
5-6	6,059	3,629	2,514	4,078	143	46	13	4
6-7	5,055	3,323	2,231	4,684	164	41	16	7
7-8	3,899	2,621	1,864	4,572	248	48	25	7
8-9	3,070	2,124	1,593	4,537	393	56	25	6
9-10	2,501	1,811	1,376	3,960	688	66	17	6
10-15	7,160	5,504	4,344	13,246	6,401	891	173	67
15-20	3,041	2,461	2,070	7,817	4,365	2,659	555	122
20-25	1,441	1,185	1,023	4,165	3,076	1,922	1,402	390
25-30	800	630	568	2,307	1,806	1,374	991	880
30-40	714	600	550	2,324	1,858	1,664	1,299	1,158
40-50	325	279	244	962	861	735	692	613
50-60	152	121	130	516	386	352	336	351
60-70	73	85	77	244	226	183	201	166
70-80	47	47	26	151	135	107	104	118
80-90	46	40	22	99	84	69	69	46
90-100	22	16	18	47	59	56	49	47
100-150	44	39	25	120	100	101	84	77
150-200	10	6	12	46	31	15	9	21
200-250	4	6	1	18	9	4	6	10
250-300	2	4	3	5	7	4		3
300-400	2	4	3	3	4	3	1	4
400-500	1	1	1	2	2			
500-750		2	1	1		1	1	3
750-1,000			1		1	1		
1,000 and over				1		2		
Total	34,468	24,538	18,697	53,905	21,047	10,400	6,068	4,106

Net income classes	Dividend classes—Continued							
	30-40	40-50	50-75	75-100	100-250	250-500	500-1,000	1,000 and over
5-6	6	3	3					
6-7	8		6			1		
7-8	6	2	1	1				
8-9	9	2	1	1	1			
9-10	11	6	4		1			
10-15	51	22	17	4	5			
15-20	70	24	21	7	4	1		
20-25	141	26	15	5	4			
25-30	333	53	31	7	4			
30-40	1,507	296	87	13	20	2		
40-50	1,004	801	277	20	11			
50-60	652	531	618	39	20	1		
60-70	358	341	718	92	19	1		
70-80	178	182	487	193	28			
80-90	112	135	277	234	60	1		
90-100	67	85	194	211	111	1		
100-150	159	124	307	391	684	9	2	
150-200	41	32	62	59	440	7		1
200-250	20	13	30	21	191	47	1	
250-300	10	2	13	11	50	69	3	
300-400	4	6	8	10	38	107	1	1
400-500	1		2	2	19	58	12	2
500-750	2		4	3	15	23	58	2
750-1,000				2	2	5	26	8
1,000 and over	1	1	2		2	6	7	32
Total	4,751	2,687	3,185	1,326	1,729	339	110	46

For footnote, see p. 23.

PROFIT AND LOSS FROM BUSINESS, BY INDUSTRIAL GROUPS, RETURNS WITH NET INCOME OF \$5,000 AND OVER

The profit and loss from business (sole proprietorship) reported on returns, Form 1040, with net income of \$5,000 and over, are classified in the following table according to nature of business.

For businesses with information in schedule A, there are shown the number with profit and with loss, total receipts, labor and salaries, profit or loss. For businesses without information in schedule A, and for all businesses, there are presented the total number with profit or with loss and the amount of profit or loss.

In the tabulation of sources of income from individual returns the classification "business profit" represents items of profit reported on the returns, as shown by 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, losses from fire or storm, bad debts arising from sales, depreciation, obsolescence and depletion, rents, repairs, and other expenses as provided for in schedule A of the individual income tax returns, Form 1040. The "business loss" represents items of loss from business which occur when deductions exceed the total receipts.

Basic table 8, pages 102-107, contains, for each industrial group, a frequency distribution of the number of businesses and the profit or loss from business by size of profit or loss.

The following table and basic table 8 exclude (1) income from partnerships reported in item 7 on face of return, Form 1040, (see p. 152), (2) salaries, wages, fees, commissions, etc., reported in item 1 on face of return, and (3) business profits or losses reported on returns with net income of less than \$5,000.

Individual returns with net income of \$5,000 and over with business (sole loss: number of businesses, total receipts, labor and salaries,

[Money figures in

Industrial groups	All businesses				Businesses with information in Schedule A	
	Number with profit	Profit	Number with loss	Loss	Profit	
					Number	Total receipts
Agriculture and related industries.....	12,705	69,215	8,161	25,735	10,559	238,480
Mining and quarrying.....	1,312	14,090	311	1,972	938	40,168
Manufacturing:						
Food and kindred products.....	1,485	13,766	55	130	1,336	158,054
Liquors and beverages (alcoholic and nonalcoholic).....	337	3,434	19	34	311	27,917
Tobacco products.....	39	309	2	34	32	3,465
Textiles and their products.....	1,200	11,241	53	150	1,109	148,873
Leather and its manufactures.....	123	1,254	11	11	112	18,263
Rubber products.....	34	302	6	2	30	4,826
Forest products.....	567	5,189	43	91	487	46,356
Paper, pulp, and products.....	110	882	5	54	101	7,094
Printing, publishing, and allied industries.....	1,011	7,860	85	219	896	46,496
Chemicals and allied products.....	275	4,008	28	58	245	18,466
Stone, clay, and glass products.....	267	2,745	14	67	242	16,427
Metal and its products.....	1,231	12,566	59	110	1,130	85,059
Manufacturing not elsewhere classified.....	933	10,220	85	315	835	81,700
Total manufacturing.....	7,612	73,776	465	1,273	6,866	662,996
Construction.....	4,148	36,241	146	379	3,630	293,530
Transportation and other public utilities.....	1,961	15,684	126	384	1,752	104,995
Trade:						
Retail.....	28,949	204,464	1,798	3,519	25,557	2,203,698
Wholesale.....	4,822	44,537	197	484	4,392	928,204
Wholesale and retail.....	747	6,423	23	39	688	104,000
Total trade.....	34,518	255,425	2,018	4,042	30,637	3,235,902
Service:						
Domestic—Laundries, hotels, restaurants, etc.....	3,760	24,509	307	892	3,442	171,804
Amusements.....	1,647	13,877	307	1,505	1,407	56,659
Curative (medicinal and all other).....	28,351	220,450	555	627	25,892	359,436
Educational.....	2,011	17,343	303	381	1,709	36,055
Engineering.....	2,078	15,870	285	589	1,796	35,432
Legal.....	13,303	113,190	728	933	11,032	152,180
All other.....	4,934	38,773	229	306	4,405	118,066
Total service.....	56,084	444,011	2,714	5,233	49,683	929,631
Finance:						
Investment brokers.....	1,206	16,112	143	734	969	172,871
Real estate.....	1,986	12,835	376	1,251	1,679	28,426
All other.....	4,667	35,841	217	666	3,941	97,470
Total finance.....	7,859	64,788	736	2,651	6,589	298,766
Nature of business not given.....	6,320	48,378	1,083	3,455	4,460	302,701
Grand total 1936.....	132,519	1,021,608	15,760	45,125	115,114	6,107,169
1935.....	89,714	687,467	11,323	33,713	75,511	3,813,750
1934.....	73,889	568,689	9,969	29,753	64,603	3,222,239
1933.....	49,740	393,315	7,970	26,791	43,127	2,414,325
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	.....	.....	.....	.....

¹ All salaries and wages paid, which were tabulated separately for 1933-35.

² Less than \$500.

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

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 comprise 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 1936, the wholly tax-exempt obligations on which interest was paid consisted of (1) obligations of the Federal Government: bonds issued on or before September 1, 1917, Treasury bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, or such act as amended, (2) obligations of a State, Territory or political subdivision thereof, or the District of Columbia, and (3) obligations of United States possessions. Partially tax-exempt obligations were United States savings bonds, Treasury bonds, and obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such act as amended.

The tabulation presented herewith shows, for returns with 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. Bond holdings frequently vary materially during the year, therefore 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 have been sold prior to the end of the year.

Moreover, in some cases where the income is received through partnerships and fiduciaries, interest is reported for which no corresponding principal amount owned, representing the pro rata share of the member of the partnership or beneficiary of the estate or trust in the principal owned by the partnership or estate or trust, is reported.

Schedule D, Form 1040, from which this table is prepared, is a supplementary informational schedule and frequently is not completely filled out. Therefore, the amount of interest in excess of exemption may not correspond to the amount of taxable interest on Government obligations, etc., reported on the face of the return for tax computation.

Inasmuch as Liberty 3½ percent Bonds and Liberty 4 and 4¼ percent bonds are matured obligations on which interest has ceased, data concerning these obligations are no longer included in this table.

Individual returns with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations, 1936, by net income classes and by each type of obligation: amount owned and interest received

[Net income classes and money figures in thousands of dollars]

Net income classes	Amount owned at end of year							
	Total	Wholly tax-exempt obligations			Partially tax-exempt obligations			
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness 1	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States 1
5-6	164,749	86,125	62,255	8,630	15,240	78,624	69,727	8,897
6-7	144,070	77,473	54,648	10,408	12,416	66,597	59,202	7,395
7-8	120,230	65,558	47,079	8,570	9,909	54,672	48,555	6,117
8-9	127,810	75,240	56,565	7,930	10,746	52,570	46,443	6,126
9-10	101,093	55,508	39,792	7,272	8,444	45,585	40,796	4,789
10-11	93,122	50,052	34,792	5,790	9,470	43,070	38,683	4,386
11-12	85,733	49,683	36,593	4,945	8,155	36,050	32,134	3,916
12-13	86,915	50,878	37,574	5,277	8,027	36,037	32,974	3,063
13-14	78,051	47,321	33,007	6,062	8,253	30,729	27,491	3,238
14-15	65,763	38,828	29,623	3,740	5,465	26,935	23,785	3,149
15-20	349,231	236,357	176,068	22,201	38,089	112,874	103,849	9,025
20-25	277,102	194,301	148,110	17,093	29,098	82,801	74,566	8,235
25-30	221,380	152,508	118,051	13,319	21,139	68,871	62,347	6,524
30-40	373,171	273,857	206,711	24,650	42,496	99,313	90,669	8,644
40-50	244,494	193,225	141,552	15,591	36,082	51,269	46,883	4,387
50-60	207,893	170,896	120,034	14,391	36,472	36,997	33,771	3,226
60-70	179,863	147,453	106,767	9,763	30,923	32,410	30,307	2,103
70-80	134,504	115,638	80,515	10,865	24,259	18,865	17,702	1,163
80-90	109,599	94,043	69,978	7,498	16,567	15,556	14,761	795
90-100	102,276	89,327	65,145	8,008	16,174	12,949	12,048	902
100-150	344,324	294,447	197,608	32,027	64,812	49,877	47,832	2,046
150-200	215,965	201,992	151,072	9,753	41,161	13,973	13,402	570
200-250	140,989	131,757	86,473	8,655	36,630	9,231	8,469	762
250-300	139,191	133,036	108,637	3,333	21,065	6,155	5,717	438
300-400	97,431	94,229	58,049	6,855	29,324	3,202	2,201	1,001
400-500	83,720	78,648	50,345	3,457	24,846	5,072	4,955	117
500-750	162,420	158,784	111,739	9,959	37,085	3,636	3,333	303
750-1,000	92,448	91,758	67,218	2,573	21,967	690	487	203
1,000-1,500	50,698	50,416	31,019	515	18,881	283	260	23
1,500-2,000	36,689	36,683	9,067	-----	27,617	5	5	-----
2,000-3,000	119,184	119,175	30,055	374	88,746	9	9	-----
3,000-4,000	-----	973	-----	-----	973	-----	-----	-----
4,000-5,000	5	-----	-----	-----	-----	5	5	-----
5,000 and over	-----	-----	-----	-----	-----	-----	-----	-----
Total	4,751,084	3,656,171	2,566,138	289,502	800,531	1,094,913	993,369	101,544

For footnotes, see p. 30.

Individual returns with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations, 1936, by net income classes and by each type of obligation: amount owned and interest received—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Interest received or accrued during the year							
	Total	Wholly tax-exempt obligations				Partially tax-exempt obligations		
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness ¹	Total	United States savings bonds and Treasury bonds ²	Obligations of certain instrumentalities of the United States ³
5-6	8,180	5,254	4,096	391	767	2,926	2,587	339
6-7	7,565	4,868	3,741	521	606	2,698	2,246	451
7-8	6,273	4,132	3,067	436	629	2,141	1,878	263
8-9	6,825	4,728	3,676	333	720	2,097	1,766	331
9-10	5,408	3,692	2,850	349	493	1,716	1,514	202
10-11	5,121	3,520	2,772	312	437	1,600	1,415	186
11-12	4,753	3,341	2,663	283	396	1,392	1,210	182
12-13	4,539	3,138	2,493	251	393	1,401	1,256	145
13-14	4,828	3,312	2,729	248	335	1,515	1,352	163
14-15	3,532	2,514	2,077	179	257	1,019	899	119
15-20	18,772	14,388	11,593	1,095	1,730	4,383	3,965	417
20-25	18,245	14,795	12,088	1,482	1,225	3,450	3,108	342
25-30	13,198	10,526	8,870	639	1,016	2,672	2,350	323
30-40	22,118	18,156	15,126	1,167	1,863	3,963	3,592	371
40-50	14,925	12,901	10,648	825	1,428	2,024	1,821	203
50-60	12,503	11,001	8,821	805	1,375	1,502	1,318	184
60-70	11,430	10,229	8,611	312	1,079	1,201	1,069	131
70-80	9,911	9,122	7,445	540	532	1,145	789	104
80-90	6,595	5,909	5,118	312	568	585	555	40
90-100	7,108	6,644	5,682	370	591	464	427	37
100-150	19,497	17,682	14,339	1,272	2,071	1,815	1,721	94
150-200	11,991	11,462	9,273	444	1,744	529	484	45
200-250	9,385	9,005	7,299	526	1,181	360	317	43
250-300	6,108	5,891	5,177	127	587	217	201	16
300-400	5,289	4,928	3,919	243	766	361	313	48
400-500	4,051	3,880	3,058	141	681	172	167	5
500-750	8,702	8,582	7,303	278	1,001	120	109	12
750-1,000	4,069	4,049	3,453	81	515	20	17	4
1,000-1,500	3,359	3,350	2,560	57	733	9	8	1
1,500-2,000	1,175	1,175	700	-----	475	(⁴)	(⁵)	-----
2,000-3,000	2,804	2,804	1,271	13	1,520	(⁴)	(⁵)	(⁵)
3,000-4,000	54	54	41	-----	13	-----	-----	-----
4,000-5,000	289	289	263	7	19	(⁴)	(⁵)	-----
5,000 and over	-----	-----	-----	-----	-----	-----	-----	-----
Total	268,564	225,412	182,793	14,260	28,359	43,152	38,352	4,800

¹ Includes other obligations of United States issued on or before September 1, 1917.

² Includes obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such act as amended.

³ Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from income taxes. (See line (e), column 3, schedule D, Form 1040, p. 153.) The amount of such interest received on a principal amount in excess of exemption of \$5,000, which is reported on the face of the return for tax computation, is tabulated in "Taxable interest on partially tax-exempt Government obligations" in the text table on p. 11 and basic table 7 on p. 99.

⁴ Includes interest received on obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such act as amended. (See line (f), column 3, schedule D, Form 1040, p. 153.) The amount of such interest received, which is reported on the face of the return for tax computation, is tabulated in "Taxable interest on partially tax-exempt Government obligations" in the text table on p. 11 and in basic table 7 on p. 99.

⁵ Under \$500.

RETURNS ON FORM 1040 WITH NO NET INCOME

As noted on page 2, the general tables for individual returns in Statistics of Income do not include data from returns which show no net income. Such returns, in most instances, are filed in accord-

ance 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, pages 133-134.

Individual returns, Form 1040, with no net income, 1936, by deficit classes: number of returns, deficit, and totals for 1932-36

[Deficit classes and money figures in thousands of dollars]

Deficit classes	Number of returns	Deficit
Under 5.....	63,416	76,107
5-10.....	5,135	35,791
10-25.....	3,075	46,769
25-50.....	965	32,923
50-100.....	410	28,170
100-150.....	113	13,912
150-300.....	163	21,399
300-500.....	31	11,485
500-1,000.....	17	11,561
1,000 and over.....	7	8,513
Total 1936.....	73,272	286,632
1935.....	94,609	381,353
1934.....	104,170	412,859
1933.....	168,449	1,141,331
1932.....	206,293	1,480,922

Individual returns, Form 1040, with no net income, 1936: sources of income and deductions, and deficit ¹

Sources of income and deductions	Amount (thousands of dollars)	Sources of income and deductions	Amount (thousands of dollars)
Sources of income:		Deductions:	
Salaries, wages, commissions, fees, etc.....	57,036	Business loss.....	90,070
Business profit.....	22,729	Partnership loss ²	28,190
Partnership profit ²	9,450	Net capital loss ³	14,845
Net capital gain ³	22,497	Interest paid ⁷	48,189
Rents and royalties.....	42,091	Taxes paid ⁷	38,850
Dividends on stock of domestic and foreign corporations ⁴	54,156	Contributions.....	3,753
Income from fiduciaries ²	8,738	Other deductions.....	311,263
Taxable interest on partially tax-exempt Government obligations ⁵	1,322	Total deductions.....	535,161
Other taxable interest.....	22,017	Deficit.....	286,632
Other income ⁶	8,493		
Total income.....	248,530		

¹ For general explanations, see pp. 1-5.

² See text, p. 8.

³ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.

⁴ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.

⁵ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States. (See items 5 and 25, Form 1040, p. 152.)

⁶ Excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See footnotes 2 and 4.

⁷ Excludes amounts reported in schedules A and B as business deductions.

NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNS

The statistics showing the number of individual income tax returns for 1936 by counties, cities, and towns having a population of 1,000 and over, are issued in a separate mimeographed bulletin entitled "Individual Income Tax Returns for 1936—Number of Returns by States, by Counties, and by Cities and Towns," which was released in May 1938. Copies may be secured from the Bureau of Internal Revenue, Washington, D. C., upon request. Information on net income and tax liability on 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 on the individual returns of the copartners according to their shares. A partnership return of income (Form 1065, see p. 160) is, however, required to be filed.

The number of partnership returns filed for 1917 through 1936 is as follows:

Year:	Number	Year:	Number
1917.....	31, 701	1927.....	282, 841
1918.....	100, 728	1928.....	272, 127
1919.....	175, 898	1929.....	263, 519
1920.....	240, 767	1930.....	244, 670
1921.....	259, 359	1931.....	230, 407
1922.....	287, 959	1932.....	216, 712
1923.....	304, 996	1933.....	214, 881
1924.....	321, 158	1934.....	221, 740
1925.....	309, 414	1935.....	222, 293
1926.....	295, 425	1936.....	237, 367

HISTORICAL SUMMARIES (INDIVIDUAL RETURNS)

A résumé of the individual income tax returns for each of the years since the inception of the present period of income taxation, showing number of returns, net income, and tax, by net income classes, also sources of income and deductions, is shown in the following tables.

Summary figures for individual returns by States and Territories for the years 1926 through 1936, showing number, net income, and tax, are tabulated as a section of basic table 9, pages 108-132.

Individual returns, 1913-36: number of returns, net income, tax before credits, tax credits, and tax ¹

[Money figures in thousands of dollars]

Year	Number of returns					Net income
	Total	Taxable	Nontaxable	Percent of total		
				Tax-able	Non-taxable	
1913.....	357,598					3,900,000
1914.....	357,515					4,000,000
1915.....	336,652					4,600,000
1916.....	437,036	362,970	74,066	83	17	6,298,578
1917.....	3,472,890	2,707,234	765,656	78	22	13,652,383
1918.....	4,425,114	3,392,863	1,032,251	77	23	15,924,639
1919.....	5,332,760	4,231,181	1,101,579	79	21	19,859,491
1920.....	7,259,944	5,518,310	1,741,634	76	24	23,735,629
1921.....	6,662,176	3,589,985	3,072,191	54	46	19,577,213
1922.....	6,787,481	3,681,249	3,106,232	54	46	21,336,213
1923 ³	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	11,655,909
1933.....	3,723,558	1,747,740	1,975,818	47	53	11,008,638
1934.....	4,094,420	1,795,920	2,298,500	44	56	12,796,802
1935.....	4,575,012	2,110,890	2,464,122	46	54	14,909,812
1936.....	5,413,499	2,861,108	2,552,391	53	47	19,240,110

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145. 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.; tax for 1916 and subsequent years is tax liability reported on returns.

² Revised figures. (See Statistics of Income for 1925, pp. 28-29.)

³ Revised. (See Statistics of Income for 1935, Part 1, p. 3, footnote 6.)

Individual returns, 1913-36: number of returns, net income, tax before credits, tax credits, and tax ¹—Continued

[Money figures in thousands of dollars]

Year	Tax before tax credits				Tax credits		Tax ¹
	Normal tax	Surtax	Tax on capital net gain, 12½ percent	Total	25 percent of tax on earned net income ²	12½ percent 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	-----	4 795,381	-----	-----	4 795,381
1918.....	476,433	651,289	-----	1,127,722	-----	-----	1,127,722
1919.....	468,105	801,525	-----	1,269,630	-----	-----	1,269,630
1920.....	478,250	596,804	-----	1,075,054	-----	-----	1,075,054
1921.....	308,059	411,327	-----	719,387	-----	-----	719,387
1922.....	355,410	474,581	31,066	861,057	-----	-----	861,057
1923 ³	378,388	464,918	38,916	882,222	-----	-----	861,665
1924.....	257,795	437,541	48,603	743,939	30,637	9,036	39,673
1925.....	216,360	432,853	117,571	766,784	24,570	7,659	32,229
1926.....	200,599	448,330	112,510	761,440	24,647	4,322	28,969
1927.....	215,817	511,731	134,034	861,582	24,915	6,028	30,943
1928.....	281,895	688,825	233,451	1,204,170	34,790	5,126	39,916
1929.....	162,332	582,393	284,654	1,029,379	22,062	5,378	27,441
1930.....	129,475	316,816	65,422	511,713	24,886	10,112	34,998
1931.....	82,302	186,078	19,423	287,803	17,491	24,185	41,676
1932.....	156,606	239,232	6,039	401,877	-----	71,915	71,915
1933.....	164,277	244,307	16,435	425,019	-----	50,899	50,899
1934.....	123,261	388,139	-----	511,400	-----	-----	511,400
1935.....	152,814	504,625	-----	657,439	-----	-----	657,439
1936.....	330,197	883,820	-----	1,214,017	-----	-----	1,214,017

¹ See footnote on p. 33.

² See limit of credit, p. 145.

³ Revised figures. (See Statistics of Income for 1925, pp. 28-29.)

⁴ Includes war excess-profits taxes of \$101,249,781 on individuals and of \$103,887,984 on partnerships.

⁵ 25 percent reduction provided by sec. 1200 (a) of Revenue Act of 1924.

Individual returns, 1914-36, by net income classes: number of returns ¹

Net income classes (Thousands of dollars)	1914	1915	1916	1917	1918	1919	1920
Under 1.....	-----	-----	-----	1,640,758	1,516,938	1,924,872	2,671,950
1-2.....	-----	-----	-----	838,707	1,496,878	1,569,741	2,569,316
2-3.....	-----	-----	-----	560,763	932,336	1,180,488	1,337,116
3-5.....	149,279	127,994	157,149	270,666	319,336	438,851	455,442
5-10.....	127,448	120,402	150,553	112,502	116,569	162,485	171,830
10-25.....	58,603	60,284	80,880	30,391	28,542	37,477	38,548
25-50.....	14,676	17,301	23,734	12,439	9,996	13,320	12,093
50-100.....	5,161	6,847	10,452	3,302	2,358	2,983	2,191
100-150.....	1,189	1,793	2,900	2,347	1,514	1,864	1,063
150-300.....	769	1,326	2,437	559	352	425	239
300-500.....	216	376	714	315	178	189	123
500-1,000.....	114	209	376	141	67	65	33
1,000 and over.....	60	120	206	-----	-----	-----	-----
Total.....	357,515	336,652	² 429,401	3,472,890	4,425,114	5,332,760	7,259,944

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year. Data for returns of net income under \$5,000 are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

² 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.

Individual returns, 1914-36, by net income classes: number of returns¹—Continued

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

Net income classes (Thousands of dollars)	1928	1929	1930	1931	1932	1933	1934
Under 1.....	111,123	126,172	150,000	185,391	350,688	397,676	320,460
1-2.....	918,447	903,082	909,155	862,153	1,489,589	1,450,717	1,608,095
2-3.....	837,781	810,347	767,684	675,019	967,956	914,198	980,682
3-5.....	1,192,613	1,172,655	1,070,239	912,630	703,755	599,075	762,536
5-10.....	628,766	658,039	650,977	417,655	251,014	229,754	290,824
10-25.....	270,839	271,454	198,762	137,754	79,210	75,643	102,892
25-50.....	68,048	63,689	40,845	24,308	18,480	18,423	20,931
50-100.....	27,207	24,073	13,645	7,830	5,902	6,021	6,093
100-150.....	7,049	6,376	3,111	1,634	995	1,084	982
150-300.....	5,678	5,310	2,071	1,056	595	695	690
300-500.....	1,756	1,641	552	298	140	141	116
500-1,000.....	983	970	318	149	86	81	86
1,000 and over.....	511	513	150	77	20	50	33
Total.....	4,070,851	4,044,327	3,707,509	3,225,924	3,877,430	3,723,558	4,094,420

Net income classes (Thousands of dollars)	1935	1936
Under 1.....	299,594	277,808
1-2.....	1,777,931	2,111,789
2-3.....	1,123,699	1,317,752
3-5.....	873,673	1,029,144
5-10.....	339,842	440,886
10-25.....	123,564	176,649
25-50.....	26,029	41,137
50-100.....	8,033	13,620
100-150.....	1,395	2,606
150-300.....	896	1,544
300-500.....	206	330
500-1,000.....	109	178
1,000 and over.....	41	61
Total.....	4,575,012	5,413,499

¹ See footnote at bottom of p. 34.

* Revised. (See Statistics of Income for 1925, pp. 28-29.)

Individual returns, 1916-36, by net income classes: net income ¹

[Net income classes and money figures in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						213, 850	247, 564
1-2.....		2, 461, 137	2, 232, 855	2, 829, 113	4, 050, 067	3, 620, 762	3, 630, 571
2-3.....		2, 064, 977	3, 626, 825	3, 807, 286	6, 184, 543	5, 325, 931	5, 153, 497
3-5.....	624, 669	2, 115, 865	3, 535, 219	4, 513, 264	5, 039, 607	4, 054, 891	4, 500, 558
5-10.....	1, 037, 248	1, 827, 508	2, 145, 690	2, 954, 137	3, 068, 331	2, 378, 759	2, 641, 905
10-25.....	1, 235, 016	1, 637, 166	1, 736, 548	2, 412, 276	2, 547, 905	1, 958, 158	2, 255, 872
25-50.....	822, 662	1, 042, 320	1, 978, 043	1, 277, 365	1, 307, 785	979, 629	1, 208, 274
50-100.....	722, 795	846, 894	879, 721	896, 497	810, 389	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	118, 672
500-1,000.....	256, 771	214, 631	119, 076	128, 290	79, 963	42, 780	107, 671
1,000 and over.....	464, 204	306, 836	137, 487	152, 650	77, 078	49, 411	141, 387
Total.....	6, 298, 578	13, 652, 383	15, 924, 639	19, 859, 491	23, 735, 629	19, 577, 213	21, 336, 213

Net income classes	1923 ²	1924	1925	1926	1927	1928
Under 1.....	252, 513	235, 452	58, 306	67, 238	72, 231	84, 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, 024	5, 236, 003	4, 872, 789	4, 700, 816	4, 848, 098
5-10.....	2, 653, 026	2, 991, 188	3, 463, 852	3, 838, 953	3, 895, 759	4, 282, 520
10-25.....	2, 538, 079	2, 855, 397	3, 544, 898	3, 660, 622	3, 748, 058	4, 037, 553
25-50.....	1, 350, 680	1, 599, 848	2, 032, 239	1, 954, 653	2, 051, 771	2, 328, 503
50-100.....	833, 898	1, 066, 794	1, 418, 948	1, 989, 339	1, 535, 387	1, 857, 878
100-150.....	280, 656	377, 645	572, 860	570, 190	639, 019	850, 451
150-300.....	260, 584	374, 909	655, 300	661, 412	767, 270	1, 157, 131
300-500.....	124, 569	171, 249	339, 774	340, 214	431, 122	663, 900
500-1,000.....	95, 107	168, 462	327, 363	317, 881	378, 167	670, 862
1,000 and over.....	152, 072	155, 974	422, 457	494, 394	600, 641	1, 108, 863
Total.....	24, 777, 466	25, 656, 153	21, 894, 576	21, 958, 506	22, 545, 091	25, 228, 327

Net income classes	1929	1930	1931	1932	1933	1934
Under 1.....	73, 742	86, 892	106, 622	231, 140	264, 784	211, 113
1-2.....	1, 499, 908	1, 494, 526	1, 399, 430	2, 145, 834	2, 093, 292	2, 277, 726
2-3.....	1, 958, 595	1, 864, 162	1, 641, 594	2, 437, 251	2, 295, 586	2, 467, 851
3-5.....	4, 572, 596	4, 151, 967	3, 515, 716	* 2, 597, 915	2, 207, 458	2, 939, 348
5-10.....	4, 481, 576	3, 723, 763	2, 807, 001	1, 677, 039	1, 537, 875	1, 952, 891
10-25.....	4, 025, 233	3, 922, 760	2, 006, 721	1, 160, 398	1, 112, 086	1, 513, 992
25-50.....	2, 174, 458	1, 383, 619	820, 648	629, 639	630, 005	708, 530
50-100.....	1, 646, 476	919, 040	528, 049	393, 206	401, 049	405, 976
100-150.....	770, 536	374, 171	196, 598	119, 896	129, 159	117, 744
150-300.....	1, 087, 410	419, 016	212, 059	118, 008	139, 215	140, 960
300-500.....	628, 229	207, 131	102, 186	52, 469	54, 570	43, 832
500-1,000.....	669, 878	211, 693	102, 311	57, 874	56, 700	59, 464
1,000 and over.....	1, 212, 099	359, 905	166, 060	35, 240	86, 857	57, 775
Total.....	24, 800, 736	18, 118, 635	13, 604, 996	* 11, 655, 909	11, 008, 638	12, 796, 802

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145. Data for returns of net income under \$5,000 are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1923, 1930, and subsequent years.

² Revised. (See Statistics of Income for 1925, pp. 28-29.)

* Revised. (See Statistics of Income for 1935, Part 1, p. 34, footnote 3.)

Individual returns, 1916-36, by net income classes: net income¹—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	1935	1936
Under 1.....	198,900	187,113
1-2.....	2,534,828	3,011,409
2-3.....	2,831,583	3,325,252
3-5.....	3,249,107	3,821,708
5-10.....	2,283,402	2,977,790
10-25.....	1,822,271	2,628,692
25-50.....	882,309	1,400,493
50-100.....	535,772	913,518
100-150.....	166,379	311,279
150-300.....	179,911	307,930
300-500.....	77,907	124,523
500-1,000.....	73,811	122,762
1,000 and over.....	73,630	107,641
Total.....	14,909,812	19,240,110

¹ See footnote on p. 36.Individual returns, 1916-36, by net income classes: tax¹

[Net income classes and money figures in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						174	247
1-2.....		16,244	26,482	24,666	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 ²	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

For footnotes, see p. 38.

Individual returns, 1916-36, by net income classes: tax ¹—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	1930	1931	1932	1933	1934	1935	1936
Under 1.....	37	24	103	97	111	125	331
1-2.....	1,269	943	12,254	10,345	8,659	10,058	14,010
2-3.....	3,310	2,466	9,822	7,710	7,567	9,311	13,988
3-5.....	5,352	3,832	20,895	18,397	18,349	20,738	32,232
5-10.....	17,448	12,407	35,615	35,077	43,086	48,728	79,369
10-25.....	49,561	31,897	50,150	54,977	83,960	103,754	175,613
25-50.....	72,708	40,096	43,546	52,355	84,907	106,670	191,339
50-100.....	87,379	44,780	47,150	57,491	84,792	112,816	216,045
100-150.....	48,749	23,135	24,469	30,369	38,166	54,132	116,156
150-300.....	62,463	28,793	31,912	40,412	57,995	74,039	147,381
300-500.....	33,053	15,411	18,554	17,910	20,854	37,245	71,470
500-1,000.....	34,289	15,457	19,016	21,221	30,745	38,323	78,045
1,000 and over.....	61,098	26,886	16,476	27,759	32,211	41,499	77,138
Total.....	476,715	246,127	329,962	374,120	511,400	657,439	1,214,017

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145. Data for returns of net income under \$5,000 are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated for 1928, 1930, and subsequent years.

* Revised. (See Statistics of Income for 1925, pp. 28-29.)

Individual returns, 1916-36, by net income classes: effective tax rate (percent) ¹

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	.49	.27	.19
3-5.....	0.12	.96	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.....	1.94	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	42.04	42.14	37.03	23.83	24.69
300-500.....	6.60	23.93	54.77	54.08	52.87	51.94	37.27	25.42	26.73
500-1,000.....	8.14	27.63	58.65	58.42	57.08	58.70	35.81	26.81	26.87
1,000 and over.....	11.09	35.65	64.66	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	1934
	Percent									
Under 1.....	0.12	0.08	0.06	0.09	0.02	0.04	0.02	0.04	0.04	0.05
1-2.....	.10	.10	.07	.10	.04	.08	.07	.57	.49	.38
2-3.....	.19	.21	.19	.21	.07	.18	.15	.40	.34	.31
3-5.....	.16	.15	.14	.16	.05	.13	.11	.80	.83	.65
5-10.....	.55	.52	.53	.53	.21	.47	.44	2.12	2.28	2.21
10-25.....	2.09	1.98	1.98	2.05	1.49	1.70	1.59	4.32	4.34	5.55
25-50.....	5.94	5.77	5.82	5.87	5.24	5.25	4.89	6.92	8.31	11.98
50-100.....	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.99	14.34	20.89
100-150.....	13.87	13.66	13.74	13.74	12.92	13.03	11.77	20.41	23.51	32.41
150-300.....	15.73	15.72	15.72	15.77	14.64	14.91	13.58	27.04	29.03	41.14
300-500.....	16.40	16.24	17.11	17.06	15.49	15.96	15.08	35.36	32.82	47.58
500-1,000.....	16.39	16.88	16.99	17.35	15.86	16.20	15.11	32.86	37.43	51.70
1,000 and over.....	15.83	16.56	16.42	16.70	15.76	16.98	16.19	46.75	31.96	55.75
All returns.....	3.35	3.33	3.68	4.62	4.04	2.63	1.81	2.83	3.40	4.00

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145. Data for returns of net income under \$5,000 are estimated, based on sample for years 1918 through 1927 and for 1929; and partly estimated and partly tabulated for 1928, 1930, and subsequent years.

Individual returns, 1916-36, by net income classes: effective tax rate (percent)¹—Con.

Net income classes (thousands of dollars)	1935	1936
	Percent	
Under 1.....	0.06	0.18
1-2.....	.40	.47
2-3.....	.33	.42
3-5.....	.64	.84
5-10.....	2.13	2.67
10-25.....	5.69	6.68
25-50.....	12.09	13.66
50-100.....	21.06	23.65
100-150.....	32.54	37.32
150-300.....	41.15	47.86
300-500.....	47.81	57.40
500-1,000.....	51.92	64.31
1,000 and over.....	56.36	71.66
All returns.....	4.41	6.31

¹ See footnote on p. 38.

Individual returns, 1916-36: sources of income and deductions, and net income ¹

[Thousands of dollars]

Distribution	1916	1917 ¹	1918	1919	1920	1921
Income:						
Salaries, wages, commissions, fees, etc. ²	1,851,277	3,648,438	8,267,392	10,755,693	15,322,873	13,813,169
Business ³	2,637,475	2,865,413	3,124,355	3,877,550	4,321,555	2,366,319
Partnership ⁴	(⁵)	775,087	1,214,914	1,831,430	1,706,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years.....	(⁶)	318,171	291,186	999,364	1,020,543	462,859
Capital net gain from sale of assets held more than 2 years ⁷	(⁸)	(⁹)	(^{9})	(^{9})	(^{9})	(^{9})
Rents and royalties.....	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends received ¹⁰	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Income from fiduciaries ¹¹	379,795	(¹²)	(¹³)	(¹³)	(¹³)	(¹³)
Taxable interest on partially tax-exempt Government obligations ¹⁴	(¹⁵)	(¹²)	(¹²)	63,377	61,550	46,094
Interest and other income ¹⁶	701,084	936,715	1,403,486	1,437,402	1,580,250	1,643,344
Total income.....	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
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.....	(¹⁷)	(^{17})	(^{17})	(^{17})	(^{17})	(^{17})
Net loss from business.....	(¹⁷)	(^{17})	(^{17})	(^{17})	(^{17})	(^{17})
Net loss from partnership.....	(¹⁷)	(^{17})	(^{17})	(^{17})	(^{17})	(^{17})
Interest paid.....	(¹⁷)	(^{17})	(^{17})	(^{17})	(^{17})	(^{17})
Taxes paid.....	(^{17})	(^{17})	(^{17})	(^{17})	(^{17})	(¹⁷)
Contributions.....	(¹⁷)	245,080	(¹⁷)	(¹⁷)	387,290	(¹⁷)
Other deductions.....	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

For footnotes, see p. 44.

Individual returns, 1916-36: sources of income and deductions, and net income ¹-Con.

[Thousands of dollars]

Distribution	1922	1923 ¹⁸	1924	1925	1926	1927
Income:						
Salaries, wages, commissions, fees, etc. ³	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business ⁵	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership ⁶	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 ⁸	742,104	863,107	1,124,566	1,991,659	1,465,625	1,813,396
Capital net gain from sale of assets held more than 2 years ⁸	249,248	305,394	389,148	940,569	912,917	1,081,186
Rents and royalties.....	1,224,929	1,814,126	2,009,716	1,471,332	1,450,760	1,302,276
Dividends received ¹⁰	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries ¹¹	257,928	329,124	310,144	305,806	333,365	421,481
Taxable interest on partially tax-exempt Government obligations ¹⁴	33,989	43,711	29,645	25,651	36,782	47,479
Other taxable interest.....	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,916
Other income ¹⁶.....							350,981
Total income	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years.....	(17)	(17)	(17)	(17)	178,216	227,879
Net loss from business.....	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from partnership.....	(17)	(17)	(17)	(17)	(17)	(17)
Interest paid.....	(17)	(17)	(17)	(17)	(17)	(17)
Taxes paid.....	(17)	(17)	(17)	(17)	(17)	(17)
Contributions.....	425,218	534,797	533,168	441,590	484,205	507,705
Other deductions.....	3,110,478	3,935,330	3,389,675	2,935,808	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

Distribution	1928	1929 ²⁰	1930	1931	1932	1933
Income:						
Salaries, wages, commissions, fees, etc. ³	10,862,331	11,173,068	9,921,952	8,325,162	8,136,717	7,390,356
Business ⁵	3,243,955	3,327,989	2,628,057	1,889,759	1,294,952	1,402,923
Partnership ⁶	1,929,520	1,846,431	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.....	2,928,142	2,335,898	636,738	301,664	112,814	419,591
Capital net gain from sale of assets held more than 2 years ⁸	1,879,780	2,346,704	556,392	169,949	50,074	133,616
Rents and royalties.....	1,164,518	1,278,757	974,325	770,764	529,989	447,883
Dividends received ¹⁰	4,350,979	4,783,240	4,197,304	3,113,861	1,972,133	1,559,046
Income from fiduciaries ¹¹	443,998	508,221	429,459	369,140	310,949	270,067
Taxable interest on partially tax-exempt Government obligations ¹⁴	40,553	40,184	38,134	25,325	29,188	31,689
Other taxable interest.....	1,841,818	1,908,030	1,608,434	1,337,606	1,141,799	961,732
Other income ¹⁶	302,040	296,235	332,004	235,696	330,602	167,197
Total income	28,987,634	29,844,758	22,412,446	17,268,451	14,392,080	13,393,825

For footnotes, see p. 44.

Individual returns, 1916-36: sources of income and deductions, and net income¹—Con.

[Thousands of dollars]

Distribution	1928	1929 ²⁰	1930	1931	1932	1933
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.....	171, 743	994, 665	1, 232, 776	1, 160, 765	375, 445	365, 782
Net loss from business ⁵	(17)	(17)	172, 538	134, 685	112, 659	61, 985
Net loss from partnership ⁶	(17)	(17)	(17)	(17)	(17)	30, 435
Interest paid ²²	(17)	(17)	(17)	(17)	(17)	507, 520
Taxes paid ²²	532, 886	527, 093	424, 771	328, 300	304, 009	506, 258
Contributions.....	3, 056, 679	3, 522, 265	2, 463, 726	2, 039, 705	1, 914, 057	252, 251
Other deductions.....						660, 956
Total deductions.....	3, 761, 308	5, 044, 023	4, 293, 811	3, 663, 455	1⁹ 2, 736, 171	2, 385, 187
Net income.....	25, 226, 327	24, 800, 736	18, 118, 635	13, 604, 996	1⁹ 11, 655, 909	11, 008, 638
Distribution						
Income:						
Salaries, wages, commissions, fees, etc.....				8, 600, 455	9, 900, 578	11, 661, 274
Business profit ⁵				1, 716, 842	1, 855, 019	2, 374, 258
Partnership profit ⁶				631, 915	739, 822	1, 022, 288
Net capital gain ²¹				211, 319	509, 714	973, 796
Rents and royalties.....				509, 844	572, 060	685, 063
Dividends received ¹⁰				1, 965, 670	2, 234, 727	3, 173, 844
Income from fiduciaries ¹¹				288, 730	328, 978	826, 184
Taxable interest on partially tax-exempt Government obligations ¹⁴				38, 044	43, 820	43, 627
Other taxable interest.....				909, 231	900, 501	887, 684
Other income ¹⁶				220, 910	221, 286	240, 357
Total income.....				15, 092, 960	17, 316, 505	21, 888, 373
Deductions:						
Business loss ⁵				63, 885	67, 453	79, 520
Partnership loss ⁶				29, 004	23, 876	21, 307
Net capital loss ²¹				183, 762	145, 728	129, 704
Interest paid ²²				517, 217	503, 730	544, 869
Taxes paid ²²				541, 191	596, 559	698, 609
Contributions.....				272, 822	305, 155	385, 838
Other deductions.....				688, 277	764, 191	788, 416
Total deductions.....				2, 296, 158	2, 406, 693	2, 648, 233
Net income.....				12, 796, 802	14, 909, 812	19, 240, 110

Individual returns with net income of \$5,000 and over, 1916-36: sources of income and deductions and net income¹

[Money figures in thousands of dollars]

Distribution	1916	1917	1918	1919	1920	1921
Number of returns.....	23 272, 252	432, 662	478, 962	657, 659	681, 562	525, 606
Income:						
Salaries, wages, commissions, fees, etc. ³	1, 398, 329	1, 794, 790	2, 103, 819	2, 948, 006	3, 367, 516	2, 831, 520
Business ⁵	2, 386, 906	1, 062, 772	1, 148, 297	1, 743, 800	1, 398, 069	816, 040
Partnership ⁶	(7)	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.....	(7)	217, 929	187, 406	677, 284	623, 993	254, 456
Capital net gain from sale of assets held more than 2 years ⁸	(7)	(9)	(9)	(9)	(9)	(9)
Rents and royalties.....	516, 742	340, 868	386, 474	445, 701	451, 878	420, 932
Dividends received ¹⁰	2, 098, 428	2, 648, 155	2, 133, 209	2, 128, 291	2, 363, 880	1, 915, 138
Income from fiduciaries ¹¹	365, 326	(12)	(13)	(13)	(13)	(12)
Taxable interest on partially tax-exempt Government obligations ¹⁴	(14)	(12)	(12)	62, 571	60, 432	40, 281
Interest and other income ¹⁶	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

For footnotes, see p. 44.

Individual returns with net income of \$5,000 and over, 1916-36: sources of income and deductions and net income¹—Continued

[Money figures in thousands of dollars]

Distribution	1916	1917	1918	1919	1920	1921
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.....	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from business.....	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from partnership.....	(17)	(17)	(17)	(17)	(17)	(17)
Interest paid.....	(17)	(17)	(17)	(17)	(17)	(17)
Taxes paid.....	(17)	(17)	(17)	(17)	(17)	(17)
Contributions.....	(17)	186,907	(17)	(17)	(24)	(17)
Other deductions.....	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
Distribution	1922	1923¹⁸	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. ³	2,933,454	3,114,006	3,490,916	4,033,811	4,363,395	4,524,276
Business ⁵	1,012,440	1,057,731	1,290,722	1,623,638	1,738,523	1,704,175
Partnership ⁶	918,183	921,851	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.....	490,794	458,184	770,026	1,723,438	1,224,278	1,511,859
Capital net gain from sale of assets held more than 2 years ⁸	249,248	305,394	389,148	940,569	912,918	1,081,186
Rents and royalties.....	482,189	497,624	570,427	679,569	689,981	644,302
Dividends received ¹⁰	2,173,499	2,435,137	2,617,871	3,045,368	3,581,362	3,761,910
Income from fiduciaries ¹¹	197,189	233,982	206,972	248,163	273,252	329,351
Taxable interest on partially tax-exempt Government obligations ¹⁴	30,962	30,465	29,645	25,651	36,782	47,479
Other taxable interest.....	850,935	864,514	932,324	1,084,120	1,217,681	1,115,925
Other income ¹⁶						185,099
Total income.....	9,338,893	9,918,886	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.....	(17)	(17)	(17)	(17)	122,409	136,482
Net loss from business.....	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from partnership.....	(17)	(17)	(17)	(17)	(17)	(17)
Interest paid ²²	(17)	(17)	(17)	(17)	(17)	440,974
Taxes paid ²²	(17)	(17)	(17)	(17)	(17)	(17)
Contributions.....	211,863	238,378	254,072	293,401	326,511	353,188
Other deductions.....	1,323,007	1,391,835	1,405,532	1,756,030	1,691,377	1,706,122
Total deductions.....	1,534,871	1,630,214	1,659,605	2,049,431	2,140,298	2,195,792
Net income.....	7,804,022	8,288,672	9,751,156	12,777,696	13,227,659	14,064,193

For footnotes, see p. 44.

Individual returns with net income of \$5,000 and over, 1916-36: sources of income and deductions and net income¹—Continued

(Money figures in thousands of dollars)

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. ³	5, 008, 286	5, 179, 041	4, 407, 606	3, 320, 028	2, 057, 254	1, 838, 646
Business ⁵	1, 772, 255	1, 836, 329	1, 215, 452	766, 730	354, 488	393, 815
Partnership ⁶	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.....	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 ⁸	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 received ¹⁰	4, 009, 915	4, 247, 031	3, 708, 656	2, 583, 674	1, 540, 625	1, 199, 867
Income from fiduciaries ¹¹	364, 889	422, 076	338, 400	280, 627	217, 610	182, 735
Taxable interest on partially tax-exempt Government obligations ¹⁴	40, 553	40, 184	38, 134	25, 325	29, 188	31, 689
Other taxable interest.....	1, 230, 178	1, 257, 590	1, 018, 001	749, 345	536, 541	422, 731
Other income ¹⁶	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, 639
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.....	129, 865	632, 693	947, 121	813, 503	174, 627	152, 959
Net loss from business ⁴	(17)	(17)	105, 219	72, 125	46, 972	28, 792
Net loss from partnership ⁶						15, 597
Interest paid ²¹	866, 058	886, 187	574, 690	373, 603	250, 844	208, 311
Taxes paid ²²	475, 422	479, 100	407, 996	294, 165	230, 543	200, 078
Contributions.....	390, 923	384, 458	286, 218	202, 979	139, 846	111, 219
Other deductions.....	1, 946, 467	1, 997, 123	1, 347, 170	981, 341	764, 432	245, 065
Total deductions.....	2, 467, 255	3, 014, 274	2, 685, 728	2, 069, 948	1, 125, 878	960, 022
Net income.....	16, 955, 961	16, 695, 895	10, 521, 088	6, 941, 633	4, 243, 768	4, 147, 517

Distribution	1934	1935	1936
Number of returns.....	422, 647	500, 115	677, 011
Income:			
Salaries, wages, commissions, fees, etc. ³	2, 300, 256	2, 708, 879	3, 493, 623
Business profit ⁵	568, 689	687, 467	1, 021, 608
Partnership profit ⁶	438, 096	531, 620	791, 010
Net capital gain ²¹	160, 218	399, 918	806, 916
Rents and royalties.....	165, 786	198, 210	271, 556
Dividends received ¹⁰	1, 585, 042	1, 814, 184	2, 583, 888
Income from fiduciaries ¹¹	203, 854	232, 324	691, 024
Taxable interest on partially tax-exempt Government obligations ¹⁴	38, 044	43, 820	43, 627
Other taxable interest.....	453, 480	448, 022	445, 355
Other income ¹⁶	99, 226	123, 234	103, 784
Total income.....	6, 012, 662	7, 187, 678	10, 257, 390
Deductions:			
Business loss ⁴	29, 753	33, 713	45, 125
Partnership loss ⁶	15, 178	13, 113	12, 551
Net capital loss ²¹	90, 968	68, 981	62, 828
Interest paid ²²	231, 267	249, 731	285, 260
Taxes paid ²²	232, 490	267, 571	353, 986
Contributions.....	129, 650	148, 180	202, 147
Other deductions.....	282, 591	319, 993	400, 864
Total deductions.....	1, 011, 898	1, 092, 283	1, 362, 762
Net income.....	5, 000, 764	6, 095, 394	8, 894, 628

For footnotes, see p. 44

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145. 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, the income items are "net income," the deductions allocable to the various sources of income being applied against the gross income from the specific sources as reported on the schedules in the income tax returns. When net losses are shown on the schedules such net losses are transferred in tabulation to "Deductions," which also include the other unallocated items shown on the return under "Deductions." Data for returns of net income under \$5,000 are estimated on basis of sample for years 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

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

³ Excludes beginning 1924 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 as income under "Wages and salaries." Prior to 1927 includes taxpayer's earned income from a partnership. Includes "Professions and vocations" in 1916.

⁴ Revised. (See Statistics of Income for 1935, Part 1, p. 42, note 4.)

⁵ Includes partnership income and profit from sale of all stocks, bonds, etc. for 1916. See also note 3.

⁶ Certain income from partnerships is included in other sources (see notes 8, 10, and 14). Beginning 1936, amount includes all dividends received by partnerships. Prior to 1936, dividends received by partnerships on stock of domestic corporations subject to taxation under Title I of the effective revenue laws were tabulated under "dividends received," while dividends on stock of foreign corporations (other than those deriving more than half their gross income from sources in the United States) and, except for 1932 and 1933, dividends on stock of domestic corporations not subject to taxation under Title I of the effective revenue laws, were left in income from partnerships. Beginning 1934, amount includes net capital gain or loss from sale of capital assets by partnerships (see note 21). For 1918 through 1921, amount includes income from fiduciaries, and income from personal service corporations as defined in the Revenue Acts of 1918 and 1921 (except certain amounts included in other sources, see notes 10 and 14). The amount for partnerships for 1916 was tabulated with business.

⁷ All profit from sale of real estate, stocks, bonds, etc., and income from partnership included in business for 1916.

⁸ Capital net gain received by individuals direct or through partnerships or fiduciaries was taxed at special rate, 1922 to 1933, inclusive. See notes 7, 9, and 21.

⁹ Included in "Profit from sale of real estate, etc."

¹⁰ For 1936, amount includes dividends on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. Prior to 1936, amount includes dividends on stock of domestic corporations subject to taxation under Title I of the effective revenue laws, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnership and fiduciaries; also dividends received through personal service corporations, 1918 through 1921; and stock dividends, 1916 through 1919.

¹¹ Certain income from fiduciaries is included in other sources (see notes 8, 10 and 14). Beginning 1936, amount includes all dividends received by fiduciaries. Prior to 1936, dividends received by fiduciaries on stock of domestic corporations subject to taxation under Title I of the effective revenue laws were tabulated under "dividends received," while dividends on stock of foreign corporations (other than those deriving more than half their gross income from sources in the United States) and, except for 1932 and 1933, dividends on stock of domestic corporations not subject to taxation under Title I of the effective revenue laws, were left in income from fiduciaries. Beginning 1934, amount includes net capital gain or loss from sale of capital assets for estate or trust (see note 21). For 1917, income from fiduciaries is included in "interest and other income"; for 1918 through 1921, in "partnerships."

¹² Included in "Interest and other income."

¹³ Included in "Partnership."

¹⁴ Includes interest on such obligations held by individuals, or such interest received through partnerships and fiduciaries; also such interest through personal service corporations, 1919 to 1921, inclusive. In 1917 and 1918 amount included in "Interest and other income."

¹⁵ Such obligations were issued after September 1, 1917.

¹⁶ Beginning 1936, amount excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the effective revenue law and on stock of foreign corporations. For years prior to 1936, amount includes dividends received from these two types of corporations, except in so far as included in partnership and fiduciary income, and until 1934, except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See notes 6, 10 and 11.

¹⁷ Included in "Other deductions."

¹⁸ Revised. (See Statistics of Income for 1925, pp. 28-29.)

¹⁹ Revised. (See Statistics of Income for 1935, Part 1, p. 42, note 19.)

²⁰ Revised figures for returns with net income under \$5,000. (See Statistics of Income for 1934, Part 1, p. 31, footnote 18.)

²¹ Net capital gain or loss on sale of capital assets (regardless of time held) by individuals, after certain limitations are applied (see sec. 117, Revenue Acts of 1934 and 1936). Excludes net capital gain or loss on sale of capital assets by partnerships or fiduciaries, which amounts beginning 1934, are included with other income (or loss) from partnerships or other income from fiduciary (see notes 5 and 10).

²² Excludes amounts reported in schedules A and B as business deductions.

²³ Exclusive of returns of married women making separate returns from husbands.

²⁴ Contributions for 1920 not available for returns with net income of \$5,000 and over.

ESTATE TAX RETURNS

The estate tax is imposed upon the transfer of the net estate in its entirety and not upon any particular legacy, devise, or distributive share. The relationship of the beneficiary to the decedent has no bearing upon the tax liability.

Estate tax returns were filed during the calendar year 1937 under the provisions of the Revenue Act of 1924 or prior Acts, the Revenue Act of 1926, and the combined provisions of the Revenue Acts of 1926 and 1932, 1926 and 1934, and 1926 and 1935. A synopsis of estate tax rates, specific exemption, and credits against tax under the Revenue Acts of 1916 to 1935, inclusive, is presented on pages 146-147.

An estate tax return is required under these Revenue Acts in the case of every citizen, regardless of place of residence, or resident (only in case of every resident if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934), whose gross estate, as defined in the statutes, exceeds the specific exemption allowed. The specific exemption is \$50,000 under the Revenue Act of 1924 and prior Acts, \$100,000 under the Revenue Act of 1926, \$50,000 for the purpose of the additional estate tax under the Revenue Acts of 1932 and 1934, and \$40,000 for the purpose of the additional estate tax under the Revenue Act of 1935. A return is required in the case of every nonresident alien (or every nonresident citizen and alien if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934) any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute.

Prior to the effective date of the Revenue Act of 1935 (August 31, 1935) returns were required to be filed within 1 year after date of death, while under the Revenue Act of 1935 returns are required to be filed within 15 months after date of death. Under certain conditions further extensions of time are granted for filing. In determining the value of the gross estate under the 1935 Act the executor may elect either the date of the decedent's death or the date one year after the decedent's death, or in the case of property distributed, sold, exchanged, or otherwise disposed of during the year following death, as of the date of the distribution, sale, exchange, or other disposition. Under former Revenue Acts the value of the gross estate was determined as of the date of death.

The gross estate as defined by law 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 (1) the sum of the authorized deductions, and (2) the specific exemption allowed in the case of citizen or resident decedents (prior to the enactment of the Revenue Act of 1934, exemption allowed for resident decedents only).

Returns for estates of decedents who died prior to 10:25 a. m. February 26, 1926, are filed under Revenue Acts passed prior to that date and returns for estates of decedents who died during the period 10:25 a. m., February 26, 1926, through 4:59 p. m. June 6, 1932, are filed under the Revenue Act of 1926. Estates of decedents who died subsequent to the effective date of the Revenue Act of 1932 (5 p. m. June 6, 1932) are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax

imposed by the Revenue Act of 1932, or by that Act as amended by the Revenue Acts of 1934 and 1935. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of \$100,000 and tax credits are allowed for estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia not to exceed 80 percent of the Federal estate tax, and for gift taxes paid to the Federal Government. The additional estate tax applies to net estates after deduction of a specific exemption of \$50,000 under the 1932 and 1934 Revenue Acts, and \$40,000 under the 1935 Act and is equal to the excess of (1) the amount of a tentative tax computed at the rates specified in the Act which is in effect, over (2) the amount of the tax computed at rates in the Revenue Act of 1926 before deduction of the tax credits provided. The rates of the tentative tax under the Revenue Act of 1932 were graduated from 1 percent upon net estates not in excess of \$10,000 to 45 percent upon the amount in excess of \$10,000,000. Under the Revenue Acts of 1934 and 1935 the rates of the tentative tax were increased, reaching a maximum rate under the 1935 Act of 70 percent on the amount of net estate in excess of \$50,000,000.

The Revenue Act of 1924 allows a tax credit not to exceed 25 percent of the Federal estate tax (after deduction of any credit for gift tax imposed by the Revenue Act of 1924) for estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia, in respect of any property included in the gross estate. Prior to the Revenue Act of 1924 this tax credit was not allowed. Under the Revenue Act of 1926, this tax credit is increased to an amount not to exceed 80 percent of the Federal estate tax. No credit for estate, inheritance, legacy, or succession taxes is allowable against the additional estate tax imposed by the Revenue Act of 1932, or by that Act as amended. Credit for gift tax imposed by the provisions of the Revenue Act of 1924 is allowable against estate tax payable under the Revenue Act of 1924 or the Revenue Act of 1926 with respect to so much of the property which constituted a gift as is included in the decedent's gross estate. For decedents who died subsequent to the effective date of the Revenue Act of 1932, a tax credit for gift taxes paid to the Federal Government is allowed both against the tax computed under the Revenue Act of 1926 and against the additional tax computed under the Revenue Act of 1932, 1934, or 1935.

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 during the calendar year 1937, irrespective of the date of death of the decedent, under Revenue Acts passed prior to 1926, the Revenue Act of 1926 only, and the combined provisions of the Revenue Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935. In order to maintain comparability with the method of tabulation for preceding years, the data for taxable returns of decedents who died after the effective date of the Revenue Act of 1926 are classified by net estate classes

which correspond to the successive tax brackets specified in the Revenue Act of 1926 on the basis of the net estate under the provisions of that Act rather than the provisions of the 1932, 1934, or 1935 Acts.

The total number of estate tax returns filed during the calendar year 1937 is 17,032, and the total tax liability is \$308,450,000 (see table, 5, pp. 72-73). The number of returns for citizens or residents is 15,037, of which 12,010 are taxable returns and 3,027 are nontaxable returns. The tax liability on the 12,010 taxable returns is \$305,784,000. As compared with returns filed during the previous year, the number of taxable returns for citizens or residents increased by 2,873, or 31.4 percent, and the tax liability on such returns increased \$110,483,000, or 56.6 percent.

In table 1, which is in the nature of a summary statement, the taxable and nontaxable returns for citizens or residents are classified according to the various Revenue Acts under which the returns were filed, and the number of returns, gross estate, deductions, net estate, and tax liability are shown for each group of returns.

The data for the taxable returns in table 1 are presented in more detail in tables 2, 2-A, 2-B, 2-C, 3, 3-A, 3-B, and 3-C. Table 2 is a summary of tables 2-A, 2-B, and 2-C and table 3 is a summary of tables 3-A, 3-B, and 3-C. Tables 2-A, 2-B, and 2-C include the items of gross estate and deductions and tables 3-A, 3-B, and 3-C include the items of net estate and tax liability. The taxable returns for resident decedents who died prior to May 11, 1934, are presented in tables 2-A and 3-A, the taxable returns for citizen or resident decedents who died during the period May 11, 1934, through August 30, 1935, are presented in tables 2-B and 3-B, and the taxable returns for citizen or resident decedents who died on or after August 31, 1935, are presented in tables 2-C and 3-C.

In former years, the total insurance was tabulated as an item of gross estate and the insurance exemption (amount receivable by beneficiaries, other than estate, not in excess of \$40,000) was tabulated as a deduction item. This year, the balance of insurance (total insurance less insurance exemption) is tabulated as an item of gross estate and the amounts of the total insurance and the tax-exempt insurance are entered as information items at the end of each table. Consequently, in this report, the gross estate and total deductions are less than similar items shown in prior years by the amount of the insurance exemption. In this report, the nomenclature of the item of deductions, "Property from an estate taxed within 5 years: Value at date of previous or present decedent's death, whichever is lower" is changed to read "Property from an estate taxed within 5 years: Net deduction."

Table 4 presents a distribution by States of the returns of citizen or resident decedents and table 5 is a historical summary of all estate tax returns filed.

TABLE 1.—Taxable and nontaxable estate tax returns of resident decedents who died 11, 1934, by revenue Acts under which returns were filed: number of returns, gross estate and tax

[Money figures in
[Returns filed during

Serial number	(1)	Total		
		All re- turns	Nontax- able re- turns	Taxable returns
	(2)	(3)	(4)	
1	Number of returns.....	15,037	3,027	12,010
2	Gross estate: ⁹			
	Real estate.....	445,059	77,686	367,373
	Investments in bonds and stocks:			
	Federal Government bonds:			
3	Wholly tax-exempt ¹⁰	45,995	632	45,363
4	Partially tax-exempt ¹⁰	97,593	4,574	93,020
5	State and municipal bonds, wholly tax-exempt.....	168,154	1,886	166,268
6	All other bonds.....	195,820	9,010	186,810
7	Total bonds.....	507,562	16,102	491,460
8	Capital stock in corporations.....	1,165,585	52,389	1,113,196
9	Total bonds and stocks.....	1,673,147	68,491	1,604,656
10	Mortgages, notes, cash, etc.....	396,790	32,166	364,624
11	Insurance (20 less 21).....	73,316	9,728	63,588
12	Miscellaneous ¹¹	179,427	17,762	161,665
13	Total gross estate.....	2,767,739	205,833	2,561,906
	Deductions:			
14	Funeral and administrative expenses.....	137,760	11,630	126,130
15	Debts, unpaid mortgages, etc.....	410,968	232,362	178,604
16	Charitable, public, and similar bequests.....	126,571	26,710	99,861
17	Specific exemption ¹²	1,503,150	302,550	1,200,600
18	Property from an estate taxed within 5 years: Net deduction ¹³	37,411	404	37,007
19	Total deductions.....	2,215,858	573,656	1,642,203
20	Total insurance.....	158,142	27,371	130,771
21	Tax-exempt insurance ¹⁴	84,826	17,643	67,183
	Net estate: ¹⁵			
22	To which 1924 or prior rates apply (\$50,000 exemption).....	380	.....	380
23	To which 1926 rates apply (\$100,000 exemption).....	1,202,775	.....	1,202,775
24	To which 1932 or 1934 rates apply (\$50,000 exemption).....	12,911	.....	12,911
25	To which 1935 rates apply (\$40,000 exemption).....	1,608,532	.....	1,608,532
	Tax: ¹⁶			
26	Under Act of 1924 or prior Acts.....	6	.....	6
27	Under Act of 1926.....	17,727	.....	17,727
28	Under Act of 1932 or 1934.....	935	.....	935
29	Under Act of 1935.....	287,116	.....	287,116
30	Total tax liability on all returns filed during 1937.....	305,784	.....	305,784

For footnotes, see p. 50.

¹ By section 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² For decedents who died before 10:25 a. m., February 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if the gross estate exceeded \$50,000 in value at date of death. During the calendar year 1937, 11 returns were filed under the Revenue Act of 1924 or prior Acts, of which 8 are taxable. For decedents who died in period 10:25 a. m. February 26, 1926, through 4:59 p. m. June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if the gross estate exceeded \$100,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

³ Estates of decedents who died in period 5 p. m. June 6, 1932, through May 10, 1934, 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. Returns are required to be filed if the gross estate exceeded \$50,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

⁴ Estates of decedents who died in period May 11, 1934, through August 30, 1935, 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, as amended by the Revenue Act of 1934. Returns are required to be filed if the gross estate exceeded \$50,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

⁵ Estates of decedents who died on or after August 31, 1935, 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, as amended by the Revenue Act of 1935. Returns are required to be filed if the gross estate exceeded \$40,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

⁶ A tabulation of these returns by net estate classes is found in tables 2-A and 3-A, on pp. 54 and 64.

⁷ A tabulation of these returns by net estate classes is found in tables 2-B and 3-B, on pp. 56 and 66.

⁸ A tabulation of these returns by net estate classes is found in tables 2-C and 3-C on pp. 58 and 67.

⁹ The following items are distributed by form of property: Jointly owned property, \$71,061,143; transfers made in contemplation of or intended to take effect at or after death, \$103,036,933; general power of appointment exercised by will or by deed in contemplation of death, \$25,898,097; and property from an estate taxed within five years, \$93,214,950. For statistics from estate tax returns filed during 1927-32 "jointly owned property" only was distributed in this manner.

¹⁰ Securities the interest on which is wholly or partially exempt from the normal individual income tax and surtax of the Federal Government.

¹¹ 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, live stock, farm machinery, automobiles, etc.

¹² Specific exemption in Act of 1924 and prior Acts is \$50,000 (tabulated in columns 5 and 6 for returns of decedents who died before 10:25 a. m., February 26, 1926). Specific exemption in Act of 1926 is \$100,000 (tabulated in columns 5 through 15 for returns of decedents who died after 10:24 a. m. February 26, 1926.)

¹³ The net deduction for property previously taxed is the amount of such property (valued at date of previous or present decedent's death, whichever is lower) less a proportionate reduction. This reduction is the proportion of the sum of the specific exemption and total deductions, except previously taxed property, that the amount of previously taxed property bears to gross estate.

¹⁴ Amount receivable by beneficiaries, other than estate, not in excess of \$40,000.

¹⁵ A more detailed tabulation of net estate is found in tables 3-A, 3-B, and 3-C on pp. 64, 66, and 67.

¹⁶ A more detailed tabulation of tax before tax credits, tax credits, and tax after tax credits is found in tables 3-A, 3-B and 3-C on pp. 64, 66, and 67.

¹⁷ Less than \$500.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Taxable estate tax returns of resident decedents who died before May 11, 1934, and of citizen or resident decedents¹ who died on or after May 11, 1934, by net estate classes: number of returns, gross estate by form of property, deductions, total insurance and tax-exempt insurance

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under											Serial number	
		Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935 ²												
		Revenue Acts passed prior to 1926, Act of 1926 only ³	Total	No net estate under 1926 Act, but taxable under 1932, 1934, or 1935 Act ⁴	Net estate classes by size of net estate under Revenue Act of 1926 ⁵									
					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		1,500 under 2,000
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
1	Number of returns.....	22	11,988	7,467	1,722	828	782	568	231	113	63	87	46	1
2	Gross estate: ⁶													
	Real estate.....	1,272	366,102	150,859	52,513	26,868	35,148	25,975	15,152	10,787	6,037	7,473	6,356	2
	Investments in bonds and stocks:													
	Federal Government bonds:													
3	Wholly tax-exempt ⁷	4	45,358	2,560	1,779	1,312	2,596	3,721	2,230	2,122	1,444	3,614	2,841	3
4	Partially tax-exempt ⁷	42	92,977	21,003	9,811	6,910	9,574	11,155	5,826	3,295	1,209	3,006	1,976	4
5	State and municipal bonds, wholly tax-exempt.....	11	166,257	11,380	7,852	6,016	13,225	15,407	11,465	11,148	7,974	11,097	12,742	5
6	All other bonds.....	173	186,637	40,838	24,674	16,237	26,051	26,938	13,213	10,124	4,990	7,058	4,679	6
7	Total bonds.....	230	491,229	75,780	44,117	30,474	51,446	57,221	32,734	26,690	15,617	24,775	23,238	7
8	Capital stock in corporations.....	659	1,112,537	161,463	94,477	70,505	103,075	125,182	79,061	47,299	36,967	82,318	56,835	8
9	Total bonds and stocks.....	890	1,603,767	237,243	138,594	100,979	154,521	182,403	111,795	73,989	52,584	107,093	79,073	9
10	Mortgages, notes, cash, etc.....	597	364,027	131,502	47,947	30,772	33,275	32,210	16,423	10,397	5,338	13,319	7,222	10
11	Insurance (20 less 21).....	134	63,454	15,462	8,038	5,608	7,312	9,758	4,699	2,637	2,399	1,939	1,771	11
12	Miscellaneous ⁸	564	161,101	33,842	17,024	10,741	12,228	12,653	7,521	5,005	4,393	6,153	7,545	12
13	Total gross estate.....	3,456	2,558,450	568,907	264,116	174,968	242,485	262,999	155,589	102,815	70,751	135,977	101,967	13
	Deductions:													
14	Funeral and administrative expenses.....	106	126,025	29,847	15,456	8,883	12,633	12,073	6,959	4,829	3,215	5,744	4,854	14
15	Debts, unpaid mortgages, etc.....	291	178,313	56,144	20,250	13,396	19,165	15,445	7,646	4,336	3,254	8,391	7,277	15
16	Charitable, public, and similar bequests.....	56	99,805	19,394	14,793	6,589	16,110	14,169	3,327	4,543	1,421	2,878	4,470	16
17	Specific exemption ⁹	1,800	1,198,800	746,700	172,200	82,800	78,200	56,800	23,100	11,300	6,300	8,700	4,600	17
18	Property from an estate taxed within 5 years: Net deduction ¹⁰	28	36,979	274	5,757	3,033	5,959	4,229	2,395	548	653	4,464	451	18
19	Total deductions.....	2,282	1,639,921	852,359	228,455	114,702	132,098	102,716	43,426	25,557	14,943	30,177	21,652	19
20	Total insurance.....	189	130,581	45,931	17,987	11,795	14,129	15,956	7,336	3,973	3,080	3,048	2,425	20
21	Tax-exempt insurance ¹¹	56	67,127	30,469	9,949	6,187	6,817	6,198	2,638	1,337	682	1,109	654	21

For footnotes, see p. 53.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Taxable estate tax returns of resident decedents who died before May 11, 1934, and of citizen or resident decedents¹ who died on or after May 11, 1934, by net estate classes: number of returns, gross estate by form of property, deductions, total insurance and tax-exempt insurance—Continued

[Net estate classes and money figures in thousands of dollars]

Serial number	(1)	Taxable returns filed under Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935 ² —Continued										Serial number	
		Net estate classes by size of net estate under Revenue Act of 1926 ³ —Continued											
		2,000 under 2,500	2,500 under 3,000	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
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)			
1	Number of returns.....	21	17	12	6	10	1	1	4	1	-----	8	1
2	Gross estate: ⁶												
	Real estate.....	3,352	1,927	2,473	918	6,304	31	74	1,164	211	-----	12,480	2
	Investments in bonds and stocks:												
	Federal Government bonds:												
3	Wholly tax-exempt ⁷	1,306	2,172	1,538	395	703	110	1,506	1,253	682	-----	11,476	3
4	Partially tax-exempt ⁷	3,074	2,761	1,305	-----	755	-----	-----	16	-----	-----	11,299	4
5	State and municipal bonds, wholly tax-exempt.....	9,341	9,163	6,887	3,510	7,615	1,196	969	5,110	10,117	-----	4,044	5
6	All other bonds.....	1,215	1,437	1,794	503	512	34	64	637	12	-----	5,626	6
7	Total bonds.....	14,936	15,534	11,524	4,408	9,585	1,339	2,539	7,017	10,810	-----	32,445	7
8	Capital stock in corporations.....	30,933	30,874	32,279	16,827	30,502	3,184	4,739	20,441	1,262	-----	84,314	8
9	Total bonds and stocks.....	45,869	46,408	43,803	21,235	40,087	4,524	7,277	27,458	12,073	-----	116,759	9
10	Mortgages, notes, cash, etc.....	5,356	4,233	1,755	1,145	3,235	812	377	2,772	1,538	-----	14,399	10
11	Insurance (20 less 21).....	1,384	53	96	392	257	-----	-----	979	-----	-----	131	11
12	Miscellaneous ⁸	931	3,332	849	2,217	1,608	23	4	3,715	751	-----	30,559	12
13	Total gross estate.....	56,892	55,953	48,977	26,447	51,491	5,395	7,734	36,088	14,572	-----	174,328	13
	Deductions:												
14	Funeral and administrative expenses.....	2,435	1,995	1,649	1,004	2,275	200	204	1,929	488	-----	9,352	14
15	Debts, unpaid mortgages, etc.....	3,032	1,988	4,827	2,455	2,977	47	840	2,053	528	-----	4,160	15
16	Charitable, public, and similar bequests.....	2,856	1,072	1,774	400	35	-----	-----	1,402	85	-----	4,488	16
17	Specific exemption ⁹	2,100	1,700	1,200	600	1,000	100	100	400	100	-----	800	17
18	Property from an estate taxed within 5 years: Net deduction. ¹⁰	-----	2,164	514	194	941	-----	530	454	4,417	-----	-----	18
19	Total deductions.....	10,423	8,920	9,964	4,654	7,228	348	1,673	6,238	5,618	-----	18,801	19
20	Total insurance.....	1,759	349	195	1,023	401	-----	-----	1,024	-----	-----	171	20
21	Tax-exempt insurance ¹¹	375	296	98	90	144	-----	-----	45	-----	-----	40	21

¹ By sec. 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² For decedents who died before 10:25 a. m. February 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if gross estate exceeded \$50,000 in value at date of death. During the calendar year 1937, 8 taxable returns were filed under the Revenue Act of 1924 or prior Acts. For decedents who died in period 10:25 a. m. February 26, 1926, through 4:59 p. m. June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if gross estate exceeded \$100,000 in value at date of death.

³ Returns of decedents who died after 4:59 p. m. June 6, 1932.

⁴ For returns filed under Acts of 1932 and 1934, the gross estate is \$50,000 or more. For returns filed under Act of 1935 the gross estate is \$40,000 or more.

⁵ Net estate after deduction of specific exemption of \$100,000.

⁶ The following items are distributed by form of property: Jointly owned property, \$60,850,180; transfers made in contemplation of or intended to take effect at or after death, \$98,195,860; general power of appointment exercised by will or by deed in contemplation of death, \$25,632,232; and property from an estate taxed within five years, \$90,551,197. For statistics from estate tax returns filed during 1927-32, "jointly owned property" only was distributed in this manner.

⁷ Securities the interest on which is wholly or partially exempt from the formal income tax and the surtax of the Federal Government.

⁸ 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, live stock, farm machinery, automobiles, etc.

⁹ Specific exemption in Act of 1924 and prior Acts is \$50,000 (tabulated in column 2 for returns of decedents who died before 10:25 a. m. February 26, 1926). Specific exemption in Act of 1926 is \$100,000 (tabulated in columns 2 through 24 for returns of decedents who died after 10:24 a. m. February 26, 1926).

¹⁰ The net deduction for property previously taxed is the amount of such property (valued at date of previous or present decedent's death, whichever is lower) less a proportionate reduction. This reduction is the proportion of the sum of the specific exemption and total deductions, except previously taxed property, that the amount of previously taxed property bears to gross estate.

¹¹ Amount receivable by beneficiaries, other than estate, not in excess of \$40,000.

TABLE 2-A (Table 2, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of resident decedents filed under Revenue Acts passed prior to 1926, Act of 1926 only, and under Acts of 1926 and 1932 by net estate classes: number of returns, gross estate by form of property, deductions, total insurance and tax-exempt insurance

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under								Serial number
		Revenue Acts passed prior to 1926, Act of 1926 only ¹	Acts of 1926 and 1932 ²							
			Total	Net estate classes by size of net estate under Revenue Act of 1926 ⁴						
				Under 50	50 under 100	100 under 200	200 under 400	400 under 2,500	2,500 under 3,000	
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
1	Number of returns.....	22	84	69	10	2	2		1	1
2	Gross estate: ⁵									
	Real estate.....	1,272	3,333	2,469	769	73			22	2
	Investments in bonds and stocks:									
	Federal Government bonds:									
	Wholly tax-exempt ⁶	4	152	8	5		4		134	3
	Partially tax-exempt ⁶	42	1,934	168	1				1,761	4
	State and municipal bonds, wholly tax-exempt.....	11	506	9	113		207		176	5
	All other bonds.....	173	1,029	319	188		182		340	6
	Total bonds.....	230	3,620	504	367		393		2,414	7
	Capital stock in corporations.....	659	4,024	1,664	968	337	354		1,352	8
	Total bonds and stocks.....	890	7,644	1,568	1,216	337	757		3,766	9
	Mortgages, notes, cash, etc.....	597	1,978	1,335	411	28	85		119	10
	Insurance (20 less 21).....	134	391	231	160					11
	Miscellaneous ⁷	564	909	478	186	26	136		83	12
	Total gross estate.....	3,456	14,255	6,082	2,741	464	978		3,900	13
	Deductions:									
	Funeral and administrative expenses.....	106	769	338	297	25	29		80	14
	Debts, unpaid mortgages, etc.....	291	1,929	1,027	406	115	52		329	15
	Charitable, public, and similar bequests.....	56	832	81	751	1				16
	Specific exemption ⁸	1,800	8,400	6,900	1,000	200	200		100	17
	Property from an estate taxed within 5 years: Net deduction ⁹	28	533		40				493	18
	Total deductions.....	2,282	12,464	8,346	2,494	341	280		1,002	19
20	Total insurance.....	189	748	458	262	28				20
21	Tax-exempt insurance ¹⁰	56	357	227	103	28				21

¹For decedents who died before 10:25 a. m. February 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if gross estate exceeded \$50,000 in value at date of death. During the calendar year 1937, 8 taxable returns were filed under the Revenue Act of 1924 or prior Acts. For decedents who died in period 10:25 a. m. February 26, 1926, through 4:59 p. m. June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if the gross estate exceeded \$100,000 in value at date of death.

²Returns of decedents who died in period 5 p. m. June 6, 1932, through May 10, 1934.

³Returns with gross estates of \$50,000 or more.

⁴Net estate after deduction of specific exemption of \$100,000.

⁵The following items are distributed by form of property: Jointly owned property, \$367,389; transfers made in contemplation of or intended to take effect at or after death, \$1,531,202; and property from an estate taxed within five years, \$847,904. For statistics from estate tax returns filed during 1927-32, "jointly owned property" only was distributed in this manner.

⁶Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.

⁷Includes 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, live stock, farm machinery, automobiles, etc.

⁸Specific exemption in Act of 1924 and prior Acts is \$50,000 (tabulated in column 2 for returns of decedents who died before 10:25 a. m. February 26, 1926). Specific exemption in Act of 1926 is \$100,000 (tabulated in columns 2 through 10 for returns of decedents who died in period 10:25 a. m., February 26, 1926, through May 10, 1934).

⁹The net deduction for property previously taxed is the amount of such property (valued at date of previous or present decedent's death, whichever is lower) less a proportionate reduction. This reduction is the proportion of the sum of the specific exemption and total deductions, except previously taxed property, that the amount of previously taxed property bears to the gross estate.

¹⁰Amount receivable by beneficiaries, other than estate, not in excess of \$40,000.

TABLE 2-B (Table 3, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of citizen or resident decedents ¹ filed under Revenue Acts of 1926 and 1934, by net estate classes: number of returns, gross estate by form of property, deductions, total insurance and tax-exempt insurance

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under Acts of 1926 and 1934 ²							Serial number	
		Total	No net estate under 1926 Act but taxable under 1934 Act ³	Net estate classes by size of net estate under Revenue Act of 1926 ⁴						
				Under 50	50 under 100	100 under 200	200 under 400	400 under 1,000		1,000 under 1,500
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
1	Number of returns.....	153	118	21	5	7	1		1	
2	Gross estate: ⁵									
	Real estate.....	6,249	4,389	726	327	550			256	
	Investments in bonds and stocks:									
	Federal Government bonds:									
	Wholly tax-exempt ⁶	76	13	3		60				
	Partially tax-exempt ⁶	652	179	216	101	156				
	State and municipal bonds, wholly tax-exempt.....	209	108	41		60				
	All other bonds.....	1,688	678	106	13	837			53	
	Total bonds.....	2,625	978	366	114	1,113			53	
	Capital stock in corporations.....	6,364	2,449	1,140	139	502	361		1,782	
	Total bonds and stocks.....	8,989	3,418	1,506	254	1,615	361		1,835	
10	Mortgages, notes, cash, etc.....	3,536	1,589	584	312	737	4		310	
11	Insurance (20 less 21).....	606	408	19					118	
12	Miscellaneous ⁷	1,574	675	500	45	117	(¹⁰)		236	
13	Total gross estate.....	20,953	10,540	3,336	938	3,019	365		2,756	
	Deductions:									
14	Funeral and administrative expenses.....	1,363	556	208	36	114	17		433	
15	Debts, unpaid mortgages, etc.....	3,748	2,018	499	44	425	2		761	
16	Charitable, public, and similar bequests.....	59	50	5		5				
17	Specific exemption, Act of 1926 (\$100,000).....	15,300	11,800	2,100	500	700	100		100	
18	Property from an estate taxed within 5 years: Net deduction ⁸	867	7	112		748				
19	Total deductions.....	21,337	14,431	2,923	579	1,992	119		1,293	
20	Total insurance.....	1,436	1,119	116		40	3		158	
21	Tax-exempt insurance ⁹	830	651	97		40	3		40	

¹ By sec. 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² Estates of decedents who died in period May 11, 1934, through August 30, 1935, 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, as amended by the Revenue Act of 1934. Returns are required to be filed if gross estate exceeded \$50,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

³ Returns with gross estate of \$50,000 or more.

⁴ Net estate after deduction of specific exemption of \$100,000.

⁵ The following items are distributed by form of property: Jointly owned property, \$1,262,394; transfers made in contemplation of or intended to take effect at or after death, \$1,052,478; general power of appointment exercised by will or by deed in contemplation of death, \$95,313; and property from an estate taxed within five years, \$2,275,235. For statistics from estate tax returns filed during 1927-32 "jointly owned property" only was distributed in this manner.

⁶ Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.

⁷ 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, live stock, farm machinery, automobiles, etc.

⁸ The net deduction for property previously taxed is the amount of such property (valued at date of previous or present decedent's death, whichever is lower) less a proportionate reduction. This reduction is the proportion of the sum of the specific exemption and total deductions, except previously taxed property, that the amount of previously taxed property bears to the gross estate.

⁹ Amount receivable by beneficiaries, other than estate, not in excess of \$40,000.

¹⁰ Less than \$500.

TABLE 2-C (Table 4, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of citizen or resident decedents¹ filed under Revenue Acts of 1926 and 1935, by net estate classes: number of returns, gross estate by form of property, deductions, total insurance and tax-exempt insurance

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under Acts of 1926 and 1935 ²										Serial number	
		Total (2)	No net estate under 1926 Act, but taxable under 1935 Act ³ (3)	Net estate classes by size of net estate under Revenue Act of 1926 ⁴									
				Under 50 (4)	50 under 100 (5)	100 under 200 (6)	200 under 400 (7)	400 under 600 (8)	600 under 800 (9)	800 under 1,000 (10)	1,000 under 1,500 (11)		1,500 under 2,000 (12)
1	Number of returns.....	11,751	7,280	1,691	821	775	565	231	113	63	86	46	1
2	Gross estate: ⁵												2
	Real estate.....	356,520	144,000	51,017	26,469	34,598	25,975	15,152	10,787	6,037	7,217	6,356	2
	Investments in bonds and stocks:												
	Federal Government bonds:												
	Wholly tax-exempt ⁶	45,131	2,539	1,771	1,312	2,536	3,717	2,230	2,122	1,444	3,614	2,841	3
	Partially tax-exempt ⁶	90,391	20,656	9,594	6,809	9,418	11,155	5,826	3,295	1,209	3,006	1,976	4
	State and municipal bonds, wholly tax-exempt.....	165,542	11,262	7,698	6,016	13,165	15,200	11,465	11,148	7,974	11,097	12,742	5
	All other bonds.....	183,920	39,841	24,380	16,224	25,213	26,756	13,213	10,124	4,990	7,005	4,679	6
	Total bonds.....	484,985	74,298	43,444	30,360	50,333	56,828	32,734	26,690	15,617	24,722	22,238	7
	Capital stock in corporations.....	1,102,149	157,959	92,429	70,029	102,574	124,457	79,061	47,299	36,967	50,595	56,835	8
	Total bonds and stocks.....	1,587,134	232,257	135,872	100,389	152,905	181,285	111,795	73,989	52,584	105,258	79,073	9
	Mortgages, notes, cash, etc.....	358,513	128,578	46,952	30,432	32,539	32,121	16,423	10,397	5,358	13,069	7,221	10
	Insurance (20 less 21).....	62,457	14,762	7,859	5,608	7,312	9,758	4,699	2,637	2,399	1,820	1,771	11
	Miscellaneous ⁷	158,618	32,689	16,338	10,670	12,111	12,517	7,521	5,005	4,393	5,917	7,545	12
13	Total gross estate.....	2,523,242	552,285	258,039	173,567	239,466	261,656	155,589	102,815	70,751	133,221	101,967	13
	Deductions:												
	Funeral and administrative expenses.....	123,892	28,953	14,951	8,823	12,519	12,027	6,959	4,829	3,215	5,311	4,854	14
	Debts, unpaid mortgages, etc.....	172,635	59,099	19,345	13,237	15,740	15,392	7,646	4,336	3,354	7,631	7,277	15
	Charitable, public, and similar bequests.....	98,914	19,264	14,037	6,588	16,106	14,169	3,327	4,543	1,421	2,875	4,470	16
	Specific exemption, Act of 1926 (\$100,000).....	1,175,100	728,000	169,100	82,100	77,500	56,500	23,100	11,300	6,300	8,600	4,600	17
	Property from an estate taxed within 5 years: Net deduction. ⁸	35,579	267	5,605	3,033	5,211	4,229	2,395	548	653	4,464	451	18
19	Total deductions.....	1,606,120	829,582	223,038	113,781	130,076	102,317	43,426	25,557	14,943	28,884	21,652	19
20	Total insurance.....	128,397	44,353	17,609	11,767	14,089	15,953	7,336	3,973	3,080	2,890	2,425	20
21	Tax-exempt insurance ⁹	65,940	29,592	9,750	6,159	6,777	6,195	2,638	1,337	682	1,069	654	21

TABLE 2-C (Table 4, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of citizen or resident decedents filed under Revenue Acts of 1926 and 1935, by net estate classes: number of returns, gross estate by form of property, deductions, total insurance and tax-exempt insurance—Continued

[Net estate classes and money figures in thousands of dollars]

Serial number		Taxable returns filed under Acts of 1926 and 1935 ² —Continued										Serial number
		Net estate classes by size of net estate under Revenue Act of 1926 ⁴ —Continued										
		2,000 under 2,500 (13)	2,500 under 3,000 (14)	3,000 under 3,500 (15)	3,500 under 4,000 (16)	4,000 under 5,000 (17)	5,000 under 6,000 (18)	6,000 under 7,000 (19)	7,000 under 8,000 (20)	8,000 under 9,000 (21)	9,000 under 10,000 (22)	
1	Number of returns.....	21	16	12	6	10	1	1	4	1	8	1
2	Gross estate: ⁵											
	Real estate.....	3,352	1,905	2,473	918	6,304	31	74	1,164	211	12,480	2
	Investments in bonds and stocks:											
	Federal Government bonds:											
	Wholly tax-exempt ⁶	1,306	2,038	1,538	395	703	110	1,506	1,253	682	11,476	3
	Partially tax-exempt ⁶	3,074	997	1,305	755	755	16	16	16	16	11,299	4
	State and municipal bonds, wholly tax-exempt.....	9,341	8,987	6,887	3,510	7,615	1,196	969	5,110	10,117	4,044	5
	All other bonds.....	1,215	1,097	1,794	503	512	34	64	637	12	5,626	6
	Total bonds.....	14,936	13,110	11,524	4,808	9,585	1,339	2,539	7,017	10,810	32,445	7
	Capital stock in corporations.....	30,933	29,523	32,279	16,827	30,502	3,184	4,739	20,441	1,262	84,314	8
	Total bonds and stocks.....	45,869	42,642	43,803	21,235	40,087	4,524	7,277	27,458	12,073	116,759	9
	Mortgages, notes, cash, etc.....	5,356	4,114	1,755	1,145	3,235	812	377	2,772	1,538	14,399	10
	Insurance (20 less 21).....	1,384	53	96	932	257	-----	-----	979	-----	131	11
	Miscellaneous ⁷	931	3,250	849	2,217	1,608	28	4	3,715	751	30,559	12
13	Total gross estate.....	56,892	51,963	48,977	26,447	51,491	5,395	7,734	36,088	14,572	174,328	13
	Deductions:											
	Funeral and administrative expenses.....	2,435	1,915	1,649	1,004	2,275	200	204	1,929	488	9,352	14
	Debts, unpaid mortgages, etc.....	3,032	1,680	4,827	2,455	2,977	47	840	2,053	528	4,160	15
	Charitable, public, and similar bequests.....	2,856	1,072	1,774	400	35	-----	-----	1,402	85	4,488	16
	Specific exemption, Act of 1926 (\$100,000).....	2,100	1,600	1,200	600	1,000	100	100	400	100	800	17
	Property from an estate taxed within 5 years: Net deduction ⁸	-----	1,671	514	194	941	-----	530	454	4,417	-----	18
19	Total deductions.....	10,423	7,918	9,964	4,654	7,228	348	1,673	6,238	5,618	18,801	19
20	Total insurance.....	1,759	349	195	1,023	401	-----	-----	1,024	-----	171	20
21	Tax-exempt insurance ⁹	375	296	98	90	144	-----	-----	45	-----	40	21

For footnotes, see p. 60.

By section 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

¹ Estates of decedents who died on or after August 31, 1935, 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, as amended by the Revenue Act of 1935. Returns are required to be filed if gross estate exceeded \$40,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

² Returns with gross estate of \$40,000 or more.

³ Net estate after deduction of specific exemption of \$100,000.

⁴ The following items are distributed by form of property: Jointly owned property, \$59,220,397; transfers made in contemplation of or intended to take effect at or after death, \$95,612,180; general powers of appointment exercised by will or by deed in contemplation of death, \$25,536,919; and property from an estate taxed within five years, \$87,428,058. For statistics from the estate tax returns filed during 1927-32 "jointly owned property" only was distributed in this manner.

⁵ Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.

⁶ Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares and trust funds, household goods and personal effects (including wearing apparel), farm products and growing crops, live stock, farm machinery, automobiles, etc.

⁷ The net deduction for property previously taxed is the amount of such property (valued at date of previous or present decedent's death, whichever is lower) less a proportionate reduction. This reduction is the proportion of the sum of the specific exemption and total deductions, except previously taxed property, that the amount of previously taxed property bears to the gross estate.

⁸ Amount receivable by beneficiaries, other than estate, not in excess of \$40,000.

TABLE 3 (Summary of Tables 3-A, 3-B, and 3-C).—Taxable estate tax returns of resident decedents who died before May 11, 1934, and of citizen or resident decedents¹ who died on or after May 11, 1934, by net estate classes: number of returns, net estate and tax

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under											Serial number		
		Revenue Acts passed prior to 1926, Act of 1926 only ²	Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935 ³												
			Total	No net estate under 1926 Act, but taxable under 1932, 1934, or 1935 Act ⁴	Net estate classes by size of net estate under Revenue Act of 1926 ⁵										
					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		1,500 under 2,000	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
	Returns filed under Acts passed prior to 1926: ⁶														
1	Number of returns.....	8											1		
2	Net estate (\$50,000 exemption).....	380											2		
	Tax:														
3	Tax before tax credits.....	6											3		
4	Tax credit for inheritance taxes ⁷	(11)											4		
5	Tax credit for gift taxes ⁸												5		
6	Tax (3 less 4 and 5).....	6											6		
	Returns filed under Act of 1926 only, Acts of 1926 and 1932, 1926 and 1934, 1926 and 1935: ⁹														
7	Number of returns.....	14	11,988	7,467	1,722	828	782	568	231	113	63	87	46	7	
8	Net estate to which 1926 rates apply (\$100,000 exemption).....	794	1,201,981		35,660	60,266	110,417	160,283	112,163	77,258	55,807	105,799	80,315	8	
9	Net estate to which 1932, 1934 or 1935 rates apply ¹⁰		1,621,444	158,271	132,629	108,663	156,076	193,719	125,815	84,000	59,554	110,880	83,064	9	
	Tax under 1926 Act:														
10	Tax before tax credits.....	13	76,110		357	791	2,140	4,423	3,876	3,110	2,552	5,723	5,089	10	
11	Tax credit for inheritance taxes ⁷	5	58,247		272	611	1,662	3,439	2,975	2,448	1,946	4,391	3,935	11	
12	Tax credit for gift taxes ⁸		144		1	1	9	34	17	8	26	30	8	12	
13	Tax (10 less 11 and 12).....	8	17,719		84	179	468	951	884	654	581	1,302	1,146	13	

For footnotes, see p. 63.

TABLE 3 (Summary of Tables 3-A, 3-B, and 3-C).—Taxable estate tax returns of resident decedents who died before May 11, 1934, and of citizen or resident decedents who died on or after May 11, 1934, by net estate classes: number of returns, net estate and tax—Continued

[Net estate classes and money figures in thousands of dollars]

Serial number	(1)	Taxable returns filed under											Serial number		
		Revenue Acts passed prior to 1926, Act of 1926 only ²	Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935 ³ —Continued												
			Total	No net estate under 1926 Act, but taxable under 1932, 1934, or 1935 Act ⁴	Net estate classes by size of net estate under Revenue Act of 1926 ⁵ —Continued										
					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		1,500 under 2,000	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
14	Returns filed under Act of 1926 only, Acts of 1926 and 1932, 1926 and 1934, 1926 and 1935 ⁶ —Continued. Additional tax under 1932, 1934 or 1935 Act:														
15	Tentative tax (application of rates in 1932, 1934 or 1935 Act). Tax at 1926 rates (before tax credits).....	364,304	6,915	11,178	12,315	20,975	31,144	23,119	16,955	13,035	26,956	22,529	14		
16	Additional tax (14 less 15).....	76,110		357	791	2,140	4,423	3,876	3,110	2,552	5,723	5,089	15		
17	Tax credit for gift taxes ⁸	288,194	6,915	10,821	11,524	18,835	26,720	19,243	13,845	10,483	21,232	17,439	16		
18	Net additional tax (16 less 17).....	142	5	7	3	4	36	27	5	20	30	3	17		
19	Total tax liability (sum of 6, 13, and 18).....	288,051	6,910	10,814	11,520	18,831	26,684	19,215	13,840	10,463	21,202	17,437	18		
		14	305,771	6,910	10,898	11,699	19,299	27,635	20,099	14,495	11,043	22,504	18,583	19	

		Taxable returns filed under Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935 ¹ —Continued											
		Net estate classes by size of net estate under Revenue Act of 1926 ² —Continued											
Serial number		2,000 under 2,500	2,500 under 3,000	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	Serial number
		(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
	Returns filed under Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935: ³												
7	Number of returns	21	17	12	6	10	1	1	4	1		8	7
8	Net estate to which 1926 rates apply (\$100,000 exemption).	46,469	47,033	39,013	21,793	44,263	5,048	6,060	29,850	8,954		155,527	8
9	Net estate to which 1932, 1934, or 1935 rates apply ¹⁰ .	47,729	48,006	39,724	22,150	44,852	5,108	6,115	30,086	8,994		156,007	9
	Tax under 1926 Act:												
10	Tax before tax credits	3,250	3,618	3,224	1,894	4,232	511	663	3,569	1,155		25,933	10
11	Tax credit for inheritance taxes ⁷	2,582	2,711	2,348	1,514	3,385	409	531	2,855	924		19,309	11
12	Tax credit for gift taxes ⁸		12										12
13	Tax (10 less 11 and 12)	668	896	875	380	846	102	133	714	231		6,625	13
	Additional tax under 1932, 1934, or 1935 Act:												
14	Tentative tax (application of rates in 1932, 1934, or 1935 Act)	13,888	14,580	13,071	7,576	16,551	1,983	2,551	13,563	4,309		91,112	14
15	Tax at 1926 rates (before tax credits)	3,250	3,618	3,224	1,894	4,232	511	663	3,569	1,155		25,933	15
16	Additional tax (14 less 15)	10,638	10,962	9,847	5,682	12,319	1,472	1,888	9,995	3,154		65,178	16
17	Tax credit for gift taxes ⁸												17
18	Net additional tax (16 less 17)	10,638	10,962	9,847	5,682	12,319	1,472	1,888	9,995	3,154		65,178	18
19	Total tax liability (sum of 6, 13, and 18)	11,306	11,858	10,723	6,062	13,166	1,574	2,020	10,708	3,385		71,803	19

¹ By section 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² For decedents who died before 10:25 a. m. February 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if gross estate exceeded \$50,000 in value at date of death. For decedents who died in period 10:25 a. m., February 26, 1926, through 4:59 p. m. June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if gross estate exceeded \$100,000 in value at date of death.

³ Returns of decedents who died after 4:59 p. m. June 6, 1932.

⁴ For returns filed under Acts of 1932 and 1934, the gross estate is \$50,000 or more. For returns filed under Act of 1935 the gross estate is \$40,000 or more.

⁵ Net estate after deduction of specific exemption of \$100,000.

⁶ Returns of decedents who died before 10:25 a. m. February 26, 1926.

⁷ Estate, inheritance, legacy, or succession taxes paid to any other States, Territories, or the District of Columbia.

⁸ Credit for gift taxes paid to the Federal Government.

⁹ Returns of decedents who died after 10:24 a. m. February 26, 1926.

¹⁰ The specific exemption under the 1932 and 1934 Acts is \$50,000, and under the 1935 Act it is \$40,000.

¹¹ Less than \$500.

TABLE 3-A (Table 5, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of resident decedents filed under Revenue Acts passed prior to 1926, Act of 1926 only, and under Acts of 1926 and 1932, by net estate classes: number of returns, net estate and tax

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under								Serial number
		Revenue Acts passed prior to 1926, Act of 1926 only ¹	Acts of 1926 and 1932 ²							
			Total	Net estate classes by size of net estate under Revenue Act of 1926 ⁴						
				No net estate under 1926 Act, but taxable under 1932 Act ³	Under 50	50 under 100	100 under 200	200 under 400	400 under 2,500		2,500 under 3,000
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
1	Returns filed under Acts passed prior to 1926: ⁵									1
	Numbers of returns.....	8								
2	Net estate (\$50,000 exemption).....	380								2
	Tax:									
3	Tax before tax credit.....	(⁶)								3
4	Tax credit for inheritance taxes ⁶									4
5	Tax credit for gift taxes ⁷									5
6	Tax (3 less 4 and 5).....	6								6
7	Returns filed under Act of 1926 only, Acts of 1926 and 1932: ⁸									7
	Number of returns.....	14	84	69	10	2		2		1
8	Net estate to which 1926 rates apply (\$100,000 exemption).....	794	4,055		247	123		698		2,988
9	Net estate to which 1932 rates apply (\$50,000 exemption).....		5,910	1,160	700	223		798		3,029
	Tax under 1926 Act:									
10	Tax before tax credits.....	13	262		2	1		21		237
11	Tax credit for inheritance taxes ⁶	5	209		2	1		17		190
12	Tax credit for gift taxes ⁷		(⁹)					(⁹)		
13	Tax (10 less 11 and 12).....	8	53		1	(⁹)		4		47

14	Additional tax under 1932 Act:								
15	Tentative tax (application of rates in 1932 Act).....	710	21	31	12	72	574	14	
16	Tax at 1926 Act rates (before tax credits).....	262		2	1	21	237	15	
17	Additional tax (14 less 15).....	448	21	28	11	51	337	16	
18	Tax credit for gift taxes ⁷							17	
18	Net additional tax (16 less 17).....	448	21	28	11	51	337	18	
19	Total tax liability (sum of 6, 13, and 18).....	14	500	21	29	11	55	384	19

¹ Returns of decedents who died before 5 p. m. June 6, 1932.

² Returns of decedents who died in period 5 p. m. June 6, 1932, through May 10, 1934.

³ Returns with gross estate of \$50,000 or more.

⁴ Net estate after deduction of specific exemption of \$100,000.

⁵ Returns of decedents who died before 10:25 a. m. February 26, 1926.

⁶ Estate, inheritance, legacy, or succession taxes paid to any other States, Territories, or the District of Columbia.

⁷ Credit for gift taxes paid to the Federal Government.

⁸ Returns of decedents who died in period 10:25 a. m. February 26, 1926, through May 10, 1934.

⁹ Less than \$500.

TABLE 3-B (Table 6, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of citizens or resident decedents¹ filed under Revenue Acts of 1926 and 1934 by net estate classes: number of returns, net estate and tax

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under Acts of 1926 and 1934 ²							Serial number	
		Total	No net estate under 1926 Act, but taxable under 1934 Act ³	Net estate classes by size of net estate under Revenue Act of 1926 ⁴						
				Under 50	50 under 100	100 under 200	200 under 400	400 under 1,000		1,000 under 1,500
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Returns filed under Revenue Acts of 1926 and 1934: Number of returns.....	153	118	21	5	7	1		1	1
2	Net estate to which 1926 rates apply (\$100,000 exemption).....	3,507		413	358	1,027	246		1,463	2
3	Net estate to which 1934 rates apply (\$50,000 exemption).....	7,001	1,944	1,303	608	1,337	296		1,513	3
4	Tax under 1926 Act:									
5	Tax before tax credits.....	121		4	5	20	6		86	4
6	Tax credit for inheritance taxes ⁵	93		2	3	14	5		68	5
7	Tax credit for gift taxes ⁶									6
	Tax (4 less 5 and 6).....	28		2	2	6	1		17	7
8	Additional tax under 1934 Act:									
9	Tentative tax (application of rates in 1934 Act).....	609	37	56	41	116	33		326	8
10	Tax at 1926 Act rates (before tax credits).....	121		4	5	20	6		86	9
11	Additional tax (8 less 9).....	488	37	52	36	96	27		240	10
12	Tax credit for gift taxes ⁶	1	1							11
	Net additional tax (10 less 11).....	487	36	52	36	96	27		240	12
13	Total tax liability (sum of 7 and 12).....	515	36	54	38	102	28		257	13

¹ By sec. 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² Estates of decedents who died in period May 11, 1934, through August 30, 1935, 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, as amended by the Revenue Act of 1934. Returns are required to be filed if gross estate exceeded \$50,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

³ Returns with gross estate of \$50,000 or more.

⁴ Net estate after deduction of specific exemption of \$100,000.

⁵ Estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia.

⁶ Credit for gift taxes paid to the Federal Government.

TABLE 3-C (Table 7, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of citizens or resident decedents¹ filed under Revenue Acts of 1926 and 1935, by net estate classes: number of returns, net estate and tax

[Net estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1937]

Serial number	(1)	Taxable returns filed under Acts of 1926 and 1935 ²										Serial number	
		Total	No net estate under 1926 Act, but taxable under 1935 Act ³	Net estate classes by size of net estate under Revenue Act of 1926 ⁴									
				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		1,500 under 2,000
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			
1	Returns filed under Revenue Acts of 1926 and 1935: Number of returns.....	11,751	7,280	1,691	821	775	565	231	113	63	86	46	1
2	Net estate to which 1926 rates apply (\$100,000 exemption).	1,194,419	-----	35,001	59,786	109,390	159,339	112,163	77,258	55,807	104,337	80,315	2
3	Net estate to which 1935 rates apply (\$40,000 exemption).	1,608,532	155,167	130,627	107,833	154,739	192,624	125,815	84,000	59,554	109,367	83,064	3
4	Tax under 1926 Act:												
5	Tax before tax credits.....	75,727	-----	350	785	2,119	4,396	3,876	3,110	2,552	5,638	5,089	4
6	Tax credit for inheritance taxes ⁵	57,944	-----	268	607	1,647	3,417	2,975	2,448	1,946	4,323	3,935	5
7	Tax credit for gift taxes ⁶	144	-----	1	1	9	34	17	8	26	30	8	6
	Tax (4 less 5 and 6).....	17,639	-----	82	177	462	945	884	654	581	1,285	1,146	7
8	Additional tax under 1935 Act:												
9	Tentative tax (application of rates in 1935 Act).....	362,985	6,857	11,091	12,262	20,858	31,039	23,119	16,955	13,035	26,630	22,529	8
10	Tax at 1926 Act rates (before tax credits).....	75,727	-----	350	785	2,119	4,396	3,876	3,110	2,552	5,638	5,089	9
11	Additional tax (8 less 9).....	287,258	6,857	10,741	11,477	18,739	26,643	19,243	13,845	10,483	20,992	17,439	10
12	Tax credit for gift taxes ⁵	141	-----	4	7	3	4	36	27	5	20	30	11
13	Net additional tax (10 less 11).....	287,116	6,853	10,734	11,473	18,735	26,606	19,215	13,840	10,463	20,962	17,437	12
	Total tax liability (sum of 7 and 12).....	304,755	6,853	10,815	11,651	19,197	27,551	20,099	14,495	11,043	22,246	18,583	13

For footnotes, see p. 68.

TABLE 3-C (Table 7, Statistics of Income for 1935, Part 1).—Taxable estate tax returns of citizens or resident decedents¹ filed under Revenue Acts of 1926 and 1935, by net estate classes: number of returns net estate and tax—Continued

[Net estate classes and money figures in thousands of dollars]

Serial number		Taxable returns filed under Acts of 1926 and 1935—Continued ²										Serial number
		Net estate classes by size of net estate under Revenue Act of 1926 ⁴ —Continued										
		2,000 under 2,500 (13)	2,500 under 3,000 (14)	3,000 under 3,500 (15)	3,500 under 4,000 (16)	4,000 under 5,000 (17)	5,000 under 6,000 (18)	6,000 under 7,000 (19)	7,000 under 8,000 (20)	8,000 under 9,000 (21)	9,000 under 10,000 (22)	
1	Returns filed under Revenue Acts of 1926 and 1935: Number of returns.....	21	16	12	6	10	1	1	4	1	8	1
2	Net estate to which 1926 rates apply (\$100,000 exemption).	46,469	44,045	39,013	21,793	44,263	5,048	6,060	29,850	8,954	155,627	2
3	Net estate to which 1935 rates apply (\$40,000 exemption).	47,729	44,977	39,724	22,150	44,852	5,108	6,115	30,086	8,994	156,007	3
	Tax under 1926 Act:											
4	Tax before tax credits.....	3,250	3,381	3,224	1,894	4,232	511	663	3,569	1,155	25,933	4
5	Tax credit for inheritance taxes ⁵	2,582	2,521	2,348	1,514	3,385	409	531	2,855	924	19,309	5
6	Tax credit for gift taxes ⁶		12									6
7	Tax (4 less 5 and 6).....	668	849	875	380	846	102	133	714	231	6,625	7
	Additional tax under 1935 Act:											
8	Tentative tax (application of rates in 1935 Act).....	13,888	14,006	13,071	7,576	16,551	1,983	2,551	13,563	4,309	91,112	8
9	Tax at 1926 Act rates (before tax credits).....	3,250	3,381	3,224	1,894	4,232	511	663	3,569	1,155	25,933	9
10	Additional tax (8 less 9).....	10,638	10,625	9,847	5,682	12,319	1,472	1,888	9,995	3,154	65,178	10
11	Tax credit for gift taxes ⁶											11
12	Net additional tax (10 less 11).....	10,638	10,625	9,847	5,682	12,319	1,472	1,888	9,995	3,154	65,178	12
13	Total tax liability (sum of 7 and 12).....	11,306	11,474	10,723	6,062	13,166	1,574	2,020	10,708	3,385	71,803	13

¹ By section 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² Estates of decedents who died on or after August 31, 1935, 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, as amended by the Revenue Act of 1935. Returns are required to be filed if gross estate exceeded \$40,000 in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 146-147.

³ Returns with gross estate of \$40,000 or more.

⁴ Net estate after deduction of specific exemption of \$100,000.

⁵ Estate, inheritance, legacy, or succession taxes paid to any other States, Territories, or the District of Columbia.

⁶ Credit for gift taxes paid to the Federal Government.

TABLE 4 (Table 8, Statistics of Income for 1935, Part 1).—Taxable and nontaxable estate tax returns of resident decedents who died before May 11, 1934, and of citizen or resident decedents¹ who died on or after May 11, 1934, by States and Territories: number of returns, gross estate, net estate, and tax

[Money figures in thousands of dollars]

[Returns filed during calendar year 1937]

(1)	(2)	(3)	Taxable returns									
			All returns filed during 1937				Returns subject to 1926 Act ²					
			Number of returns	Gross estate	Net estate ³	Total tax	Number of returns	Net estate after \$100,000 exemption	Tax before tax credits	Tax credits		Tax
										Inheritance taxes, etc. ⁴	Gift taxes ⁵	
(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
Alabama.....	89	17	72	11,603	5,532	591	25	3,044	77	53	12	13
Arizona.....	15	3	12	1,618	631	52	3	206	3	2	-----	1
Arkansas.....	49	7	42	5,046	2,277	216	13	926	18	14	-----	4
California.....	1,369	325	1,044	189,918	120,008	20,599	371	84,538	4,815	3,832	9	973
Colorado.....	169	63	106	17,758	10,884	1,568	38	7,286	302	242	-----	60
Connecticut.....	405	59	346	86,781	54,364	9,411	156	41,282	2,110	1,583	(?)	527
Delaware.....	70	8	62	10,535	5,479	619	24	3,205	77	62	-----	15
District of Columbia.....	166	16	150	29,377	19,504	3,673	64	14,063	685	26	-----	658
Florida.....	206	42	164	28,537	14,428	1,807	53	8,906	314	248	-----	66
Georgia.....	130	18	112	26,605	14,085	2,065	41	9,941	405	322	1	81
Hawaii.....	19	2	17	6,594	4,991	1,055	11	4,164	233	77	1	155
Idaho.....	10	2	8	858	482	55	21	286	8	6	-----	2
Illinois.....	960	209	751	172,983	111,720	26,130	262	86,400	6,958	4,003	13	2,941
Indiana.....	300	56	244	35,977	21,495	3,156	77	13,520	648	513	(?)	134
Iowa.....	385	123	262	23,297	9,173	740	43	2,924	53	41	-----	12
Kansas.....	219	39	180	17,395	7,972	693	38	2,915	56	44	(?)	12
Kentucky.....	181	44	137	20,895	12,026	1,439	52	7,313	197	149	-----	47
Louisiana.....	127	23	104	15,090	7,585	790	41	3,887	79	58	-----	21
Maine.....	133	22	111	19,063	10,974	1,416	36	7,138	228	182	-----	46
Maryland.....	252	44	208	40,733	26,054	3,810	92	17,957	732	580	7	145
Massachusetts.....	938	168	770	176,347	113,525	19,015	331	84,773	4,210	3,356	10	844

For footnotes, see p.71.

TABLE 4 (Table 8, Statistics of Income for 1935, Part 1).—Taxable and nontaxable estate tax returns of resident decedents who died before May 11, 1934, and of citizen or resident decedents¹ who died on or after May 11, 1934, by States and Territories: number of returns, gross estate, net estate, and tax—Continued

[Money figures in thousands of dollars]

States and Territories	Total number of returns	Number of non-taxable returns	Taxable returns									
			All returns filed during 1937				Returns subject to 1926 Act ²					
			Number of returns	Gross estate	Net estate ³	Total tax	Number of returns	Net estate after \$100,000 exemption	Tax before tax credits	Tax credits		Tax
										Inheritance taxes, etc. ⁴	Gift taxes ⁵	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Michigan.....	345	65	280	65,937	43,432	8,192	115	33,550	2,034	1,625	-----	409
Minnesota.....	169	21	148	21,862	13,016	1,732	44	8,034	303	223	-----	80
Mississippi.....	66	14	52	6,482	3,002	285	14	1,258	25	20	-----	5
Missouri.....	341	62	279	50,491	29,540	3,936	115	19,133	667	530	-----	135
Montana.....	31	5	26	2,939	1,529	148	9	662	13	10	(?)	3
Nebraska.....	161	31	130	13,551	6,653	618	35	2,533	55	42	-----	13
Nevada.....	6	1	5	1,287	1,042	218	1	908	42	-----	-----	42
New Hampshire.....	123	25	98	18,669	12,464	2,214	29	9,202	557	442	-----	115
New Jersey.....	761	129	632	140,262	92,948	16,301	259	63,887	3,850	3,060	-----	788
New Mexico.....	12	2	10	1,339	817	116	2	533	18	6	-----	12
New York.....	2,652	477	2,175	644,072	439,919	105,896	884	362,422	31,274	24,924	-----	6,310
North Carolina.....	127	32	95	23,182	16,346	4,871	27	13,282	1,570	1,255	(?)	314
North Dakota.....	19	4	15	1,582	735	63	5	260	3	3	-----	1
Ohio.....	766	174	592	135,336	82,769	12,770	249	61,148	2,597	2,062	-----	531
Oklahoma.....	102	22	80	8,829	4,136	382	21	1,769	37	27	-----	10
Oregon.....	110	22	88	15,148	8,750	1,200	29	6,004	225	165	-----	41
Pennsylvania.....	1,379	260	1,119	259,474	164,682	26,532	492	122,900	5,706	4,528	-----	1,166
Rhode Island.....	166	25	141	33,179	22,939	3,854	68	17,206	864	689	-----	173
South Carolina.....	60	8	52	6,322	3,697	410	16	1,941	53	42	-----	11
South Dakota.....	26	4	22	2,098	968	88	4	425	8	7	-----	1
Tennessee.....	140	34	106	15,414	7,414	806	28	4,045	98	78	(?)	20
Texas.....	407	115	292	40,718	21,898	2,483	99	12,017	324	250	-----	66
Utah.....	30	11	19	2,974	1,779	229	8	1,104	39	31	-----	8
Vermont.....	42	8	34	7,901	5,317	723	18	3,837	119	94	-----	24
Virginia.....	175	38	137	22,594	12,254	1,406	50	7,184	174	138	-----	35
Washington ⁶	201	74	127	18,556	10,783	1,448	35	7,123	257	206	-----	52

West Virginia.....	72	9	63	9,486	4,806	522	22	2,635	57	44	13
Wisconsin.....	336	62	274	52,330	34,503	9,253	73	26,311	2,932	2,345	586
Wyoming.....	20	3	17	2,581	1,277	143	5	720	16	13	4
Total.....	15,037	3,027	12,010	2,561,906	1,622,618	305,784	4,535	1,202,775	76,123	58,252	17,727

¹ By section 403 of the Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.

² Tabulated data are based on provisions of the Revenue Act of 1926, as reported on returns for decedents who died after 10:24 a. m., February 26, 1926.

³ Includes net estates as indicated in the following table:

Date of death of decedent	Net estate		Specific exemption	Number of returns
	Under applicable revenue acts	Amount		
Prior to 10:25 a. m., February 26, 1926.....	Passed prior to 1926.....	\$380,306	\$50,000	8
In period 10:25 a. m., February 26, 1926, through 4:59 p. m., June 6, 1932.....	1926.....	794,030	100,000	14
In period 5 p. m., June 6, 1932, through August 30, 1935.....	1932, and 1932 as amended by 1934.....	12,911,410	50,000	237
On or after August 31, 1935.....	1932 as amended by 1935.....	1,608,532,289	40,000	11,751

⁴ Estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia.

⁵ Credit for gift taxes paid to the Federal Government.

⁶ Includes Alaska.

⁷ Less than \$500.

TABLE 5 (Table 9, Statistics of Income for 1935, Part 1).—Historical summary of estate tax returns of resident and nonresident decedents filed September 9, 1916, through December 31, 1937: number of returns, gross and net taxable estate and tax ¹

[Money figures in thousands of dollars]

Filing period	Returns filed			Gross estate		
	Total	Resident decedents ²	Non-resident decedents ³	Total	Resident decedents ²	Non-resident decedents ³
Sept. 9, 1916-Jan. 15, 1922.....	45, 126	42, 230	2, 896	8, 893, 239	8, 785, 642	107, 597
Jan. 15-Dec. 31, 1922.....	13, 876	12, 563	1, 313	3, 014, 073	2, 955, 959	58, 113
Jan. 1-Dec. 31:						
1923.....	15, 119	13, 963	1, 156	2, 804, 327	2, 774, 741	29, 587
1924.....	14, 513	13, 011	1, 502	2, 566, 522	2, 540, 922	25, 600
1925.....	16, 019	14, 013	2, 006	3, 001, 089	2, 958, 364	42, 725
1926.....	14, 567	13, 142	1, 425	3, 407, 923	3, 386, 267	21, 656
1927.....	10, 700	9, 353	1, 347	3, 173, 235	3, 146, 290	26, 945
1928.....	10, 236	8, 079	2, 157	3, 554, 270	3, 503, 239	51, 032
1929.....	10, 343	8, 582	1, 761	3, 893, 246	3, 843, 514	49, 732
1930.....	10, 382	8, 798	1, 584	4, 165, 623	4, 108, 517	57, 106
1931.....	9, 889	8, 333	1, 556	4, 075, 575	4, 042, 381	33, 195
1932.....	8, 507	7, 113	1, 394	2, 830, 388	2, 795, 818	34, 570
1933.....	10, 275	8, 727	1, 548	2, 060, 956	2, 026, 931	34, 025
1934.....	11, 853	10, 353	1, 500	2, 267, 285	2, 244, 107	23, 178
1935.....	12, 724	11, 110	1, 614	2, 459, 892	2, 435, 282	24, 609
1936.....	13, 321	11, 605	1, 716	2, 312, 421	2, 296, 257	16, 163
1937.....	17, 032	15, 037	1, 995	2, 793, 758	2, 767, 739	26, 019

Filing period	Net taxable estate		
	Total	Resident decedents ²	Non-resident decedents ³
Sept. 9, 1916-Jan. 15, 1922.....	5, 509, 522	5, 407, 674	101, 849
Jan. 15-Dec. 31, 1922.....	1, 704, 974	1, 652, 832	52, 142
Jan. 1-Dec. 31:			
1923.....	1, 532, 061	1, 504, 621	27, 440
1924.....	1, 395, 816	1, 372, 421	23, 395
1925.....	1, 658, 869	1, 621, 008	37, 861
1926.....	1, 972, 537	1, 951, 969	20, 567
1927.....	1, 761, 617	1, 735, 840	25, 777
1928.....	1, 992, 503	1, 943, 429	49, 075
1929.....	2, 313, 976	2, 268, 323	45, 653
1930.....	2, 427, 454	2, 376, 973	50, 481
1931.....	2, 356, 332	2, 327, 319	29, 013
1932.....	1, 423, 437	1, 391, 569	31, 868
1933.....	828, 302	798, 246	30, 056
1934.....	902, 745	882, 712	20, 033
1935.....	1, 051, 378	1, 028, 490	22, 888
1936.....	949, 906	935, 280	14, 627
1937.....	1, 227, 151	1, 203, 155	23, 995

For footnotes, see p. 73.

TABLE 5 (Table 9, Statistics of Income for 1935, Part 1).—*Historical summary of estate tax returns of resident and nonresident decedents filed September 9, 1916, through December 31, 1937: number of returns, gross and net taxable estate and tax*¹—Continued

[Money figures in thousands of dollars]

Filing period	Tax		
	Total	Resident decedents ²	Non-resident decedents ³
Sept. 9, 1916-Jan. 15, 1922.....	356, 516	351, 138	5, 378
Jan. 15-Dec. 31, 1922.....	120, 562	117, 624	2, 938
Jan. 1-Dec. 31:			
1923.....	89, 109	88, 384	726
1924.....	71, 939	71, 451	488
1925.....	87, 322	86, 223	1, 099
1926.....	101, 805	101, 324	481
1927.....	41, 686	40, 931	755
1928.....	41, 959	40, 561	1, 398
1929.....	44, 388	43, 303	1, 085
1930.....	41, 617	39, 003	2, 614
1931.....	45, 200	44, 540	660
1932.....	23, 674	22, 364	1, 310
1933 ⁴	61, 415	59, 429	1, 986
1934 ⁴	96, 216	95, 228	988
1935 ⁴	153, 466	153, 763	1, 703
1936 ⁴	196, 370	195, 301	1, 069
1937 ⁴	308, 450	305, 784	2, 665

¹ Changes in the Revenue Acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 146-147.

² Includes citizens residing outside the United States who died on or after May 11, 1934.

³ Excludes citizens residing outside the United States who died on or after May 11, 1934.

⁴ The net taxable estate for decedents who died after 4:59 p. m. June 6, 1932, 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 that Act as amended by the Revenue Acts of 1934 and 1935.

GIFT TAX RETURNS

There are presented herein tables compiled from data reported on gift tax returns for 1936, filed during 1937. The gift tax, payable by the donor, is imposed upon the transfer of property by gift made subsequent to June 6, 1932. 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 gift tax returns for the calendar year 1936 were filed under the provisions of the Revenue Act of 1932, as amended by the Revenue Act of 1935. The major changes provided by the Revenue Act of 1935, affecting gift taxes, were: rates graduated from 1½ percent upon net gifts not in excess of \$10,000 to 52½ percent on the amount in excess of \$50,000,000, in lieu of ¼ of 1 percent upon net gifts not in excess of \$10,000 to 45 percent on the amount in excess of \$10,000,000; and a reduction from \$50,000 to \$40,000 in the specific exemption allowed each resident or citizen donor. All of the specific exemption can be taken in one year or the amount can be spread over a period of years, at the option of the donor. If the total of the specific exemption for gifts made prior to the calendar year 1936 exceeds \$40,000 an adjustment is made on the returns for 1936, so that the specific exemption, which is used in the computation of the gift tax for the calendar year 1936, does not exceed \$40,000.

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), through 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.

The following tables show 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 revision that may subsequently be made as a result of audit by the Bureau of Internal Revenue. The tax liability shown in the tables does 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 over-assessments 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 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 included amount of gifts represented by charitable, public and similar gifts; and

(3) Specific exemption not in excess of \$40,000 for each resident or citizen donor, all of which may be taken in one year or the amount spread over a period of years, at the option of the donor.

The several forms of gifts, comprising 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 benefits of a contract of insurance, etc. Gifts of stocks and bonds comprise 62.0 percent of total gifts, followed by gifts of cash amounting to 18.3 percent, real estate 8.2 percent, miscellaneous gifts 6.8 percent, and insurance 4.7 percent. Gifts for charitable, public, and similar purposes amounted to 12.9 percent of the total gifts made.

Slightly less than one-fourth of the total gifts was effected by trusts. The following table gives, for each form of property, the total gifts, amounts by trust, and all other gifts:

Gift tax returns, 1936, by form of property: total gifts, amount by trust, and all other gifts

[Thousands of dollars]

Form of property	Total gifts	Amount by trust	All other gifts
Real estate.....	39,811	5,456	34,355
Stocks and bonds.....	299,452	92,920	206,532
Cash.....	88,459	9,226	79,232
Insurance.....	22,465	6,949	15,516
Miscellaneous.....	32,596	4,702	27,894
Total.....	482,783	119,254	363,529

From the following table comparison can be made with respect to all returns for the calendar years 1932 through 1936:

Gift tax returns, 1932¹-36: total number of returns, number of taxable and nontaxable returns, total gifts, net gifts, and tax

[Money figures in thousands of dollars]

Calendar years	Number of returns			Total gifts	Net gifts	Tax
	Total	Taxable	Nontaxable			
1932 ¹	1,747	245	1,502	81,389	17,879	1,111
1933.....	3,683	878	2,805	241,008	101,793	8,943
1934.....	9,270	2,528	6,742	888,753	537,083	68,383
1935.....	22,563	8,718	13,845	2,130,514	1,196,001	162,798
1936.....	13,420	3,770	9,650	482,783	134,979	15,664

¹ 1932 covers period from June 6 through December 31, 1932.

Of the donors who filed gift tax returns for 1936, there were 4,280 who had also filed returns in one or more prior years. The number of returns, and the amounts of net gifts and tax, as reported on the 1936 returns, of these identical donors are given in the following table:

*Gift tax returns of identical donors, 1936 and one or more prior years:*¹ number of returns, net gifts, and tax

[Money figures in thousands of dollars]

	Number of returns for 1936	Net gifts on returns for			Tax on returns for		
		1936	Prior years ¹	Total	1936	Prior years ¹	Total
Returns taxable for 1936 of donors filing nontaxable returns for prior years.....	486	18,816	-----	18,816	2,062	-----	2,062
Returns taxable for 1936 of donors filing taxable returns for prior years.....	1,946	66,043	² 460,605	526,649	9,938	² 117,334	127,272
Returns not taxable for 1936 of donors filing taxable returns for prior years.....	203	-----	³ 145,652	145,652	-----	³ 36,272	36,272
Returns not taxable for 1936 of donors filing nontaxable returns for prior years.....	1,645	-----	-----	-----	-----	-----	-----
Total.....	4,280	84,859	606,258	691,117	12,000	153,606	165,606

¹ Period from June 6, 1932, through December 31, 1935.

² Figures adjusted according to provisions of section 301 (b) of the Revenue Act of 1935. If a specific exemption of over \$40,000 and not over \$50,000 was taken for gifts made in years prior to 1936, the amounts of net gifts and tax for prior years, as reported on the 1936 returns, are increased by the difference between the exemption previously taken and \$40,000.

³ These amounts are probably understated because there is not always sufficient information shown on the current year return for their computation. However, whenever possible these figures are adjusted according to the method given in footnote 2.

TABLE 1.—*Gift tax returns, 1936, by net gift classes: number of returns, total gifts by form of property,¹ exclusions, total gifts after exclusions, deductions, net gifts,² and tax*

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	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.....	9,650	25,076	130,446	41,615	10,098	17,548	224,783
Taxable returns:							
Under 10.....	1,708	3,009	30,266	11,459	3,454	3,092	51,279
10-20.....	650	2,673	18,367	5,353	1,341	2,044	29,778
20-30.....	361	1,125	12,999	7,070	1,181	1,710	24,084
30-40.....	243	1,112	9,978	2,887	1,020	1,229	16,226
40-50.....	178	590	8,171	2,394	732	1,022	12,909
50-100.....	359	2,296	25,474	8,390	1,445	2,673	40,279
100-200.....	173	1,131	24,202	4,583	1,289	1,534	32,739
200-400.....	60	927	12,765	2,908	998	1,553	19,151
400-600.....	14	271	5,424	851	484	5	7,035
600-800.....	12	651	7,138	786	-----	185	8,760
800-1,000.....	8	950	6,472	123	-----	-----	7,545
1,000-1,500.....	2	-----	2,134	25	-----	-----	2,159
1,500-2,000.....	-----	-----	-----	-----	-----	-----	-----
2,000-2,500.....	-----	-----	-----	-----	-----	-----	-----
2,500-3,000.....	1	-----	2,501	16	424	-----	2,941
3,000-3,500.....	1	-----	3,116	-----	-----	-----	3,116
Total taxable returns.....	3,770	14,735	169,006	46,844	12,367	15,048	258,000
Grand total.....	13,420	39,811	299,452	88,459	22,465	32,596	482,783

For footnotes, see p. 77.

TABLE 1.—Gift tax returns, 1936, by net gift classes: number of returns, total gifts by form of property,¹ exclusions, total gifts after exclusions, deductions, net gifts,² and tax—Continued

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	Exclusions not exceeding \$5,000 for each donee	Total gifts after exclusions	Deductions			Net gifts	Tax
			Charitable gifts after exclusions ³	Specific exemption claimed in 1936 return ⁴	Total deductions		
Nontaxable returns:							
No net gifts.....	69,901	154,882	24,348	130,534	154,882		
Taxable returns:							
Under 10.....	16,037	35,242	7,250	21,767	29,017	6,225	303
10-20.....	7,183	22,595	3,484	9,864	13,347	9,248	455
20-30.....	4,601	19,483	4,634	6,241	10,876	8,607	503
30-40.....	2,789	13,436	414	4,655	5,069	8,367	491
40-50.....	2,004	10,906	146	2,849	2,995	7,911	607
50-100.....	5,150	35,128	3,304	6,858	10,162	24,967	2,263
100-200.....	2,876	29,863	2,552	3,397	5,949	23,915	2,759
200-400.....	940	18,211	1,306	950	2,256	15,955	2,284
400-600.....	290	6,745	93	175	267	6,478	1,047
600-800.....	230	8,530	94	234	329	8,201	1,530
800-1,000.....	300	7,245		198	198	7,047	1,367
1,000-1,500.....	45	2,114	11	40	51	2,063	393
1,500-2,000.....							
2,000-2,500.....							
2,500-3,000.....	5	2,936		31	31	2,905	685
3,000-3,500.....	25	3,091				3,091	978
Total taxable returns.....	42,475	215,526	23,238	57,259	80,546	134,979	15,664
Grand total.....	112,375	370,408	47,635	187,793	235,428	134,979	15,664

¹ Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemptions.

² Net gifts after exclusions and deductions.

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

⁴ A specific exemption of \$40,000 is allowed each resident or citizen donor (see sec. 301(b), Revenue Act of 1935). At the option of the donor, this amount may be taken in one year or spread over a period of years.

TABLE 2.—*Gift tax returns, 1936, by total gift classes and by taxable and nontaxable returns: number of returns, total gifts before exclusions,¹ exclusions, total gifts after exclusions, deductions, net gifts,² and tax*

[Total gift classes and money figures in thousands of dollars]

Total gift classes ¹	Total number of returns	Taxable							
		Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee	Total gifts after exclusions	Deductions			Total deductions
						Charitable, public, and similar bequests		Specific exemption claimed in 1936 return ⁴	
						Number of donees	Amount after exclusions ³		
Under 10.....	2,702	447	2,805	1,938	866	2	4	7	11
10-20.....	3,489	551	7,889	4,496	3,394	25	65	204	269
20-30.....	2,141	398	9,696	4,149	5,547	34	152	930	1,083
30-40.....	1,565	220	7,526	2,808	4,719	36	270	913	1,183
40-50.....	1,326	388	17,454	4,093	13,361	34	320	7,628	7,948
50-100.....	1,579	1,217	81,639	14,497	67,141	120	1,379	35,485	36,865
100-200.....	423	376	50,019	6,348	43,671	128	2,394	9,087	11,481
200-400.....	130	117	30,431	2,615	27,816	104	3,383	2,233	5,616
400-600.....	28	23	10,912	475	10,437	13	1,837	220	2,057
600-800.....	12	11	7,655	230	7,425	6	548	208	755
800-1,000.....	11	10	8,743	245	8,498	3	715	192	907
1,000-1,500.....	6	5	5,711	210	5,501	5	1,199	120	1,319
1,500-2,000.....	4	4	7,009	205	6,804	31	6,723	-----	6,723
2,000-2,500.....	1	-----	-----	-----	-----	-----	-----	-----	-----
2,500-3,000.....	1	1	2,941	5	2,936	-----	-----	31	31
3,000-3,500.....	1	1	3,116	25	3,091	-----	-----	-----	-----
3,500-4,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,000-4,500.....	1	1	4,454	135	4,319	22	4,298	-----	4,298
Total.....	13,420	3,770	258,000	42,475	215,526	563	23,288	57,259	80,546

For footnotes, see p. 79.

TABLE 2.—Gift tax returns, 1936, by total gift classes and by taxable and nontaxable returns: number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax—Continued

[Total gift classes and money figures in thousands of dollars]

Total gift classes ¹	Taxable—Con.		Nontaxable							
	Net gifts	Tax	Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee	Total gifts after exclusions	Deductions			Total deductions
							Charitable, public, and similar bequests		Specific exemption claimed in 1936 return ⁴	
							Number of returns	Amount after exclusions ³		
Under 10.....	855	58	2,255	15,206	10,097	5,109	114	202	4,907	5,109
10-20.....	3,124	188	2,938	41,224	18,008	23,217	199	1,151	22,066	23,217
20-30.....	4,464	305	1,743	42,024	13,241	28,784	147	1,422	27,362	28,784
30-40.....	3,536	251	1,345	46,661	11,469	35,192	101	1,300	33,883	35,192
40-50.....	5,412	400	938	49,835	8,560	32,275	55	845	31,430	32,275
50-100.....	30,277	1,924	362	21,764	7,127	14,638	158	4,084	10,553	14,638
100-200.....	32,190	3,145	47	6,118	1,010	5,107	123	4,821	287	5,107
200-400.....	22,200	2,846	13	3,496	1,160	3,336	30	3,307	29	3,336
400-600.....	6,380	1,355	5	2,598	205	2,393	40	2,375	18	2,393
600-800.....	6,670	1,271	1	714	5	709	1	709	-----	709
800-1,000.....	7,590	1,477	1	804	10	794	2	794	-----	794
1,000-1,500.....	4,183	740	1	1,135	5	1,130	1	1,130	-----	1,130
1,500-2,000.....	81	37	-----	-----	-----	-----	-----	-----	-----	-----
2,000-2,500.....	-----	-----	1	2,204	5	2,199	1	2,199	-----	2,199
2,500-3,000.....	2,905	685	-----	-----	-----	-----	-----	-----	-----	-----
3,000-3,500.....	3,091	973	-----	-----	-----	-----	-----	-----	-----	-----
3,500-4,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,000-4,500.....	21	3	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	134,979	15,664	9,650	224,783	69,901	154,882	972	24,348	130,534	154,882

¹ Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemption.

² Net gifts after exclusions and deductions.

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

⁴ A specific exemption of \$40,000 is allowed each resident or citizen donor (see sec. 301(b), Revenue Act of 1935). At the option of the donor, amount may be taken in one year or spread over a period of years.

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

There is also included a synopsis of individual income and profits tax rates, estate and gift tax rates, credits, and exemptions affecting the comparability of the data in the Statistics of Income.

Statistics from the corporation income and excess-profits tax returns and personal holding company returns for 1936 are being prepared and will be issued under the title "Statistics of Income for 1936, Part 2."

Respectfully,

GUY T. HELVERING,
Commissioner of Internal Revenue.

H. MORGENTHAU JR.,
Secretary of the Treasury.

BASIC TABLES

INDIVIDUAL RETURNS

TABLE 1.—Individual returns, 1936, by States and Territories: population and percent of population filing returns, number of returns, net income, tax, average net income, average tax, 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, 1936 (Census Bureau estimate) (in thousands)	Percent of population filing returns	Number of returns	Net income	Tax	Average		Personal exemption and credit for dependents
						Net income	Tax	
Alabama.....	2,864	1.11	31,712	\$106,647,588	\$3,434,836	\$3,363.00	\$108.31	\$71,983,979
Arizona.....	406	4.15	16,842	51,444,492	1,429,247	3,054.54	84.86	35,449,209
Arkansas.....	2,023	.82	16,587	61,156,625	2,073,666	3,687.02	125.02	39,811,896
California.....	6,059	7.20	436,128	1,494,599,201	76,428,350	3,426.97	175.24	849,297,002
Colorado.....	1,066	3.78	40,332	146,498,541	8,934,634	3,632.32	221.53	86,716,492
Connecticut.....	1,734	7.02	121,805	439,105,953	35,982,854	3,604.84	295.40	234,097,533
Delaware.....	259	5.30	13,739	96,694,780	25,538,755	7,037.98	1,858.85	28,105,989
Dist. Columbia.....	619	17.26	106,863	327,467,666	13,290,899	3,064.37	124.37	195,337,920
Florida.....	1,642	2.68	44,048	197,705,207	18,608,221	4,488.40	422.45	100,040,125
Georgia.....	3,060	1.62	49,512	181,626,423	8,478,920	3,668.33	171.25	114,806,378
Hawaii.....	393	3.87	15,214	58,737,567	4,408,203	3,860.76	289.75	35,670,319
Idaho.....	485	2.93	14,201	41,692,504	752,433	2,935.89	52.98	30,055,255
Illinois.....	7,845	5.33	418,303	1,599,035,105	102,035,920	3,822.67	243.93	886,304,498
Indiana.....	3,459	2.99	103,303	332,021,225	15,648,048	3,214.05	151.48	220,223,179
Iowa.....	2,543	2.65	67,345	184,118,458	4,840,561	2,733.96	71.88	146,099,782
Kansas.....	1,886	2.51	47,374	145,617,405	3,944,602	3,073.78	83.27	107,200,663
Kentucky.....	2,883	1.57	45,189	157,007,367	6,581,929	3,474.46	145.65	97,961,140
Louisiana.....	2,122	2.06	43,728	160,054,669	8,394,930	3,660.23	191.98	96,127,325
Maine.....	853	2.94	25,057	88,859,221	5,181,283	3,546.28	206.78	52,563,819
Maryland.....	1,674	6.31	105,673	391,588,573	21,594,419	3,705.66	204.35	223,286,732
Massachusetts.....	4,425	6.43	284,320	988,903,808	58,876,192	3,478.14	207.08	560,193,603
Michigan.....	4,783	5.00	239,363	862,577,726	60,302,647	3,603.64	251.93	510,444,649
Minnesota.....	2,635	3.27	86,294	296,978,853	13,676,938	3,441.48	158.49	183,937,189
Mississippi.....	2,008	.81	16,296	54,516,977	1,740,121	3,345.42	106.78	38,439,848
Missouri.....	3,959	3.30	130,521	462,884,942	24,210,538	3,546.44	185.49	283,230,865
Montana.....	531	4.50	23,916	68,787,896	1,410,820	2,876.23	58.99	48,985,473
Nebraska.....	1,364	2.70	36,887	115,137,721	3,222,455	3,121.36	87.36	81,929,889
Nevada.....	100	7.55	7,554	27,045,172	2,226,219	3,580.25	294.71	15,137,519
New Hampshire.....	508	3.87	19,664	62,819,698	3,059,299	3,194.66	155.58	39,216,836
New Jersey.....	4,328	6.01	260,328	928,153,400	54,395,019	3,565.32	208.95	562,094,591
New Mexico.....	422	2.66	11,222	34,952,886	799,507	3,114.68	71.24	24,236,457
New York.....	12,935	7.55	976,939	3,864,452,725	348,687,146	3,955.67	356.92	2,083,071,476
North Carolina.....	3,457	1.22	42,075	156,362,462	10,499,380	3,716.28	249.54	96,719,894
North Dakota.....	703	5.54	10,809	26,705,284	352,260	2,470.65	32.59	25,307,640
Ohio.....	6,713	4.60	308,789	1,078,986,270	58,476,868	3,494.24	189.37	649,541,603
Oklahoma.....	2,528	2.03	51,277	170,786,455	6,632,281	3,330.66	129.34	123,876,297
Oregon.....	1,017	3.71	37,778	118,060,934	3,213,027	3,125.12	85.05	83,619,283
Pennsylvania.....	10,136	4.64	470,511	1,604,324,714	104,979,166	3,409.76	223.12	967,405,342
Rhode Island.....	681	5.64	38,424	141,967,609	10,755,927	3,694.76	279.93	77,913,567
South Carolina.....	1,860	1.07	19,975	61,786,752	1,653,997	3,093.20	82.80	46,817,065
South Dakota.....	692	1.55	10,724	27,755,966	431,114	2,588.21	40.20	24,203,774
Tennessee.....	2,864	1.68	48,048	173,317,393	7,342,668	3,607.17	152.82	107,980,134
Texas.....	6,117	2.56	156,855	569,444,419	27,265,553	3,630.39	173.82	325,935,563
Utah.....	516	3.15	16,262	50,926,789	1,458,140	3,131.64	89.67	39,489,607
Vermont.....	380	3.21	12,193	37,146,202	1,195,886	3,046.52	98.08	25,912,246
Virginia.....	2,671	2.34	62,449	218,974,309	11,790,832	3,506.45	188.81	141,921,822
Washington.....	1,705	5.20	83,640	259,649,969	7,875,628	2,929.26	88.85	175,708,612
West Virginia.....	1,830	2.60	47,527	145,745,636	5,160,600	3,066.59	108.58	103,526,291
Wisconsin.....	2,908	4.27	124,202	338,951,189	13,615,062	2,729.03	109.62	251,658,210
Wyoming.....	233	4.59	10,702	30,326,918	1,128,801	2,833.76	105.48	22,722,513
Total.....	128,884	4.20	5,413,499	19,240,109,644	1,214,016,803	3,554.10	224.26	11,372,316,193

¹ Includes Alaska.

TABLE 2.—Individual returns, 1936, by net income classes: number of returns, net income, tax, average tax and effective tax rate, personal exemption, credit for dependents, and earned income credit

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

Net income classes (Thousands of dollars)	Number of returns	Net income	Tax			Average
			Total	Normal	Surtax	
						Total tax
Under 1 (est.) 1	258, 474	\$176, 860, 996				
Under 1 (est.)	19, 329	10, 251, 049	\$330, 562	\$330, 562		\$17. 10
1-1.5 (est.) 1	707, 495	841, 730, 138				
1-1.5 (est.)	585, 871	758, 007, 662	4, 194, 719	4, 194, 719		7. 16
1.5-2 (est.) 1	353, 759	612, 680, 742				
1.5-2 (est.)	464, 634	798, 090, 164	9, 815, 549	9, 815, 549		21. 13
2-2.5 (est.) 1	360, 681	818, 954, 953				
2-2.5 (est.)	212, 278	469, 819, 936	7, 945, 028	7, 945, 028		37. 43
2.5-3 (est.) 1	560, 437	1, 521, 863, 402				
2.5-3 (est.)	184, 356	514, 613, 682	6, 042, 717	6, 042, 717		32. 78
3-3.5 (est.) 1	225, 366	719, 808, 034				
3-3.5 (est.)	229, 879	747, 610, 388	6, 793, 346	6, 793, 346		29. 55
3.5-4 (est.) 1	66, 723	245, 463, 386				
3.5-4 (est.)	207, 787	778, 111, 166	8, 227, 462	8, 227, 462		39. 60
4-4.5 (est.) 1	15, 171	63, 437, 258				
4-4.5 (est.)	158, 823	673, 268, 753	8, 567, 485	8, 544, 372	\$23, 113	53. 94
4.5-5 (est.) 1	3, 506	16, 467, 226				
4.5-5 (est.)	121, 889	577, 541, 790	8, 643, 236	8, 580, 275	62, 960	70. 91
5-6 1	749	3, 989, 959				
5-6	166, 221	908, 134, 127	16, 933, 441	16, 260, 884	672, 557	101. 87
6-7	110, 009	711, 155, 303	16, 427, 217	14, 813, 626	1, 613, 591	149. 33
7-8	73, 174	546, 367, 633	15, 697, 366	12, 703, 372	2, 993, 994	214. 52
8-9	51, 708	438, 156, 725	15, 328, 481	11, 038, 162	4, 290, 319	236. 44
9-10	39, 025	399, 986, 375	14, 982, 647	9, 850, 652	5, 131, 995	333. 92
10-11	30, 454	319, 108, 933	14, 479, 098	8, 860, 841	5, 618, 257	475. 44
11-12	24, 369	279, 845, 061	14, 019, 470	8, 062, 365	5, 957, 105	575. 30
12-13	20, 101	250, 881, 559	13, 609, 307	7, 423, 117	6, 186, 190	677. 05
13-14	16, 462	222, 042, 219	12, 922, 196	6, 718, 671	6, 203, 525	784. 97
14-15	14, 196	205, 648, 315	12, 725, 015	6, 343, 867	6, 381, 148	896. 33
15-20	45, 975	792, 093, 001	57, 055, 979	25, 591, 451	31, 464, 528	1, 240. 94
20-25	25, 089	559, 072, 996	50, 802, 056	19, 001, 612	31, 800, 444	2, 024. 87
25-30	14, 996	409, 593, 436	45, 419, 316	14, 354, 163	31, 065, 153	3, 028. 76
30-40	17, 140	589, 817, 377	80, 062, 806	21, 251, 120	58, 751, 686	4, 667. 61
40-50	9, 091	401, 112, 049	65, 916, 538	14, 825, 113	51, 091, 425	7, 333. 25
50-60	5, 364	293, 093, 844	56, 266, 595	10, 967, 768	45, 298, 827	10, 489. 67
60-70	3, 496	220, 083, 726	48, 598, 391	8, 312, 083	40, 286, 308	14, 268. 46
70-80	2, 174	162, 205, 465	40, 733, 712	6, 176, 160	34, 557, 552	18, 736. 76
80-90	1, 539	130, 393, 989	36, 835, 176	4, 995, 027	31, 840, 149	23, 994. 49
90-100	1, 137	107, 771, 028	33, 611, 146	4, 146, 626	29, 464, 520	29, 561. 25
100-150	2, 606	311, 278, 573	116, 156, 238	12, 017, 906	104, 138, 332	44, 572. 62
150-200	909	156, 077, 681	70, 355, 339	6, 096, 573	64, 258, 766	77, 398. 61
200-250	425	94, 870, 784	47, 023, 783	3, 702, 846	43, 320, 937	110, 644. 20
250-300	210	56, 981, 208	30, 001, 903	2, 244, 965	27, 756, 938	142, 866. 20
300-400	219	75, 135, 964	42, 141, 177	2, 862, 919	39, 178, 258	192, 425. 47
400-500	111	49, 387, 253	29, 329, 033	1, 937, 284	27, 391, 749	264, 225. 52
500-750	124	76, 009, 910	47, 987, 146	2, 998, 437	44, 988, 709	336, 993. 11
750-1,000	54	46, 752, 464	30, 957, 639	1, 826, 076	29, 131, 563	573, 289. 61
1,000-1,500	33	38, 279, 495	26, 247, 497	1, 468, 248	24, 779, 249	795, 378. 70
1,500-2,000	9	14, 517, 132	10, 215, 700	579, 569	9, 636, 131	1, 135, 077. 78
2,000-3,000	14	35, 425, 763	26, 084, 814	1, 415, 630	24, 669, 184	1, 863, 201. 00
3,000-4,000	1	(2)	(2)	(2)	(2)	(2)
4,000-5,000	4	(2)	(2)	(2)	(2)	(2)
5,000 and over	1					
Classes grouped 2		19, 418, 672	14, 590, 478	776, 022	13, 814, 456	2, 918, 096. 00
Total	5, 413, 499	19, 240, 109, 644	1, 214, 016, 803	330, 197, 185	883, 819, 618	224. 26
Nontaxable returns 1	2, 552, 391	5, 021, 256, 094				
Taxable returns	2, 861, 108	14, 218, 853, 550	1, 214, 016, 803	330, 197, 185	883, 819, 618	424. 32

For footnote, see p. 85.

TABLE 2.—Individual returns, 1936, by net income classes: number of returns, net income, tax, average tax and effective tax rate, personal exemption, credit for dependents, and earned income credit—Continued

Net income classes (Thousands of dollars)	Tax— Con.	Personal exemption and credit for dependents			Earned income credit
	Average— Con.	Total	Personal exemption	Credit for dependents	
	Effective tax rate (percent)				
Under 1 (est.) ¹.....	.....	\$424, 234, 130	\$392, 974, 215	\$31, 259, 915	\$4, 568, 144
Under 1 (est.).....	3. 22	882, 495	797, 192	85, 303	1, 025, 195
1-1.5 (est.) ¹.....	.....	1, 268, 527, 357	1, 122, 601, 258	145, 926, 099	60, 678, 905
1-1.5 (est.).....	55	578, 614, 093	577, 761, 628	852, 465	75, 800, 766
1.5-2 (est.) ¹.....	.....	938, 035, 271	820, 637, 787	117, 397, 484	30, 096, 122
1.5-2 (est.).....	1. 23	473, 105, 361	460, 760, 738	12, 344, 623	79, 809, 016
2-2.5 (est.) ¹.....	.....	1, 002, 238, 245	892, 809, 074	109, 428, 271	36, 314, 309
2-2.5 (est.).....	1. 69	224, 300, 152	213, 458, 807	10, 841, 345	46, 981, 994
2.5-3 (est.) ¹.....	.....	1, 661, 772, 587	1, 399, 545, 891	262, 226, 696	109, 133, 655
2.5-3 (est.).....	1. 17	311, 927, 363	305, 045, 043	6, 282, 320	51, 461, 308
3-3.5 (est.) ¹.....	.....	749, 127, 985	563, 012, 560	186, 115, 425	50, 981, 758
3-3.5 (est.).....	91	504, 906, 657	482, 664, 325	22, 242, 332	71, 825, 017
3.5-4 (est.) ¹.....	.....	245, 766, 854	166, 866, 812	78, 900, 542	17, 708, 627
3.5-4 (est.).....	1. 06	499, 684, 944	451, 649, 205	48, 035, 739	71, 436, 342
4-4.5 (est.) ¹.....	.....	62, 288, 186	37, 923, 845	24, 364, 341	4, 416, 231
4-4.5 (est.).....	1. 27	399, 133, 166	347, 547, 330	51, 585, 833	59, 181, 303
4.5-5 (est.) ¹.....	.....	15, 839, 597	8, 721, 526	7, 118, 071	1, 136, 205
4.5-5 (est.).....	1. 50	312, 709, 555	266, 404, 317	46, 305, 238	48, 993, 446
5-6 ¹.....	.....	3, 736, 977	1, 854, 745	1, 882, 232	234, 624
5-6.....	1. 86	430, 338, 960	358, 463, 667	71, 875, 293	73, 950, 612
6-7.....	2. 31	284, 318, 862	235, 946, 928	48, 371, 934	54, 354, 249
7-8.....	2. 87	187, 262, 173	154, 088, 282	33, 173, 891	39, 464, 064
8-9.....	3. 50	129, 534, 326	107, 149, 069	22, 385, 257	30, 128, 113
9-10.....	4. 05	97, 792, 350	80, 702, 187	17, 090, 203	24, 381, 038
10-11.....	4. 54	75, 642, 993	62, 637, 694	13, 005, 299	20, 268, 178
11-12.....	5. 01	59, 683, 886	49, 484, 591	10, 199, 295	17, 150, 440
12-13.....	5. 42	48, 991, 680	40, 623, 023	8, 368, 657	14, 914, 296
13-14.....	5. 82	40, 045, 770	33, 194, 960	6, 850, 810	12, 792, 109
14-15.....	6. 19	34, 431, 419	28, 642, 893	5, 838, 526	11, 488, 527
15-20.....	7. 20	110, 683, 972	91, 859, 370	18, 824, 602	37, 534, 440
20-25.....	9. 09	59, 455, 480	49, 448, 972	10, 006, 508	21, 237, 413
25-30.....	11. 09	35, 163, 379	20, 286, 814	5, 876, 565	12, 787, 298
30-40.....	13. 56	39, 624, 218	33, 126, 022	6, 498, 196	14, 759, 369
40-50.....	16. 43	20, 747, 769	17, 331, 016	3, 416, 753	7, 857, 584
50-60.....	19. 20	12, 488, 438	10, 445, 986	2, 042, 452	4, 729, 056
60-70.....	22. 08	7, 804, 940	6, 571, 625	1, 233, 315	3, 045, 936
70-80.....	25. 11	4, 896, 258	4, 110, 725	785, 533	1, 930, 942
80-90.....	28. 25	3, 463, 998	2, 924, 258	539, 740	1, 344, 145
90-100.....	31. 19	2, 556, 581	2, 148, 432	408, 149	985, 604
100-150.....	37. 32	5, 861, 210	4, 975, 916	885, 294	2, 266, 020
150-200.....	45. 08	1, 995, 169	1, 702, 708	292, 461	779, 865
200-250.....	49. 57	959, 975	833, 812	126, 163	369, 161
250-300.....	52. 65	463, 875	394, 208	69, 667	167, 508
300-400.....	56. 09	473, 197	412, 785	60, 412	170, 690
400-500.....	59. 39	237, 434	206, 000	31, 434	85, 133
500-750.....	63. 13	256, 932	230, 667	26, 265	86, 573
750-1,000.....	66. 22	121, 675	110, 375	11, 300	39, 464
1,000-1,500.....	68. 57	76, 292	69, 292	7, 000	23, 945
1,500-2,000.....	70. 37	21, 100	19, 500	1, 600	6, 800
2,000-3,000.....	73. 63	26, 867	23, 500	3, 367	7, 971
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)
Class grouped ²	75. 14	14, 000	12, 000	2, 000	4, 145
Total.....	6. 31	11, 372, 316, 193	9, 920, 813, 975	1, 451, 502, 218	1, 231, 043, 715
Nontaxable returns ¹.....	.....	6, 371, 567, 189	5, 406, 948, 113	964, 619, 076	315, 268, 580
Taxable returns.....	8. 54	5, 000, 749, 004	4, 513, 865, 862	486, 883, 142	915, 775, 135

¹ Nontaxable returns. Specific exemptions from normal tax and surtax exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over is not tabulated separately.

Classes grouped to conceal identity of taxpayer.

TABLE 3.—Individual returns, 1936, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages

[Net income classes and money figures in thousands of dollars]

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

Net income classes	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.).....	277,803	5.13	5,413,499	100.00	277,803	5.13
1-2 (est.).....	2,111,789	39.01	5,135,696	94.87	2,389,592	44.14
2-3 (est.).....	1,317,752	24.34	3,023,907	55.86	3,707,344	68.48
3-4 (est.).....	729,755	13.48	1,706,155	31.52	4,437,099	81.96
4-5 (est.).....	299,389	5.53	976,400	18.04	4,736,488	87.49
5-6.....	166,970	3.09	677,011	12.51	4,903,458	90.58
6-7.....	110,009	2.03	510,041	9.42	5,013,467	92.61
7-8.....	73,174	1.35	400,032	7.39	5,086,641	93.96
8-9.....	51,708	.96	326,858	6.04	5,133,349	94.92
9-10.....	39,025	.72	275,150	5.05	5,177,374	95.64
10-11.....	30,454	.56	236,125	4.36	5,207,828	96.20
11-12.....	24,369	.45	205,671	3.80	5,232,197	96.65
12-13.....	20,101	.37	181,302	3.35	5,252,298	97.02
13-14.....	16,462	.30	161,201	2.98	5,268,760	97.32
14-15.....	14,196	.26	144,739	2.68	5,282,956	97.58
15-20.....	45,978	.85	130,543	2.42	5,328,934	98.43
20-25.....	25,089	.46	84,565	1.57	5,354,023	98.89
25-30.....	14,996	.28	59,476	1.11	5,369,019	99.17
30-40.....	17,140	.32	44,480	.83	5,386,159	99.49
40-50.....	9,001	.17	27,340	.51	5,395,160	99.66
50-60.....	5,364	.10	18,339	.34	5,400,524	99.76
60-70.....	3,406	.06	12,975	.24	5,403,930	99.82
70-80.....	2,174	.04	9,569	.18	5,406,104	99.86
80-90.....	1,539	.03	7,395	.14	5,407,643	99.89
90-100.....	1,137	.02	5,856	.11	5,408,780	99.91
100-150.....	2,606	.05	4,719	.09	5,411,386	99.96
150-200.....	909	.02	2,113	.04	5,412,295	99.98
200-250.....	425	()	1,204	.02	5,412,720	99.99
250-300.....	210	()	779	.01	5,412,930	99.99
300-400.....	219	()	569	.01	5,413,149	99.99
400-500.....	111	()	350	.01	5,413,260	99.99
500-750.....	124	()	239	()	5,413,384	99.99
750-1,000.....	54	()	115	()	5,413,438	99.99
1,000-1,500.....	33	()	61	()	5,413,471	99.99
1,500-2,000.....	9	()	28	()	5,413,480	99.99
2,000-3,000.....	14	()	19	()	5,413,494	99.99
3,000-4,000.....	4	()	5	()	5,413,498	99.99
4,000-5,000.....	1	()	1	()	5,413,499	100.00
5,000 and over.....						
Classes grouped.....						
Total.....	5,413,499	100.00				

For footnotes, see p. 88.

TABLE 3.—Individual returns, 1936, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages—Contd.

[Net income classes and money figures in thousands of dollars]

Net income classes	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.).....	187, 113	0. 97	19, 240, 110	100. 00	187, 113	0. 97
1-2 (est.).....	3, 011, 409	15. 65	19, 052, 997	99. 03	3, 198, 522	16. 62
2-3 (est.).....	3, 325, 252	17. 28	16, 041, 588	83. 38	6, 523, 774	33. 90
3-4 (est.).....	2, 490, 993	12. 95	12, 716, 336	66. 10	9, 014, 767	46. 85
4-5 (est.).....	1, 330, 715	6. 92	10, 225, 343	53. 15	10, 345, 482	53. 77
5-6.....	912, 124	4. 74	8, 894, 628	46. 23	11, 257, 606	58. 51
6-7.....	711, 155	3. 70	7, 982, 504	41. 49	11, 968, 761	62. 21
7-8.....	546, 368	2. 84	7, 271, 349	37. 79	12, 515, 129	65. 05
8-9.....	438, 157	2. 28	6, 724, 981	34. 95	12, 953, 285	67. 33
9-10.....	369, 986	1. 92	6, 286, 824	32. 67	13, 323, 272	69. 25
10-11.....	319, 109	1. 66	5, 916, 838	30. 75	13, 642, 381	70. 91
11-12.....	279, 845	1. 45	5, 597, 729	29. 09	13, 922, 226	72. 36
12-13.....	250, 881	1. 30	5, 317, 884	27. 64	14, 173, 103	73. 66
13-14.....	222, 042	1. 15	5, 067, 002	26. 34	14, 395, 150	74. 81
14-15.....	205, 648	1. 07	4, 844, 960	25. 19	14, 600, 798	75. 88
15-20.....	792, 093	4. 12	4, 639, 312	24. 12	15, 392, 891	80. 00
20-25.....	559, 073	2. 91	3, 847, 219	20. 00	15, 951, 964	82. 91
25-30.....	409, 563	2. 13	3, 288, 146	17. 09	16, 361, 527	85. 04
30-40.....	589, 817	3. 07	2, 878, 582	14. 96	16, 951, 345	88. 11
40-50.....	401, 112	2. 08	2, 288, 765	11. 89	17, 352, 457	90. 19
50-60.....	293, 064	1. 52	1, 887, 653	9. 81	17, 645, 521	91. 71
60-70.....	220, 084	1. 14	1, 594, 589	8. 29	17, 865, 604	92. 85
70-80.....	162, 205	. 84	1, 374, 505	7. 15	18, 027, 810	93. 69
80-90.....	130, 394	. 68	1, 212, 300	6. 31	18, 158, 204	94. 37
90-100.....	107, 771	. 56	1, 081, 906	5. 63	18, 265, 975	94. 93
100-150.....	311, 279	1. 62	974, 135	5. 07	18, 577, 253	96. 55
150-200.....	156, 078	. 81	662, 856	3. 45	18, 733, 331	97. 36
200-250.....	94, 871	. 49	506, 779	2. 64	18, 828, 202	97. 85
250-300.....	56, 981	. 30	411, 908	2. 15	18, 855, 183	98. 15
300-400.....	75, 136	. 39	354, 927	1. 85	18, 960, 319	98. 54
400-500.....	49, 387	. 26	279, 791	1. 46	19, 009, 706	98. 80
500-750.....	76, 010	. 40	230, 403	1. 20	19, 085, 716	99. 20
750-1,000.....	46, 752	. 24	154, 394	. 80	19, 132, 469	99. 44
1,000-1,500.....	38, 279	. 20	107, 641	. 56	19, 170, 748	99. 64
1,500-2,000.....	14, 517	. 08	69, 362	. 36	19, 185, 265	99. 72
2,000-3,000.....	35, 426	. 18	54, 844	. 28	19, 220, 691	99. 90
3,000-4,000.....	(2)	(2)	(2)	(2)	(2)	(2)
4,000-5,000.....	(2)	(2)	(2)	(2)	(2)	(2)
5,000 and over.....	(2)	(2)	(2)	(2)	(2)	(2)
Classes grouped ²	19, 419	. 10	19, 419	. 10	19, 240, 110	100. 00
Total.....	19, 240, 110	100. 00				

For footnotes, see p. 88.

TABLE 3.—Individual returns, 1936, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages—Contd.

[Net income classes and money figures in thousands of dollars]

Net income classes	Tax					
	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.).....	331	0.03	1,214,017	100.00	331	0.03
1-2 (est.).....	14,010	1.15	1,213,686	99.97	14,341	1.18
2-3 (est.).....	13,988	1.15	1,199,676	98.82	28,329	2.33
3-4 (est.).....	15,021	1.24	1,185,688	97.67	43,949	3.57
4-5 (est.).....	17,211	1.42	1,170,667	96.43	60,560	4.99
5-6.....	16,933	1.40	1,153,457	95.01	77,494	6.39
6-7.....	16,427	1.35	1,136,523	93.61	93,921	7.74
7-8.....	15,697	1.29	1,120,096	92.26	109,618	9.03
8-9.....	15,328	1.26	1,104,399	90.97	124,947	10.29
9-10.....	14,983	1.24	1,089,070	89.71	139,929	11.53
10-11.....	14,479	1.19	1,074,088	88.47	154,408	12.72
11-12.....	14,019	1.15	1,059,608	87.28	168,428	13.87
12-13.....	13,609	1.12	1,045,589	86.13	182,037	14.99
13-14.....	12,922	1.06	1,031,980	85.01	194,959	16.05
14-15.....	12,725	1.05	1,019,057	83.95	207,684	17.10
15-20.....	57,056	4.70	1,006,332	82.90	264,740	21.80
20-25.....	50,802	4.19	949,276	78.20	315,542	25.99
25-30.....	45,419	3.74	898,474	74.01	360,962	29.73
30-40.....	80,003	6.59	853,055	70.27	440,964	36.32
40-50.....	65,917	5.43	773,052	63.68	506,881	41.75
50-60.....	56,267	4.64	707,136	58.25	563,148	46.39
60-70.....	48,598	4.00	650,869	53.61	611,746	50.39
70-80.....	40,734	3.36	602,271	49.61	652,480	53.75
80-90.....	36,835	3.03	561,537	46.25	689,315	56.78
90-100.....	33,611	2.77	524,702	43.22	722,926	59.55
100-150.....	116,156	9.57	491,091	40.45	839,082	69.12
150-200.....	70,355	5.80	374,935	30.88	909,438	74.92
200-250.....	47,024	3.87	304,579	25.08	956,461	78.79
250-300.....	30,002	2.47	257,555	21.21	986,463	81.26
300-400.....	42,141	3.47	227,553	18.74	1,028,604	84.73
400-500.....	29,329	2.42	185,412	15.27	1,057,934	87.15
500-750.....	47,987	3.95	156,083	12.85	1,105,921	91.10
750-1,000.....	30,958	2.55	108,096	8.90	1,136,878	93.65
1,000-1,500.....	26,247	2.16	77,138	6.35	1,163,126	95.81
1,500-2,000.....	10,216	.84	50,891	4.19	1,173,342	96.65
2,000-3,000.....	26,085	2.15	40,675	3.35	1,199,426	98.80
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 ²	14,590	1.20	14,590	1.20	1,214,017	100.00
Total.....	1,214,017	100.00				

¹ Less than one-hundredth of 1 percent.

² Classes grouped to conceal identity of taxpayer.

TABLE 4.—Individual returns, 1936, by States and Territories and by sex and family relationship: number of returns and net income

[Money figures in thousands of dollars]

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

States and Territories	Joint returns of husbands, wives, and dependent children, and returns of either husband or wife when no other return is filed		Separate returns of husbands and wives				Heads of families	
	Number of returns	Net income	Men ¹		Women ²		Single men, and married men not living with wives	
			Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....	17, 601	68, 407	565	7, 221	629	3, 330	1, 611	4, 671
Arizona.....	7, 935	24, 093	710	2, 575	739	2, 616	512	1, 446
Arkansas.....	10, 338	41, 724	411	4, 100	384	2, 170	759	2, 252
California.....	162, 269	540, 348	11, 683	58, 815	12, 005	50, 366	24, 291	63, 293
Colorado.....	20, 418	80, 075	1, 055	15, 836	902	6, 025	2, 410	6, 716
Connecticut.....	42, 069	176, 670	3, 417	62, 804	3, 539	32, 796	8, 816	20, 735
Delaware.....	6, 006	28, 146	588	30, 369	512	10, 676	695	2, 898
District of Columbia.....	35, 263	146, 108	2, 451	23, 857	2, 365	12, 290	3, 758	12, 073
Florida.....	23, 939	103, 390	1, 635	26, 032	1, 444	13, 972	2, 235	7, 039
Georgia.....	26, 981	109, 076	1, 299	18, 192	1, 359	8, 442	2, 850	8, 125
Hawaii.....	7, 375	28, 303	418	7, 845	314	2, 877	1, 084	2, 619
Idaho.....	6, 242	20, 133	675	2, 205	633	1, 992	668	1, 528
Illinois.....	189, 296	825, 045	11, 117	193, 405	9, 597	72, 768	30, 595	84, 335
Indiana.....	49, 594	190, 770	2, 092	30, 166	1, 664	12, 020	6, 608	16, 313
Iowa.....	35, 219	111, 384	1, 248	12, 906	1, 074	5, 171	3, 168	7, 142
Kansas.....	27, 487	94, 155	970	10, 376	782	4, 114	2, 075	4, 914
Kentucky.....	21, 828	87, 325	1, 196	14, 787	902	5, 318	3, 069	8, 329
Louisiana.....	18, 397	58, 911	1, 583	5, 297	1, 534	4, 935	3, 530	8, 605
Maine.....	11, 118	43, 345	741	9, 994	722	4, 370	1, 815	4, 291
Maryland.....	49, 442	207, 937	3, 186	38, 920	2, 489	17, 962	5, 829	17, 646
Massachusetts.....	105, 362	412, 727	9, 896	129, 420	8, 926	55, 442	19, 430	50, 330
Michigan.....	111, 176	462, 596	4, 652	94, 078	3, 931	33, 741	17, 335	42, 259
Minnesota.....	41, 512	164, 184	1, 867	32, 433	1, 761	12, 495	5, 108	13, 659
Mississippi.....	9, 783	35, 825	437	4, 308	421	1, 761	720	2, 255
Missouri.....	63, 067	249, 191	3, 132	52, 164	2, 751	19, 683	10, 832	26, 152
Montana.....	10, 177	39, 213	338	3, 167	425	1, 854	1, 854	3, 878
Nebraska.....	19, 655	72, 591	698	7, 952	599	2, 718	1, 689	4, 611
Nevada.....	3, 154	10, 676	248	2, 483	240	1, 137	356	1, 147
New Hampshire.....	8, 310	30, 575	570	6, 811	495	3, 296	1, 006	2, 254
New Jersey.....	116, 837	478, 932	7, 272	102, 947	6, 975	49, 254	22, 684	58, 769
New Mexico.....	5, 320	16, 670	555	1, 772	531	1, 600	503	1, 283
New York.....	428, 798	1, 736, 426	31, 727	581, 097	27, 695	245, 929	70, 284	201, 135
North Carolina.....	22, 578	88, 477	1, 373	20, 216	1, 362	8, 773	2, 113	6, 773
North Dakota.....	6, 473	18, 514	153	1, 089	134	484	408	999
Ohio.....	135, 096	560, 621	7, 407	109, 482	6, 063	48, 342	25, 107	59, 357
Oklahoma.....	31, 969	110, 745	1, 452	16, 093	1, 266	7, 087	2, 119	6, 252
Oregon.....	18, 845	73, 619	778	8, 515	629	3, 451	2, 761	5, 981
Pennsylvania.....	193, 621	764, 247	10, 074	174, 398	9, 241	75, 619	41, 726	98, 477
Rhode Island.....	14, 484	60, 493	952	17, 747	850	9, 025	3, 515	8, 212
South Carolina.....	10, 901	39, 212	491	4, 701	508	1, 756	1, 087	2, 816
South Dakota.....	6, 035	18, 512	130	1, 242	135	432	540	1, 240
Tennessee.....	25, 228	105, 022	1, 163	14, 305	1, 161	5, 814	2, 665	8, 232
Texas.....	68, 266	214, 930	8, 720	26, 350	8, 412	25, 368	6, 190	17, 436
Utah.....	9, 268	32, 314	421	4, 391	266	1, 727	997	2, 284
Vermont.....	5, 084	19, 528	258	2, 553	205	1, 349	1, 032	2, 285
Virginia.....	32, 976	126, 369	1, 518	19, 492	1, 031	9, 736	4, 594	11, 679
Washington.....	36, 368	115, 567	2, 831	10, 284	2, 820	8, 997	4, 122	9, 434
West Virginia.....	21, 646	80, 410	923	10, 543	826	4, 516	3, 907	8, 497
Wisconsin.....	56, 731	179, 836	3, 227	33, 916	2, 802	11, 978	5, 874	14, 079
Wyoming.....	5, 296	18, 072	151	2, 113	131	607	483	1, 232
Total.....	2, 392, 833	9, 321, 442	150, 364	2, 071, 764	136, 211	927, 683	367, 419	957, 966

For footnotes, see p. 91.

TABLE 4.—Individual returns, 1936, by States and Territories and by sex and family relationship: number of returns and net income—Continued

[Money figures in thousands of dollars]

States and Territories	Heads of families		Not heads of families			
	Single women and married women not living with husbands		Single men and married men not living with wives		Single women and married women not living with husbands	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....	939	2,167	6,923	13,300	3,191	6,277
Arizona.....	311	887	4,015	7,947	1,625	2,853
Arkansas.....	516	1,334	2,481	5,718	1,587	3,373
California.....	16,668	43,435	116,648	233,930	63,637	149,232
Colorado.....	1,138	3,535	9,418	19,095	4,576	12,688
Connecticut.....	4,771	14,250	35,972	68,470	21,918	55,462
Delaware.....	503	2,607	2,855	9,232	2,169	7,380
District of Columbia.....	5,898	12,975	24,388	53,597	32,356	64,250
Florida.....	1,615	6,392	7,238	19,301	5,562	18,498
Georgia.....	1,972	4,823	7,748	16,889	6,952	13,658
Hawaii.....	360	1,432	3,829	7,725	1,733	6,777
Idaho.....	309	677	3,751	6,592	1,174	2,309
Illinois.....	15,771	39,635	102,040	228,739	56,122	124,745
Indiana.....	2,714	5,875	29,716	52,966	10,291	20,587
Iowa.....	1,841	3,338	15,245	26,384	8,723	15,447
Kansas.....	1,675	3,137	8,641	17,798	5,324	9,943
Kentucky.....	1,900	4,478	9,493	20,918	6,482	14,064
Louisiana.....	2,183	5,805	8,014	18,225	6,579	9,966
Maine.....	715	2,007	5,504	11,968	4,115	11,369
Maryland.....	3,375	9,590	25,402	57,892	15,218	35,512
Massachusetts.....	12,425	28,931	63,196	141,408	61,137	142,803
Michigan.....	4,857	13,032	71,578	145,764	24,207	55,330
Minnesota.....	2,326	5,944	21,450	39,972	11,559	22,762
Mississippi.....	459	1,184	2,852	5,811	1,537	3,078
Missouri.....	4,290	10,321	28,127	59,767	17,232	37,939
Montana.....	513	1,089	8,354	15,585	2,163	4,222
Nebraska.....	1,227	2,446	7,447	14,921	5,295	9,129
Nevada.....	143	438	2,552	5,247	454	1,222
New Hampshire.....	697	1,818	4,637	8,718	3,633	8,102
New Jersey.....	11,531	28,669	53,825	110,067	39,338	86,486
New Mexico.....	283	712	2,161	4,545	1,202	2,453
New York.....	43,884	119,331	210,046	486,380	153,079	393,709
North Carolina.....	1,569	4,134	6,680	14,547	6,094	11,749
North Dakota.....	240	472	2,208	3,443	1,127	1,558
Ohio.....	10,805	24,846	82,716	167,741	39,349	89,526
Oklahoma.....	1,548	3,342	8,071	16,891	4,491	8,677
Oregon.....	1,250	2,392	9,431	16,158	3,836	6,994
Pennsylvania.....	17,876	48,000	131,500	259,377	62,574	154,030
Rhode Island.....	1,591	4,599	10,051	20,164	6,245	17,821
South Carolina.....	678	1,609	3,524	6,637	2,615	4,544
South Dakota.....	187	351	2,383	3,948	1,220	1,831
Tennessee.....	1,709	4,037	9,430	21,251	6,291	12,005
Texas.....	4,902	12,972	30,305	65,886	15,614	33,666
Utah.....	460	997	3,348	5,868	1,397	2,762
Vermont.....	604	1,188	2,841	5,322	2,055	4,400
Virginia.....	2,190	5,486	12,455	27,977	7,272	16,172
Washington ¹	2,046	4,671	25,074	43,475	10,570	19,455
West Virginia.....	1,056	3,287	15,086	27,936	3,774	8,947
Wisconsin.....	2,820	6,274	35,252	58,949	16,327	29,151
Wyoming.....	195	549	3,756	6,409	621	1,178
Total.....	199,535	511,590	1,299,657	2,706,848	769,692	1,775,820

For footnotes, see p. 91.

TABLE 4.—Individual returns, 1936, by States and Territories and by sex and family relationship: number of returns and net income—Continued

[Money figures in thousands of dollars]

States and Territories	Community property returns ²		Estates and trusts		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....			253	1,274	31,712	106,648
Arizona.....	888	8,696	107	331	16,842	51,444
Arkansas.....			111	486	16,587	61,157
California.....	25,483	336,959	3,444	18,220	436,128	1,494,599
Colorado.....			415	2,527	40,332	146,499
Connecticut.....			1,903	7,919	121,805	439,106
Delaware.....			411	5,386	13,739	96,695
District of Columbia.....			384	2,318	106,803	327,468
Florida.....			380	3,081	44,048	197,705
Georgia.....			351	2,420	49,512	181,626
Hawaii.....			101	1,160	15,214	58,738
Idaho.....	678	6,277	71	253	14,201	41,693
Illinois.....			3,765	30,363	418,303	1,599,035
Indiana.....			624	3,322	103,303	332,021
Iowa.....			827	2,346	67,345	184,118
Kansas.....			420	1,180	47,374	145,617
Kentucky.....			409	1,788	45,189	157,007
Louisiana.....	3,793	47,743	115	567	43,728	160,055
Maine.....			327	1,516	25,057	88,859
Maryland.....			732	6,129	105,673	391,589
Massachusetts.....			3,948	27,844	284,320	988,904
Michigan.....			1,627	15,758	239,363	862,578
Minnesota.....			711	5,530	86,294	296,979
Mississippi.....			87	292	16,296	54,517
Missouri.....			1,040	7,669	130,521	462,885
Montana.....			92	280	23,916	68,788
Nebraska.....			277	771	36,897	115,138
Nevada.....	390	4,654	17	42	7,554	27,045
New Hampshire.....			316	1,246	19,664	62,820
New Jersey.....			1,866	13,029	260,328	928,153
New Mexico.....	608	5,710	59	208	11,222	34,953
New York.....			11,428	100,395	976,939	3,864,453
North Carolina.....			306	1,675	42,075	156,362
North Dakota.....			66	147	10,809	26,705
Ohio.....			2,246	19,072	308,789	1,078,986
Oklahoma.....			361	1,700	51,277	170,786
Oregon.....			248	951	37,778	118,061
Pennsylvania.....			3,899	30,177	470,511	1,604,325
Rhode Island.....			706	3,906	38,424	141,968
South Carolina.....			171	512	19,975	61,787
South Dakota.....			94	199	10,724	27,756
Tennessee.....			401	2,650	48,048	173,317
Texas.....	13,203	164,759	1,243	8,078	156,855	569,444
Utah.....			105	583	16,262	50,927
Vermont.....			114	521	12,193	37,146
Virginia.....			413	2,062	62,449	218,974
Washington ¹	4,268	45,328	541	2,440	88,640	259,650
West Virginia.....			309	1,610	47,527	145,746
Wisconsin.....			1,169	4,767	124,202	338,951
Wyoming.....			69	166	10,702	30,327
Total.....	49,311	620,126	48,477	346,870	5,413,499	19,240,110

¹ Includes Alaska.

² An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income under \$5,000, as the net income of one spouse may be \$5,000 or over and that of the other spouse under \$5,000 (see discussion of sample, p. 2).

³ See text, p. 6.

TABLE 5.—Individual returns, 1936, by net income classes and by sex and family relationship: number of returns and net income

[Net income classes and money figures 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, wives, and dependent children and returns of either husband or wife when no other return is filed		Separate returns of husbands and wives				Heads of families	
	Number of returns	Net income	Men ¹		Women ¹		Single men and married men not living with wives	
			Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 (est.) ¹	76,382	45,935	4,007	2,412	6,042	3,495	8,226	5,507
Under 1 (est.).....	378	224	1,662	980	16,718	8,690	7	3
1-1.5 (est.) ¹	109,342	139,031	4,928	6,104	6,297	7,563	94,161	120,828
1-1.5 (est.).....	1,619	2,180	2,577	3,355	9,987	12,519	72	98
1.5-2 (est.) ¹	156,188	274,857	3,837	6,601	2,074	3,528	102,063	176,302
1.5-2 (est.).....	4,886	8,689	4,651	8,196	10,726	18,670	258	456
2-2.5 (est.) ¹	265,758	608,401	3,953	8,947	848	1,886	63,782	141,523
2-2.5 (est.).....	5,804	13,270	5,685	12,764	9,464	21,192	382	871
2.5-3 (est.) ¹	511,915	1,390,634	4,938	13,407	475	1,274	32,868	88,816
2.5-3 (est.).....	78,606	225,787	5,793	16,002	8,141	22,336	3,543	10,172
3-3.5 (est.) ¹	209,674	669,888	1,960	6,262	159	502	10,890	34,634
3-3.5 (est.).....	157,827	514,147	7,133	23,225	7,543	24,510	7,537	24,722
3.5-4 (est.) ¹	63,352	233,065	493	1,820	64	244	2,223	8,163
3.5-4 (est.).....	150,088	562,301	7,873	29,548	8,112	30,440	8,090	30,186
4-4.5 (est.) ¹	14,532	60,742	72	302	37	158	8,406	1,713
4-4.5 (est.).....	115,738	490,644	7,110	30,217	6,867	29,102	5,904	25,066
4.5-5 (est.) ¹	3,292	15,462	50	234	17	79	98	461
4.5-5 (est.).....	88,026	417,037	5,996	28,433	5,646	26,729	4,488	21,304
5-6 ¹	680	3,620	7	38	8	43	28	150
5-6.....	115,006	627,919	6,969	38,327	5,349	20,266	5,609	30,638
6-7.....	72,621	469,086	6,638	43,272	4,201	27,209	3,646	23,565
7-8.....	44,697	333,528	5,844	43,713	3,294	24,640	2,585	19,313
8-9.....	29,866	252,920	5,021	42,628	2,638	22,374	1,761	14,907
9-10.....	21,588	204,569	4,365	41,431	2,190	20,789	1,315	12,444
10-11.....	16,112	168,772	3,846	40,936	1,783	18,684	1,060	11,114
11-12.....	12,317	141,397	3,246	37,920	1,563	17,946	871	9,992
12-13.....	9,748	121,625	2,929	36,574	1,393	17,394	665	8,308
13-14.....	7,656	103,267	2,658	35,871	1,137	15,347	549	7,391
14-15.....	6,546	94,827	2,384	34,519	998	14,401	495	7,178
15-20.....	19,343	331,978	8,752	151,633	3,669	63,245	1,455	25,044
20-25.....	9,094	202,040	5,848	130,617	2,252	50,292	759	16,929
25-30.....	4,741	129,386	3,860	105,609	1,453	39,663	429	11,717
30-40.....	4,547	155,698	5,089	175,737	1,824	62,971	505	17,330
40-50.....	2,086	92,611	2,991	133,574	1,011	44,983	243	10,795
50-60.....	1,065	57,989	1,932	105,544	629	34,408	131	7,129
60-70.....	568	36,742	1,303	84,295	369	23,844	100	6,543
70-80.....	317	23,642	828	61,781	246	18,332	60	4,482
80-90.....	205	17,420	615	52,020	195	16,521	30	2,532
90-100.....	127	12,005	466	44,180	157	14,875	27	2,551
100-150.....	259	30,529	1,112	133,550	345	41,343	52	6,066
150-200.....	75	12,881	389	66,730	108	18,499	25	4,371
200-250.....	35	7,779	187	41,811	67	15,112	8	1,769
250-300.....	13	3,513	86	23,199	24	6,475	5	1,417
300-400.....	11	3,821	95	32,753	34	11,513	4	1,488
400-500.....	3	1,302	47	20,827	17	7,679	3	(⁴)
500-750.....	5	3,092	56	34,837	21	12,728	1	(⁴)
750-1,000.....	2	(⁴)	29	25,387	9	7,489	.....	.....
1,000-1,500.....	3	(⁴)	14	16,209	6	7,019	.....	.....
1,500-2,000.....	.....	.....	5	8,105	2	(⁴)	.....	.....
2,000-3,000.....	.....	.....	6	14,824	1	(⁴)	.....	.....
3,000-4,000.....	.....	.....	3	(⁴)	1	(⁴)	.....	.....
4,000-5,000.....	.....	.....	1	(⁴)	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped ⁴.....	.....	5,193	.....	15,701	.....	9,626	.....	1,976
Total.....	2,392,833	9,321,442	150,364	2,071,764	136,211	927,683	367,419	957,966
Nontaxable returns ¹	1,411,115	3,441,635	24,245	46,127	16,021	18,770	314,745	578,097
Taxable returns.....	981,718	5,879,807	126,119	2,025,637	120,190	908,913	52,674	379,868

For footnotes, see p. 94.

TABLE 5.—Individual returns, 1936, by net income classes and by sex and family relationship: number of returns and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Heads of families— Continued		Not heads of families			
	Single women and married women not living with husbands		Single men and mar- ried men not living with wives		Single women and married women not living with hus- bands	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 (est.) ¹	7,353	5,035	77,140	56,809	68,481	52,181
Under 1 (est.).....	19	13	174	110	371	232
1-1.5 (est.) ¹	79,643	100,808	232,360	263,791	180,126	202,878
1-1.5 (est.).....	499	648	361,706	469,488	203,035	262,719
1.5-2 (est.) ¹	51,950	88,823	26,785	44,783	10,742	17,531
1.5-2 (est.).....	158	288	298,900	513,406	140,370	240,292
2-2.5 (est.) ¹	22,381	49,575	2,971	6,456	923	2,023
2-2.5 (est.).....	174	390	131,615	290,578	55,722	123,249
2.5-3 (est.) ¹	9,223	24,988	787	2,104	209	578
2.5-3 (est.).....	1,316	3,737	55,356	150,365	29,057	79,246
3-3.5 (est.) ¹	2,469	7,833	118	380	72	232
3-3.5 (est.).....	2,886	9,485	28,895	93,237	16,281	52,555
3.5-4 (est.) ¹	512	1,876	31	114	31	116
3.5-4 (est.).....	3,098	11,617	17,443	65,174	11,571	43,186
4-4.5 (est.) ¹	86	364	6	26	27	111
4-4.5 (est.).....	2,367	10,055	11,663	49,310	7,779	32,975
4.5-5 (est.) ¹	29	136	5	23	11	54
4.5-5 (est.).....	2,045	9,678	8,775	41,568	5,714	27,088
5-6 ¹	21	111	1	6	2	11
5-6.....	2,783	15,223	9,873	53,962	7,402	40,473
6-7.....	1,945	12,577	6,566	42,483	5,209	33,695
7-8.....	1,418	10,592	4,729	35,312	3,842	28,716
8-9.....	1,063	9,028	3,510	29,756	2,906	24,642
9-10.....	853	8,089	2,663	25,276	2,285	21,680
10-11.....	710	7,439	2,116	22,192	1,817	19,037
11-12.....	547	6,233	1,793	20,614	1,592	18,274
12-13.....	430	5,370	1,407	17,560	1,316	16,438
13-14.....	363	4,901	1,198	16,151	1,138	15,358
14-15.....	307	4,455	998	14,467	994	14,402
15-20.....	1,083	18,691	3,307	57,142	3,384	58,435
20-25.....	544	12,114	1,856	41,470	1,996	44,545
25-30.....	356	9,748	1,225	33,391	1,289	35,239
30-40.....	345	11,927	1,343	46,165	1,488	51,346
40-50.....	180	8,031	697	31,167	773	34,466
50-60.....	110	6,025	428	23,376	436	23,896
60-70.....	78	5,025	309	19,892	315	20,337
70-80.....	38	2,851	206	15,358	231	17,276
80-90.....	30	2,514	129	10,909	159	13,552
90-100.....	25	2,369	108	10,263	102	9,698
100-150.....	54	6,368	246	29,544	262	31,154
150-200.....	20	3,480	88	15,170	106	18,326
200-250.....	6	1,329	44	9,800	42	9,369
250-300.....	5	1,303	29	7,903	30	8,177
300-400.....	3	1,005	27	8,943	20	6,845
400-500.....	2	(⁴)	11	4,797	15	6,733
500-750.....	4	2,373	13	7,932	12	7,305
750-1,000.....			4	3,740	2	(⁴)
1,000-1,500.....	3	3,906	2	(⁴)	3	3,236
1,500-2,000.....					1	(⁴)
2,000-3,000.....	1	(⁴)	1	(⁴)	1	(⁴)
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ⁴		3,116		4,387		5,911
Total.....	199,535	511,590	1,299,657	2,706,848	769,692	1,775,820
Nontaxable returns ¹	173,667	279,549	340,204	374,492	260,624	275,721
Taxable returns.....	25,868	232,041	959,453	2,332,356	509,068	1,500,100

For footnotes, see p. 94.

TABLE 5.—Individual returns, 1936, by net income classes and by sex and family relationship: number of returns and net income—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Community property returns ¹		Estates and trusts		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Under 1 (est.) ¹			10, 843	5, 486	258, 474	176, 861
Under 1 (est.).....					19, 329	10, 252
1-1.5 (est.) ¹			638	728	707, 495	841, 730
1-1.5 (est.).....			6, 376	7, 901	585, 871	758, 908
1.5-2 (est.) ¹			150	256	353, 789	612, 681
1.5-2 (est.).....			4, 685	8, 093	464, 634	798, 090
2-2.5 (est.) ¹			65	139	360, 681	818, 955
2-2.5 (est.).....			3, 342	7, 506	212, 278	469, 820
2.5-3 (est.) ¹			22	62	560, 437	1, 521, 863
2.5-3 (est.).....			2, 544	6, 968	184, 356	514, 614
3-3.5 (est.) ¹			24	78	225, 366	719, 808
3-3.5 (est.).....			1, 777	5, 730	229, 879	747, 610
3.5-4 (est.) ¹			17	65	66, 723	245, 463
3.5-4 (est.).....			1, 507	5, 659	207, 787	778, 111
4-4.5 (est.) ¹			5	22	15, 171	63, 437
4-4.5 (est.).....			1, 395	5, 899	158, 823	673, 289
4.5-5 (est.) ¹			4	19	3, 506	16, 467
4.5-5 (est.).....			1, 199	5, 705	121, 889	577, 542
5-6 ¹	2	11			749	3, 900
5-6.....	11, 192	61, 179	2, 038	11, 148	166, 221	908, 134
6-7.....	7, 586	49, 055	1, 577	10, 213	110, 009	711, 155
7-8.....	5, 540	41, 384	1, 225	9, 171	73, 174	546, 368
8-9.....	3, 974	33, 682	969	8, 220	51, 708	438, 157
9-10.....	2, 928	27, 759	838	7, 950	39, 025	369, 096
10-11.....	2, 308	24, 195	702	7, 341	30, 454	319, 109
11-12.....	1, 885	21, 651	555	6, 369	24, 369	279, 845
12-13.....	1, 653	20, 626	560	6, 988	20, 101	250, 832
13-14.....	1, 353	18, 232	410	5, 524	16, 482	222, 042
14-15.....	1, 072	15, 511	402	5, 827	14, 196	205, 648
15-20.....	3, 591	61, 943	1, 394	23, 981	45, 978	792, 093
20-25.....	1, 979	44, 079	761	16, 986	25, 089	559, 073
25-30.....	1, 150	31, 318	493	13, 493	14, 996	409, 563
30-40.....	1, 353	46, 398	646	22, 246	17, 140	589, 817
40-50.....	622	27, 750	398	17, 735	9, 001	401, 112
50-60.....	390	21, 396	243	13, 302	5, 364	293, 064
60-70.....	215	13, 842	149	9, 565	3, 406	220, 084
70-80.....	158	11, 767	90	6, 716	2, 174	162, 205
80-90.....	97	8, 204	79	6, 723	1, 539	130, 394
90-100.....	50	4, 764	75	7, 066	1, 137	107, 771
100-150.....	135	15, 894	141	16, 831	2, 606	311, 279
150-200.....	38	6, 506	60	10, 115	909	156, 078
200-250.....	15	3, 268	21	4, 633	425	94, 871
250-300.....	7	1, 899	11	3, 095	210	56, 981
300-400.....	10	3, 494	15	5, 274	219	75, 136
400-500.....	5	2, 233	8	3, 576	111	49, 387
500-750.....	1	(¹)	11	6, 659	124	76, 009
750-1,000.....	2	(¹)	6	5, 289	54	46, 752
1,000-1,500.....			2	(¹)	33	38, 279
1,500-2,000.....			1	(¹)	9	14, 517
2,000-3,000.....			4	10, 701	14	35, 426
3,000-4,000.....					4	(¹)
4,000-5,000.....					1	(¹)
5,000 and over.....						
Classes grouped ⁴		2, 086		3, 817		19, 419
Total.....	49, 311	620, 126	48, 477	346, 870	5, 413, 499	19, 240, 110
Nontaxable returns ¹	2	11	11, 768	6, 855	2, 552, 391	5, 021, 256
Taxable returns.....	49, 309	620, 115	36, 709	340, 015	2, 861, 108	14, 218, 854

¹ Nontaxable returns. Specific exemptions from normal tax and surtax exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over is not tabulated separately.

² An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income under \$5,000, as the net income of one spouse may be \$5,000 or over and that of the other spouse under \$5,000 (see discussion of sample, p. 2).

³ See text, p. 6.

⁴ Classes grouped to conceal identity of taxpayer.

TABLE 6.—*Individual returns, 1936, by States and Territories: 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 profit	Partnership profit ¹	Net capital gain ²	Rents and royalties	Dividends on stock of domestic and foreign corporations ³	Income from fiduciaries ¹
Alabama.....	67,446	16,917	10,701	2,596	5,298	10,986	2,736
Arizona.....	29,675	11,888	3,192	1,837	2,536	4,879	1,415
Arkansas.....	33,531	14,365	7,062	1,380	4,462	6,602	1,206
California.....	800,689	238,204	94,168	80,306	91,927	237,209	52,112
Colorado.....	75,667	25,209	7,725	8,459	6,321	29,068	3,438
Connecticut.....	236,163	39,623	12,884	26,671	11,329	111,269	28,861
Delaware.....	32,604	5,643	2,152	6,686	1,517	43,101	13,651
District of Columbia.....	249,266	26,015	8,168	7,905	13,502	28,544	9,162
Florida.....	89,154	29,054	10,426	13,455	10,435	46,385	14,638
Georgia.....	115,529	25,675	10,927	6,533	8,222	30,142	4,736
Hawaii.....	33,005	5,886	1,391	1,450	2,101	15,238	4,151
Idaho.....	23,097	12,340	3,061	931	1,522	3,182	3,182
Illinois.....	1,029,833	175,176	80,407	77,182	52,474	237,264	56,228
Indiana.....	218,943	46,188	16,321	9,348	12,264	48,098	5,882
Iowa.....	105,315	45,950	11,453	4,421	11,273	22,258	2,955
Kansas.....	78,442	36,006	10,497	4,733	15,249	13,875	2,286
Kentucky.....	98,801	19,839	8,788	5,837	6,138	27,863	3,698
Louisiana.....	91,610	25,312	13,111	7,866	11,786	22,643	1,892
Maine.....	42,981	14,151	3,287	4,458	2,675	17,463	6,164
Maryland.....	248,290	34,909	16,509	19,025	12,527	58,000	20,524
Massachusetts.....	567,412	103,225	38,638	51,068	17,981	195,916	68,954
Michigan.....	579,027	93,610	29,498	42,955	25,156	145,375	19,575
Minnesota.....	181,794	44,736	15,358	12,192	8,557	45,273	10,066
Mississippi.....	32,562	14,576	5,665	1,489	3,182	5,193	584
Missouri.....	299,247	49,781	21,385	17,911	17,807	82,242	14,483
Montana.....	48,396	11,687	3,063	1,487	2,233	5,366	563
Nebraska.....	72,396	22,755	6,733	2,970	5,419	12,014	1,128
Nevada.....	14,467	4,218	2,095	1,084	781	4,702	1,001
New Hampshire.....	33,552	9,717	2,223	2,780	1,956	13,424	2,368
New Jersey.....	611,615	93,624	27,617	45,776	19,317	145,780	42,566
New Mexico.....	19,612	8,660	2,807	789	1,892	3,027	576
New York.....	2,252,725	356,907	272,926	292,442	70,778	690,218	240,557
North Carolina.....	98,792	22,034	8,641	4,439	8,571	37,215	3,661
North Dakota.....	18,968	5,854	1,331	478	1,052	1,758	217
Ohio.....	733,011	117,144	41,472	42,650	31,588	167,710	38,587
Oklahoma.....	108,521	28,669	11,874	7,706	17,174	19,997	2,668
Oregon.....	73,076	24,494	8,650	3,101	4,585	11,647	1,892
Pennsylvania.....	965,797	191,053	72,005	72,187	41,681	280,314	89,473
Rhode Island.....	79,382	12,844	4,146	6,379	3,841	30,366	11,563
South Carolina.....	41,966	10,292	3,864	1,588	3,361	7,336	1,304
South Dakota.....	18,062	6,386	1,436	553	1,419	2,572	194
Tennessee.....	117,930	24,134	10,539	4,715	7,136	25,001	3,970
Texas.....	299,968	108,499	54,536	29,909	67,166	70,026	11,383
Utah.....	34,904	7,350	2,398	1,835	1,372	7,337	837
Vermont.....	22,317	5,313	1,539	1,164	938	6,336	1,385
Virginia.....	145,427	26,320	8,363	8,742	8,485	35,721	7,400
Washington ⁴	158,362	49,396	11,500	7,223	10,124	30,896	3,311
West Virginia.....	98,242	17,796	5,970	4,253	6,106	22,573	2,857
Wisconsin.....	215,596	48,258	12,114	12,037	10,705	51,102	5,964
Wyoming.....	18,107	6,574	1,670	815	1,147	3,339	533
Total.....	11,661,274	2,374,258	1,022,288	973,796	685,063	3,173,844	826,184

For footnotes, see p. 97.

TABLE 6.—Individual returns, 1936, by States and Territories: sources of income and deductions, and net income—Continued

[Thousands of dollars]

States and Territories	Sources of income—Continued				Deductions		
	Taxable interest on partially tax-exempt Government obligations ¹	Other taxable interest ²	Other income ³	Total income	Business loss	Partnership loss ¹	Net capital loss ¹
Alabama.....	130	4,024	1,312	122,145	398	62	700
Arizona.....	99	1,617	956	58,093	442	73	312
Arkansas.....	171	1,788	1,351	71,919	311	179	295
California.....	2,445	75,865	22,468	1,695,393	8,202	2,430	12,412
Colorado.....	593	8,014	2,209	166,701	757	189	915
Connecticut.....	688	23,397	4,437	495,323	1,220	219	3,907
Delaware.....	67	3,182	1,333	109,936	524	32	383
District of Columbia.....	701	13,721	3,568	360,552	633	81	1,449
Florida.....	604	10,863	3,833	228,847	1,248	261	1,951
Georgia.....	246	4,550	2,232	208,792	913	242	853
Hawaii.....	69	944	595	64,830	310	27	225
Idaho.....	21	976	857	46,315	177	39	189
Illinois.....	3,353	57,624	17,367	1,786,908	6,309	1,639	10,805
Indiana.....	1,172	7,784	4,216	370,215	1,195	248	1,482
Iowa.....	237	8,913	3,790	216,567	1,043	320	998
Kansas.....	294	5,380	3,520	170,283	1,258	198	718
Kentucky.....	599	5,145	2,653	179,362	967	123	1,017
Louisiana.....	561	6,547	3,222	184,550	729	245	890
Maine.....	307	8,652	1,208	101,343	429	45	864
Maryland.....	1,044	20,377	4,421	435,627	1,402	241	2,681
Massachusetts.....	1,687	63,549	9,897	1,118,327	2,420	709	8,307
Michigan.....	1,371	19,406	11,191	967,164	3,620	656	5,144
Minnesota.....	777	13,765	4,083	336,600	1,136	303	1,899
Mississippi.....	61	1,666	973	65,952	349	60	301
Missouri.....	1,825	19,425	4,862	528,968	2,351	434	2,987
Montana.....	82	1,557	1,038	75,472	440	84	251
Nebraska.....	188	4,960	1,729	130,291	573	115	523
Nevada.....	82	817	495	29,743	162	30	128
New Hampshire.....	118	3,849	672	71,160	225	19	560
New Jersey.....	1,275	53,683	12,201	1,053,454	2,242	651	6,053
New Mexico.....	34	1,137	553	39,086	267	42	164
New York.....	8,868	234,089	39,540	4,469,050	12,536	5,041	28,737
North Carolina.....	225	2,233	1,943	187,755	894	138	758
North Dakota.....	30	999	699	31,385	319	27	111
Ohio.....	4,572	22,752	9,526	1,209,012	3,250	801	5,554
Oklahoma.....	714	5,090	3,821	206,234	1,610	547	822
Oregon.....	189	4,448	1,568	133,649	521	190	898
Pennsylvania.....	3,857	81,534	17,757	1,815,658	6,316	1,585	11,217
Rhode Island.....	377	9,358	1,415	159,671	502	104	1,091
South Carolina.....	88	2,340	786	72,926	369	37	333
South Dakota.....	20	857	612	32,111	204	46	142
Tennessee.....	188	3,969	1,723	199,305	725	133	977
Texas.....	1,575	19,120	14,232	676,414	5,543	1,807	3,117
Utah.....	52	1,395	671	58,149	211	55	294
Vermont.....	73	2,233	452	41,750	153	48	311
Virginia.....	496	6,755	2,551	250,260	1,237	159	1,058
Washington ¹	299	8,918	3,698	283,728	931	257	1,626
West Virginia.....	427	2,241	1,441	161,098	442	110	574
Wisconsin.....	611	25,223	4,262	385,872	1,178	149	2,703
Wyoming.....	64	955	412	33,618	329	73	124
Total.....	43,627	887,684	240,357	21,888,373	79,520	21,307	129,704

For footnotes, see p. 97.

TABLE 6.—Individual returns, 1936, by States and Territories: sources of income and deductions, and net income—Continued

[Thousands of dollars]

States and Territories	Deductions—Continued					Net income
	Interest paid ¹	Taxes paid ²	Contributions	Other deductions	Total deductions	
Alabama.....	3,612	3,755	2,179	4,792	15,498	106,648
Arizona.....	1,150	1,518	512	2,642	6,649	51,444
Arkansas.....	2,031	1,929	1,277	4,741	10,763	61,157
California.....	39,731	50,923	18,053	69,038	200,794	1,494,599
Colorado.....	3,162	4,464	2,355	8,370	20,202	146,499
Connecticut.....	14,000	14,742	9,311	12,819	56,217	439,106
Delaware.....	4,510	2,388	2,892	2,512	13,241	96,695
District of Columbia.....	9,661	8,005	5,759	7,496	33,084	327,468
Florida.....	5,706	7,380	3,360	11,236	31,141	197,705
Georgia.....	5,853	6,249	4,121	8,935	27,166	181,628
Hawaii.....	1,760	2,012	797	961	6,093	58,738
Idaho.....	697	1,071	427	2,022	4,622	41,693
Illinois.....	38,280	37,302	28,747	64,792	187,873	1,599,035
Indiana.....	6,808	11,666	5,728	11,066	38,194	332,021
Iowa.....	5,679	9,572	3,623	11,209	32,448	184,118
Kansas.....	3,732	6,661	2,679	9,419	24,665	145,617
Kentucky.....	4,988	5,072	3,662	6,527	22,354	157,007
Louisiana.....	4,587	5,865	2,490	9,690	24,496	160,055
Maine.....	2,329	3,669	1,806	3,341	12,483	88,859
Maryland.....	9,539	10,707	6,867	12,602	44,039	391,589
Massachusetts.....	22,289	46,490	20,976	28,232	129,423	988,904
Michigan.....	21,001	24,033	14,900	35,233	104,587	862,578
Minnesota.....	6,554	11,221	5,943	12,566	39,621	296,979
Mississippi.....	1,728	2,696	1,494	4,807	11,435	54,517
Missouri.....	15,047	16,853	10,163	18,248	66,083	462,885
Montana.....	1,099	1,589	680	2,540	6,684	68,788
Nebraska.....	3,081	3,431	2,013	5,417	15,153	115,138
Nevada.....	406	485	302	1,185	2,698	27,045
New Hampshire.....	1,511	2,893	1,241	1,890	8,340	62,820
New Jersey.....	30,789	34,463	19,251	31,851	125,301	928,153
New Mexico.....	704	772	381	1,804	4,134	34,953
New York.....	112,881	186,072	92,349	156,983	594,598	3,864,453
North Carolina.....	6,737	7,329	5,609	9,928	31,392	156,362
North Dakota.....	626	1,087	469	2,041	4,680	26,705
Ohio.....	29,943	34,705	22,138	33,633	130,026	1,078,986
Oklahoma.....	6,017	7,444	3,349	15,657	35,448	170,786
Oregon.....	2,950	4,814	1,288	4,926	15,588	118,061
Pennsylvania.....	51,206	49,781	39,448	51,780	211,333	1,604,325
Rhode Island.....	3,447	4,996	3,220	4,343	17,703	141,968
South Carolina.....	1,987	2,742	1,944	3,727	11,139	61,787
South Dakota.....	693	1,156	460	1,656	4,355	27,756
Tennessee.....	6,346	5,170	3,772	8,864	25,987	173,317
Texas.....	19,226	20,523	9,079	47,676	106,970	569,444
Utah.....	1,371	1,722	988	2,580	7,222	50,927
Vermont.....	852	1,249	754	1,235	4,604	37,146
Virginia.....	8,232	7,720	5,797	7,082	31,285	218,974
Washington ⁴	5,120	5,348	2,490	8,406	24,078	259,650
West Virginia.....	4,298	3,273	2,386	5,080	16,163	145,746
Wisconsin.....	10,276	13,024	5,969	13,622	46,921	338,951
Wyoming.....	637	587	328	1,212	3,291	30,327
Total.....	544,869	698,609	385,838	788,416	2,648,263	19,240,110

¹ For explanation of item, see p. 8.² For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.³ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.⁴ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 25, Form 1040, p. 152) reported on returns with net income of \$5,000 and over.⁵ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.⁶ Excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See footnotes 1 and 3.⁷ Excludes amounts reported in schedules A and B as business deductions.⁸ Includes Alaska.

TABLE 7.—Individual returns, 1936, by net income classes: sources of income and deductions, and net income; also total number of returns, and for returns with net income of \$5,000 and over, number for each specific source of income and deduction

[Net income classes and money figures in thousands of dollars]

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

Net income classes	Total number of returns	Sources of income							
		Salaries, wages, commissions, fees, etc.		Business profit		Partnership profit ¹		Net capital gain ²	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (est.).....	4,736,488	(³)	8,167,651	(³)	1,352,650	(³)	231,278	(³)	166,880
5-6.....	166,970	112,043	554,225	36,993	172,307	14,637	59,148	31,081	40,053
6-7.....	110,009	71,900	404,491	24,298	132,020	10,878	50,602	24,181	36,417
7-8.....	73,174	46,834	296,127	15,789	97,121	7,753	40,852	18,088	31,566
8-9.....	51,708	32,333	225,840	10,804	73,343	5,799	34,601	14,383	28,893
9-10.....	39,025	24,268	183,542	7,878	59,661	4,007	30,307	11,608	25,570
10-11.....	30,454	18,926	153,422	5,941	48,345	3,728	27,239	9,694	24,184
11-12.....	24,369	14,883	129,129	4,575	40,717	3,068	24,282	8,044	21,821
12-13.....	20,101	12,135	111,844	3,719	35,242	2,596	22,597	6,930	20,874
13-14.....	16,462	10,080	97,766	2,872	28,675	2,180	19,506	5,949	18,733
14-15.....	14,196	8,708	89,647	2,404	25,771	1,885	17,743	5,324	18,999
15-20.....	45,978	27,366	312,084	7,421	92,779	6,138	74,552	18,400	73,950
20-25.....	25,089	14,987	204,065	3,613	54,792	3,778	53,650	11,043	56,448
25-30.....	14,996	8,791	135,091	1,913	34,949	2,412	41,600	7,100	44,326
30-40.....	17,140	9,982	178,233	1,969	41,802	2,562	60,213	8,615	68,566
40-50.....	9,001	5,167	108,832	965	24,778	1,540	42,051	4,826	51,175
50-60.....	5,364	3,053	71,395	467	14,889	1,114	32,340	2,996	37,614
60-70.....	3,406	1,970	51,979	261	9,375	618	22,476	1,925	27,169
70-80.....	2,174	1,244	34,505	186	7,462	422	17,246	1,266	20,427
80-90.....	1,539	872	26,183	112	4,869	312	14,562	905	16,116
90-100.....	1,137	633	19,852	72	2,967	213	10,817	667	13,807
100-150.....	2,606	1,479	54,876	156	8,430	521	33,874	1,598	42,113
150-200.....	909	530	21,996	59	5,591	172	18,117	537	18,810
200-250.....	425	247	10,363	17	1,611	86	11,461	259	12,856
250-300.....	210	106	4,561	12	1,181	48	8,233	132	8,583
300-400.....	219	118	4,838	4	526	50	11,483	135	8,233
400-500.....	111	62	3,875	6	25	17	3,267	74	5,583
500-750.....	124	69	1,970	5	632	17	3,902	80	10,695
750-1,000.....	54	26	1,469	5	453	9	3,089	33	6,879
1,000-1,500.....	33	18	711	3	1,296	6	1,188	16	716
1,500-2,000.....	9	4	139	-----	-----	2	4	7	3,469
2,000-3,000.....	14	8	380	-----	-----	1	7	9	12,628
3,000-4,000.....	4	3	(¹²)	-----	-----	-----	-----	4	(¹²)
4,000-5,000.....	1	1	(¹²)	-----	-----	-----	-----	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped ¹¹	-----	-----	193	-----	-----	-----	-----	-----	241
Total.....	5,413,499	3,428,846	11,661,274	3,132,519	2,374,258	3,76,569	1,022,288	3,195,809	973,796

For footnotes, see p. 101.

TABLE 7.—Individual returns, 1936, by net income classes: sources of income and deductions, and net income; also total number of returns, and for returns with net income of \$5,000 and over, number for each specific source of income and deduction—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Sources of income—Continued							
	Rents and royalties		Dividends on stock of domestic and foreign corporations ²		Income from fiduciaries ¹		Taxable interest on partially tax-exempt Government obligations ⁴	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (est.).....	(⁶)	413, 507	(⁶)	589, 956	(⁶)	135, 160	-----	(¹⁰)
5-6.....	31, 892	35, 412	83, 337	99, 761	10, 389	28, 360	6, 211	3, 024
6-7.....	22, 427	27, 588	60, 959	92, 651	8, 137	26, 282	5, 059	2, 577
7-8.....	14, 942	20, 388	43, 658	80, 678	6, 021	22, 503	3, 935	2, 186
8-9.....	10, 997	16, 315	32, 868	72, 657	4, 831	20, 730	3, 084	2, 005
9-10.....	8, 371	13, 433	25, 680	67, 050	4, 025	18, 802	2, 631	1, 720
10-11.....	6, 787	11, 622	21, 040	62, 459	3, 296	17, 412	2, 239	1, 578
11-12.....	5, 319	9, 304	17, 239	58, 093	2, 841	16, 797	1, 913	1, 417
12-13.....	4, 460	8, 881	14, 753	55, 659	2, 437	15, 208	1, 716	1, 463
13-14.....	3, 730	7, 478	12, 359	52, 873	2, 052	13, 679	1, 567	1, 173
14-15.....	3, 219	6, 628	10, 823	48, 593	1, 872	13, 282	1, 320	1, 069
15-20.....	10, 546	26, 329	36, 382	212, 252	6, 899	56, 712	4, 935	4, 554
20-25.....	5, 925	17, 290	20, 874	167, 317	4, 329	44, 640	3, 180	3, 423
25-30.....	3, 613	12, 007	12, 781	134, 662	2, 817	35, 885	2, 145	2, 767
30-40.....	4, 220	16, 158	14, 954	212, 011	3, 638	58, 105	2, 752	4, 038
40-50.....	2, 269	11, 154	8, 001	155, 401	1, 997	39, 863	1, 518	2, 199
50-60.....	1, 292	7, 181	4, 842	122, 537	1, 383	33, 399	984	1, 601
60-70.....	889	4, 594	3, 118	99, 987	867	24, 668	634	1, 356
70-80.....	583	3, 394	1, 984	75, 266	584	19, 115	447	794
80-90.....	405	3, 356	1, 427	60, 616	432	16, 682	314	615
90-100.....	297	2, 415	1, 048	54, 487	346	13, 457	249	473
100-150.....	659	4, 774	2, 452	164, 235	805	39, 216	588	1, 771
150-200.....	215	1, 868	848	91, 491	285	22, 742	192	538
200-250.....	113	1, 385	399	55, 759	148	14, 496	105	354
250-300.....	48	563	198	34, 842	69	8, 838	59	226
300-400.....	57	645	210	47, 566	75	11, 969	48	342
400-500.....	34	829	109	36, 312	41	6, 464	26	168
500-750.....	33	302	116	54, 200	45	16, 518	33	126
750-1,000.....	23	211	49	32, 756	22	9, 741	12	42
1,000-1,500.....	10	17	31	25, 822	15	13, 542	9	27
1,500-2,000.....	2	19	8	8, 865	5	4, 138	-----	-----
2,000-3,000.....	1	3	10	23, 651	4	7, 180	3	(¹³)
3,000-4,000.....	1	(¹²)	4	(¹²)	2	(¹²)	1	(¹²) (¹³)
4,000-5,000.....	1	(¹²)	1	(¹²)	-----	-----	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	(¹³)
Classes grouped ¹²	-----	12	-----	23, 379	-----	602	-----	(¹³)
Total.....	⁹ 143, 380	685, 063	⁹ 432, 562	3, 173, 844	⁹ 70, 709	826, 184	47, 909	43, 627

For footnotes, see p. 101.

TABLE 7.—Individual returns, 1936, by net income classes: sources of income and deductions, and net income; also total number of returns, and for returns with net income of \$5,000 and over, number for each specific source of income and deduction—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Sources of income—Continued				Deductions					
	Other taxable interest		Other income ¹	Total income	Business loss		Partnership loss ¹		Net capital loss ²	
	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (est.).....	(*)	11 442, 329	131, 573	11, 630, 983	(*)	34, 395	(*)	8, 756	(*)	66, 876
5-6.....	62, 550	40, 501	11, 520	1, 044, 311	2, 530	3, 469	1, 081	985	11, 709	8, 224
6-7.....	43, 792	34, 281	9, 357	816, 265	1, 907	2, 806	869	937	8, 873	6, 478
7-8.....	30, 847	27, 273	7, 532	626, 227	1, 386	2, 358	625	739	6, 782	5, 277
8-9.....	23, 170	23, 450	6, 000	503, 834	1, 082	2, 024	411	596	5, 283	4, 364
9-10.....	18, 216	20, 395	4, 792	425, 272	924	1, 765	405	481	4, 199	3, 510
10-11.....	14, 707	17, 536	4, 152	367, 947	716	1, 375	332	392	3, 486	3, 054
11-12.....	12, 142	15, 735	3, 649	320, 945	599	1, 457	286	430	2, 951	2, 620
12-13.....	10, 341	13, 935	3, 234	288, 938	500	1, 117	221	314	2, 525	2, 399
13-14.....	8, 685	12, 843	2, 613	255, 338	441	1, 080	189	292	2, 103	2, 027
14-15.....	7, 654	11, 800	2, 821	235, 754	378	990	151	354	1, 822	1, 761
15-20.....	22, 377	45, 191	9, 898	908, 301	1, 366	3, 488	621	973	5, 919	6, 478
20-25.....	15, 004	32, 475	7, 226	641, 326	901	2, 673	374	948	3, 853	4, 150
25-30.....	9, 370	23, 385	4, 821	469, 492	583	2, 088	251	735	2, 455	2, 707
30-40.....	11, 590	32, 361	7, 230	678, 717	707	3, 407	344	1, 004	2, 823	3, 231
40-50.....	5, 678	20, 054	4, 936	460, 443	452	2, 322	183	459	1, 536	1, 831
50-60.....	3, 891	14, 319	3, 294	338, 569	308	1, 513	120	365	963	1, 191
60-70.....	2, 589	11, 333	2, 755	255, 691	209	1, 434	64	158	651	844
70-80.....	1, 655	7, 417	2, 483	188, 108	150	1, 079	55	195	403	525
80-90.....	1, 210	6, 030	1, 544	150, 573	104	682	35	134	314	410
90-100.....	907	4, 791	990	124, 057	82	536	34	224	238	320
100-150.....	2, 098	12, 025	2, 521	363, 835	194	2, 442	73	450	534	731
150-200.....	742	5, 440	1, 113	187, 706	82	949	36	221	213	263
200-250.....	365	3, 127	1, 042	112, 452	53	786	14	159	93	136
250-300.....	188	2, 222	1, 084	70, 333	16	219	11	885	45	69
300-400.....	179	1, 841	446	87, 889	21	226	7	22	51	80
400-500.....	98	1, 056	739	58, 319	14	313	3	25	23	28
500-750.....	108	1, 897	201	90, 444	21	540	10	45	34	58
750-1,000.....	46	780	49	55, 469	12	502	2	15	14	23
1,000-1,500.....	28	1, 247	600	45, 165	12	336	1	14	13	23
1,500-2,000.....	8	120	73	16, 828	3	89	-----	-----	1	2
2,000-3,000.....	10	130	69	44, 045	3	54	-----	-----	4	6
3,000-4,000.....	4	(12)	(12)	(12)	4	(12)	-----	-----	-----	-----
4,000-5,000.....	1	(12)	-----	(12)	-----	-----	-----	-----	1	(12)
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped ¹²	-----	364	(12)	24, 792	-----	1, 005	-----	-----	-----	2
Total.....	9 310, 250	887, 684	240, 357	21, 888, 373	9 15, 760	79, 520	6, 808	21, 307	9 69, 914	129, 704

For footnotes, see p. 101.

TABLE 7.—Individual returns, 1936, by net income classes: sources of income and deductions, and net income; also total number of returns, and for returns with net income of \$5,000 and over, number for each specific source of income and deduction—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Deductions—Continued							Net income	
	Interest paid ⁶		Taxes paid ⁶		Contributions		Other deductions ⁷		Total deductions
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount			
Under 5 (est.).....	(8)	259,609	(8)	344,623	(8)	183,691	387,552	1,285,501	10,345,482
5-6.....	89,737	32,177	134,504	33,575	124,368	16,903	36,854	132,187	912,124
6-7.....	55,628	25,357	90,390	26,505	83,040	13,035	29,993	105,110	711,155
7-8.....	37,746	18,857	60,759	20,520	55,869	10,497	21,610	79,859	546,368
8-9.....	27,306	15,318	43,655	16,686	39,728	8,006	18,684	65,677	438,157
9-10.....	20,928	12,823	33,265	14,134	30,010	6,716	15,855	55,285	369,986
10-11.....	16,388	10,784	26,200	12,217	23,734	5,681	15,333	48,838	319,109
11-12.....	13,233	9,213	20,976	10,781	18,506	4,992	11,605	41,100	279,845
12-13.....	11,336	8,501	17,340	9,633	15,655	4,519	11,574	38,057	250,882
13-14.....	9,328	7,410	14,398	8,588	13,193	3,994	9,905	33,296	222,042
14-15.....	7,937	6,855	12,473	7,671	11,152	3,649	8,825	30,105	205,648
15-20.....	26,413	24,734	40,571	30,892	36,439	14,237	35,407	116,208	792,093
20-25.....	14,712	17,262	22,530	22,314	20,371	10,349	24,557	82,253	559,073
25-30.....	9,043	12,652	13,548	15,964	12,199	7,965	17,816	59,928	409,563
30-40.....	10,597	17,169	15,682	23,886	14,153	12,318	27,885	88,899	589,817
40-50.....	5,662	11,198	8,304	15,834	7,508	8,860	18,826	59,331	401,112
50-60.....	3,533	8,568	5,056	12,239	4,519	7,218	14,412	45,505	293,064
60-70.....	2,301	6,238	3,180	9,694	2,876	5,966	11,274	35,607	220,084
70-80.....	1,429	4,669	2,034	7,402	1,878	4,720	7,312	25,903	162,205
80-90.....	1,023	3,075	1,431	5,596	1,341	3,715	6,568	20,179	130,394
90-100.....	783	3,087	1,052	4,859	971	3,247	4,013	16,286	107,771
100-150.....	1,838	8,191	2,455	14,040	2,278	10,900	15,802	52,556	311,279
150-200.....	651	7,002	866	7,546	798	6,095	9,548	31,629	156,078
200-250.....	320	3,177	406	4,922	383	4,308	4,093	17,581	94,871
250-300.....	156	2,066	201	3,138	141	2,787	4,189	13,352	56,981
300-400.....	173	2,018	209	3,004	195	3,582	3,823	12,753	75,136
400-500.....	82	1,199	107	1,939	100	2,676	2,751	8,932	49,387
500-750.....	105	2,535	117	3,558	110	4,901	2,797	14,434	76,010
750-1,000.....	45	1,310	50	2,029	45	2,469	2,369	8,717	46,752
1,000-1,500.....	29	1,398	32	1,909	30	2,029	1,177	6,885	38,279
1,500-2,000.....	7	108	8	694	8	946	473	2,311	14,517
2,000-3,000.....	8	293	14	1,287	9	2,078	4,906	8,624	35,426
3,000-4,000.....	4	(12)	4	(12)	4	(12)	(12)	(12)	(12)
4,000-5,000.....	1	(12)	1	(12)	1	(12)	(12)	(12)	(12)
5,000 and over.....									
Classes grouped ¹²		15		930		2,793	629	5,374	19,419
Total.....	⁹ 362,482	544,869	⁹ 571,818	698,609	⁹ 521,622	385,838	788,416	2,648,263	19,240,110

¹ For explanation of items, see p. 8.

² For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.

³ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.

⁴ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over \$4,000. (See items 5 and 25, Form 1040, p. 152.)

⁵ The number of returns is not available, since the amount of "other income" is secured by deducting the sum of specific sources of income from total income. "Other income" excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See footnotes 1 and 3.

⁶ Excludes amounts reported in schedules A and B as business deductions.

⁷ The number of returns is not available, since the amount of "other deductions" is determined by subtracting the sum of specific deductions from total deductions.

⁸ Not available.

⁹ Excludes returns with net income under \$5,000.

¹⁰ Taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000 is tabulated with "other taxable interest."

¹¹ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

¹² Classes grouped.

¹³ Less than \$500.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1936, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss

Size of profit or loss from business (Thousands of dollars)	Aggregate				Industrial groups			
					Agriculture and related industries			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	1,646	\$77,602	1,113	\$54,676	408	\$20,691	431	\$21,089
0.1-0.2.....	1,396	205,413	1,019	149,364	350	52,241	436	64,719
0.2-0.3.....	1,210	297,924	944	234,212	342	84,059	376	93,871
0.3-0.4.....	1,075	374,884	738	257,659	276	96,830	337	117,124
0.4-0.5.....	966	432,574	749	334,564	264	118,408	359	161,089
0.5-1.....	4,265	3,164,938	2,821	2,063,496	1,014	740,770	1,394	1,023,720
1-2.....	6,825	10,103,318	3,162	4,518,766	1,203	1,753,820	1,771	2,544,479
2-3.....	6,432	16,042,757	1,602	3,919,251	882	2,165,911	954	2,344,488
3-4.....	7,033	24,674,177	931	3,206,695	707	2,455,271	569	1,964,629
4-5.....	9,219	41,833,949	594	2,642,857	815	3,689,148	329	1,463,934
5-10.....	66,628	458,659,663	1,304	9,070,416	4,942	32,899,211	764	5,317,908
10-15.....	14,793	177,659,106	363	4,439,950	890	10,674,270	203	2,493,261
15-20.....	5,150	88,308,060	161	2,770,178	304	5,212,391	93	1,585,724
20-25.....	2,359	52,360,147	73	1,612,227	139	3,095,899	43	947,650
25-30.....	1,232	33,585,970	58	1,569,074	70	1,927,360	31	830,677
30-40.....	1,151	39,324,159	56	1,913,067	55	1,890,556	36	1,226,096
40-50.....	483	21,494,345	26	1,166,991	27	1,187,640	14	625,348
50-75.....	437	25,893,941	20	1,216,082	13	738,222	8	525,655
75-100.....	101	8,501,634	9	757,599	2	169,738	5	441,748
100-250.....	111	15,223,676	16	2,365,777	2	242,744	7	1,080,169
250-500.....	5	1,513,449						
500-1,000.....	1	584,601	1	861,834			1	861,834
1,000 and over.....	1	1,291,906						
Total for returns of net income of \$5,000 and over.....	132,519	1,021,608,193	15,760	45,124,735	12,705	69,215,180	8,161	25,735,212
Total for returns of net income under \$5,000 for which no frequency distribution by business and by profit or loss is available.....	(1)	1,352,649,521	(1)	34,395,275				
Grand total.....	(1)	2,374,257,714	(1)	79,520,010				

1 Not available.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1936, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Construction				Transportation and other public utilities			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	13	\$660	10	\$529	17	\$961	8	\$407
0.1-0.2.....	21	3,031	12	1,859	13	1,777	9	1,256
0.2-0.3.....	14	3,547	5	1,207	9	2,450	15	3,604
0.3-0.4.....	10	3,463	8	2,922	12	4,201	4	1,339
0.4-0.5.....	12	5,364	6	2,717	10	4,502	5	2,251
0.5-1.....	78	61,545	15	10,160	46	35,129	19	13,845
1-2.....	144	214,556	34	53,252	93	135,779	19	24,770
2-3.....	138	341,068	10	23,489	99	244,266	12	27,597
3-4.....	184	645,072	16	54,040	83	288,631	8	26,980
4-5.....	291	1,322,443	5	22,188	94	423,396	7	31,197
5-10.....	2,292	15,682,522	20	143,213	1,101	7,460,313	12	80,845
10-15.....	508	6,119,164	4	43,239	196	2,359,569	3	36,007
15-20.....	198	3,418,143	1	19,834	93	1,594,681	3	51,377
20-25.....	93	2,067,000	.....	.....	30	662,260	.....	.....
25-30.....	52	1,418,337	.....	.....	30	805,349	1	27,368
30-40.....	52	1,783,970	.....	.....	16	530,718	.....	.....
40-50.....	20	882,516	.....	.....	12	538,567	.....	.....
50-75.....	22	1,259,366	.....	.....	5	300,213	1	55,519
75-100.....	2	172,290	.....	.....	.....	.....	.....	.....
100-250.....	2	241,873	.....	.....	2	291,628	.....	.....
250-500.....	2	595,290	.....	.....	.....	.....	.....	.....
500-1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	4,148	36,241,220	146	378,649	1,961	15,634,390	126	384,362

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Trade—Retail				Trade—Wholesale			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	466	\$19,346	215	\$11,187	15	\$722	10	\$356
0.1-0.2.....	220	31,051	127	18,333	17	2,425	12	1,824
0.2-0.3.....	192	47,440	132	33,040	16	3,926	10	2,585
0.3-0.4.....	183	63,775	91	31,766	23	8,147	8	2,852
0.4-0.5.....	141	63,521	99	43,449	13	5,963	14	6,144
0.5-1.....	763	570,462	335	244,888	101	73,588	40	30,298
1-2.....	1,359	2,030,894	350	494,930	163	243,581	33	50,592
2-3.....	1,432	3,590,948	160	389,014	174	439,482	22	54,263
3-4.....	1,779	6,255,075	68	229,990	192	676,837	14	48,007
4-5.....	2,446	11,108,042	68	307,708	280	1,266,445	8	35,858
5-10.....	15,438	104,295,901	101	683,983	2,516	17,493,133	15	98,867
10-15.....	2,758	33,029,221	21	258,956	691	8,378,312	9	107,769
15-20.....	845	14,419,811	18	307,663	294	5,053,826	1	15,223
20-25.....	386	8,532,784	6	135,706	135	2,999,284	.....	.....
25-30.....	217	5,914,990	2	55,085	61	1,648,844	1	29,756
30-40.....	178	6,122,095	2	67,334	64	2,153,935	.....	.....
40-50.....	75	3,339,160	.....	.....	29	1,288,130	.....	.....
50-75.....	52	3,068,142	1	54,329	29	1,751,478	.....	.....
75-100.....	12	957,933	2	152,012	3	263,302	.....	.....
100-250.....	7	1,003,766	.....	.....	6	786,135	.....	.....
250-500.....	.....	.....	.....	.....	.....	.....	.....	.....
500-1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	28,949	204,464,357	1,798	3,519,373	4,822	44,537,495	197	484,394

TABLE 8.—Individual returns with net income of \$5,000 and over, 1936, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Trade—Wholesale and retail				Service—Domestic (laundries, hotels, restaurants, etc.)			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	1	\$35	1	\$142	31	\$1,460	16	\$871
0.1-0.2.....	2	344	-----	-----	42	6,487	30	4,300
0.2-0.3.....	1	204	-----	-----	37	9,119	25	6,232
0.3-0.4.....	3	1,005	1	311	33	11,338	20	7,266
0.4-0.5.....	2	960	2	861	38	16,914	12	5,299
0.5-1.....	8	6,761	6	4,024	110	83,076	61	42,945
1-2.....	21	30,802	8	11,270	203	294,960	62	88,667
2-3.....	25	64,748	-----	-----	175	436,869	35	88,770
3-4.....	41	145,768	2	6,057	216	753,468	11	37,567
4-5.....	55	251,875	1	4,044	329	1,494,909	7	30,625
5-10.....	430	3,027,845	2	11,813	2,100	13,948,732	18	131,877
10-15.....	90	1,097,898	2	-----	282	3,359,167	5	62,681
15-20.....	37	619,153	-----	-----	90	1,552,193	-----	-----
20-25.....	14	306,445	-----	-----	30	665,059	-----	-----
25-30.....	5	132,330	-----	-----	16	432,855	1	25,432
30-40.....	6	210,362	-----	-----	13	438,859	1	35,689
40-50.....	2	93,042	-----	-----	4	174,125	1	44,239
50-75.....	-----	-----	-----	-----	7	387,261	-----	-----
75-100.....	1	96,349	-----	-----	3	267,193	-----	-----
100-250.....	3	336,788	-----	-----	1	174,758	2	280,017
250-500.....	-----	-----	-----	-----	-----	-----	-----	-----
500-1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	747	6,422,714	23	38,522	3,760	24,508,802	307	892,477

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Amusements				Service—Curative (medicinal and all other)			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	6	\$299	11	\$340	129	\$6,022	67	\$3,141
0.1-0.2.....	10	1,545	12	1,796	123	18,065	54	7,916
0.2-0.3.....	13	3,110	15	3,846	93	23,151	46	11,473
0.3-0.4.....	11	3,966	12	4,301	95	33,099	31	10,812
0.4-0.5.....	11	4,848	15	6,806	88	38,871	33	14,614
0.5-1.....	52	38,221	33	24,791	412	314,704	127	92,028
1-2.....	83	125,070	49	69,730	884	1,330,361	111	157,709
2-3.....	106	267,428	43	167,595	1,046	2,631,742	43	103,796
3-4.....	88	306,073	14	47,841	1,344	4,749,234	16	52,532
4-5.....	112	508,147	18	79,694	1,878	8,536,230	8	35,136
5-10.....	778	5,370,540	49	341,392	16,531	115,358,712	17	110,939
10-15.....	196	2,378,720	16	193,828	3,814	45,480,703	2	26,607
15-20.....	83	1,389,678	2	34,447	1,099	18,732,512	-----	-----
20-25.....	30	677,108	4	90,311	413	9,092,507	-----	-----
25-30.....	30	812,323	7	194,235	189	5,107,499	-----	-----
30-40.....	19	684,221	3	94,703	135	4,540,959	-----	-----
40-50.....	8	367,405	3	137,330	42	1,830,609	-----	-----
50-75.....	7	393,925	1	72,061	28	1,620,954	-----	-----
75-100.....	1	75,905	-----	-----	4	333,975	-----	-----
100-250.....	3	468,653	-----	-----	4	669,697	-----	-----
250-500.....	-----	-----	-----	-----	-----	-----	-----	-----
500-1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,647	13,877,185	307	1,505,047	28,351	220,449,606	555	626,703

TABLE 8.—Individual returns with net income of \$5,000 and over, 1936, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Educational				Service—Engineering			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	56	\$3,059	43	\$1,852	25	\$1,242	35	\$1,675
0.1-0.2.....	53	7,682	45	6,551	36	5,141	27	4,233
0.2-0.3.....	48	11,926	31	7,654	30	7,309	23	5,716
0.3-0.4.....	36	12,823	23	8,248	23	8,304	16	5,516
0.4-0.5.....	35	15,459	17	7,567	26	11,423	19	8,418
0.5-1.....	109	78,240	48	34,589	93	71,928	44	30,604
1-2.....	136	193,648	50	70,309	121	182,991	53	71,522
2-3.....	93	229,025	17	41,014	125	307,335	22	52,965
3-4.....	74	261,755	9	31,237	112	392,899	12	41,114
4-5.....	82	367,964	3	13,370	152	687,341	9	38,607
5-10.....	829	5,707,969	10	68,944	906	6,382,928	13	82,012
10-15.....	221	2,661,408	6	74,027	233	2,811,718	5	61,066
15-20.....	84	1,421,939	1	15,669	92	1,599,631	5	90,400
20-25.....	41	920,656	.....	.....	42	946,268	.....	.....
25-30.....	26	721,288	.....	.....	18	486,014	.....	.....
30-40.....	34	1,167,570	.....	.....	27	914,224	1	39,069
40-50.....	23	1,030,237	.....	.....	11	498,813	.....	.....
50-75.....	21	1,230,736	.....	.....	5	306,741	1	55,620
75-100.....	3	263,112	.....	.....	.....	.....	.....	.....
100-250.....	6	767,501	.....	.....	1	247,464	.....	.....
250-500.....	1	269,280	.....	.....	.....	.....	.....	.....
500-1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	2,011	17,343,277	303	381,031	2,078	15,869,714	285	588,537

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Legal				Service—All other			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	157	\$7,298	79	\$3,827	45	\$2,120	19	\$874
0.1-0.2.....	169	25,083	75	10,284	37	5,417	19	2,740
0.2-0.3.....	144	35,236	69	16,911	34	8,571	23	5,678
0.3-0.4.....	123	42,189	52	17,852	43	15,147	15	5,296
0.4-0.5.....	114	51,121	43	19,544	32	14,249	18	7,919
0.5-1.....	518	383,356	167	121,203	119	86,922	50	33,403
1-2.....	857	1,253,700	123	172,580	207	306,706	46	69,421
2-3.....	777	1,936,588	39	93,703	192	475,945	17	41,844
3-4.....	767	2,694,249	25	85,703	227	798,404	6	21,504
4-5.....	906	4,095,841	19	84,136	311	1,421,471	5	22,294
5-10.....	5,592	39,368,563	29	196,249	2,708	18,742,808	9	61,244
10-15.....	1,640	19,828,434	6	68,381	587	7,007,450	1	14,285
15-20.....	629	10,819,415	1	17,011	189	3,240,813	1	19,577
20-25.....	339	7,526,206	.....	.....	91	2,024,883	.....	.....
25-30.....	179	4,892,058	1	25,734	43	1,170,229	.....	.....
30-40.....	189	6,431,782	.....	.....	39	1,341,693	.....	.....
40-50.....	83	3,658,967	.....	.....	7	320,623	.....	.....
50-75.....	76	4,571,491	.....	.....	14	867,272	.....	.....
75-100.....	21	1,792,728	.....	.....	5	429,393	.....	.....
100-250.....	21	2,896,493	.....	.....	4	492,407	.....	.....
250-500.....	1	294,203	.....	.....	.....	.....	.....	.....
500-1,000.....	1	584,601	.....	.....	.....	.....	.....	.....
1,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	13,303	113,189,602	728	933,118	4,934	38,772,583	229	306,079

TABLE 8.—Individual returns with net income of \$5,000 and over, 1936, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Finance—Investment brokers				Finance—Real estate			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	9	\$587	4	\$204	32	\$1,623	23	\$872
0.1-0.2.....	11	1,532	4	555	29	4,452	28	4,145
0.2-0.3.....	8	1,995	3	732	21	5,249	24	5,897
0.3-0.4.....	3	1,023	7	2,408	36	12,452	14	4,953
0.4-0.5.....	11	4,859	3	1,311	24	10,607	13	5,890
0.5-1.....	28	21,647	30	21,066	101	74,095	82	62,921
1-2.....	58	89,768	27	40,641	177	265,081	60	84,502
2-3.....	53	135,917	11	27,312	170	419,716	44	108,769
3-4.....	60	209,793	13	45,072	136	477,878	17	57,695
4-5.....	66	302,431	6	25,833	153	713,008	12	53,472
5-10.....	372	2,681,902	23	147,348	806	5,654,101	37	271,365
10-15.....	197	2,376,293	5	59,929	178	2,123,950	10	125,143
15-20.....	111	1,955,941	3	52,422	51	881,679	5	89,212
20-25.....	61	1,365,584	1	20,638	24	534,167	1	20,032
25-30.....	54	1,490,613	1	25,233	23	642,066	2	53,597
30-40.....	42	1,427,650	-----	-----	11	386,063	1	34,393
40-50.....	23	1,020,134	-----	-----	2	85,124	-----	-----
50-75.....	26	1,615,101	1	51,815	5	301,130	-----	-----
75-100.....	7	624,179	-----	-----	-----	-----	2	163,839
100-250.....	6	786,696	1	211,014	2	242,494	1	104,222
250-500.....	-----	-----	-----	-----	-----	-----	-----	-----
500-1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,206	16,111,645	143	734,133	1,986	12,834,935	376	1,250,919

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Finance—All other				Nature of business not given			
	Profit		Loss		Profit		Loss	
	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount	Number of businesses	Amount
Under 0.1.....	59	\$2,720	19	\$963	104	\$5,030	70	\$3,714
0.1-0.2.....	67	9,848	13	1,779	118	17,342	73	10,523
0.2-0.3.....	62	15,354	22	5,692	82	19,946	78	18,782
0.3-0.4.....	47	16,631	7	2,406	88	30,328	60	20,776
0.4-0.5.....	40	18,160	11	4,857	59	26,292	50	22,262
0.5-1.....	208	157,535	37	27,778	291	211,045	189	137,613
1-2.....	333	489,275	40	54,019	393	579,648	201	284,795
2-3.....	270	676,472	14	32,900	328	811,906	91	218,711
3-4.....	268	936,623	9	32,272	348	1,203,057	72	247,674
4-5.....	313	1,416,101	9	39,885	448	2,024,461	35	155,516
5-10.....	2,052	14,428,620	24	165,731	2,815	19,358,879	87	623,215
10-15.....	522	6,335,285	4	46,306	684	8,312,233	38	465,776
15-20.....	195	3,335,295	2	33,933	230	4,131,189	11	188,001
20-25.....	99	2,205,175	1	24,150	134	3,042,634	12	262,035
25-30.....	34	921,737	1	28,644	44	1,233,478	5	137,638
30-40.....	51	1,758,449	2	70,123	68	2,326,340	5	174,811
40-50.....	18	790,928	1	42,739	31	1,405,106	2	92,895
50-75.....	18	1,060,573	1	51,841	29	1,694,933	2	106,414
75-100.....	5	426,034	-----	-----	7	554,365	-----	-----
100-250.....	6	840,629	-----	-----	10	1,420,130	2	283,967
250-500.....	-----	-----	-----	-----	-----	-----	-----	-----
500-1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	4,667	35,841,444	217	666,018	6,320	48,378,342	1,083	3,455,226

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years

Net income classes (Thousands of dollars)	Alabama			Arizona		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1,414	\$943,588	-----	910	\$600,966	-----
Under 1 (est.).....	164	74,639	\$2,531	20	11,844	\$280
1-1.5 (est.) ¹	2,872	3,405,503	-----	1,499	1,789,933	-----
1-1.5 (est.).....	3,596	4,628,366	23,715	1,453	1,901,209	10,524
1.5-2 (est.) ¹	2,058	3,583,526	-----	1,065	1,867,195	-----
1.5-2 (est.).....	2,159	3,690,139	44,697	1,716	2,951,547	34,967
2-2.5 (est.) ¹	2,214	5,031,384	-----	1,218	2,767,761	-----
2-2.5 (est.).....	846	1,861,956	29,829	721	1,586,948	24,839
2.5-3 (est.) ¹	4,051	11,010,665	-----	1,984	5,388,187	-----
2.5-3 (est.).....	1,159	3,268,184	24,354	988	1,909,156	22,041
3-3.5 (est.) ¹	1,861	5,936,426	-----	754	2,405,763	-----
3-3.5 (est.).....	1,709	5,535,193	41,206	884	2,873,294	25,406
3.5-4 (est.) ¹	541	1,982,327	-----	230	844,523	-----
3.5-4 (est.).....	1,305	4,865,512	44,999	783	2,940,150	36,313
4-4.5 (est.) ¹	81	343,225	-----	60	248,249	-----
4-4.5 (est.).....	979	4,143,157	46,196	642	2,725,613	39,211
4.5-5 (est.) ¹	32	147,661	-----	10	47,633	-----
4.5-5 (est.).....	720	3,418,278	46,587	464	2,198,016	38,435
5-6 ¹	6	31,416	-----	6	31,433	-----
5-6.....	1,018	5,553,490	94,858	595	3,240,618	65,691
6-7.....	694	4,486,673	95,719	381	2,460,161	68,651
6-7.....	424	3,162,874	83,577	179	1,336,491	47,165
7-8.....	336	2,843,809	92,590	113	851,026	40,982
8-9.....	243	2,302,975	89,474	105	694,778	51,453
9-10.....	191	2,002,723	86,965	67	697,479	34,721
10-11.....	124	1,425,837	69,947	38	456,946	24,660
11-12.....	102	1,271,403	64,237	41	512,640	30,967
12-13.....	106	1,434,749	79,444	15	202,057	12,495
13-14.....	77	1,115,760	67,532	24	347,528	23,535
14-15.....	250	4,354,155	304,538	71	1,221,487	93,844
15-20.....	132	2,948,294	262,099	45	1,005,834	96,434
20-25.....	78	2,126,607	229,199	12	329,027	36,942
25-30.....	84	2,873,811	354,613	16	556,530	77,592
30-40.....	35	1,555,622	252,048	14	650,461	106,320
40-50.....	18	966,713	181,112	8	453,378	82,079
50-60.....	12	773,917	157,749	1	(?)	(?)
60-70.....	4	304,165	79,061	1	(?)	(?)
70-80.....	6	504,214	141,471	4	327,855	94,104
80-90.....				2	(?)	(?)
90-100.....				3	330,859	118,275
100-150.....	3	(?)	(?)			
150-200.....	1	(?)	(?)			
200-250.....	1	(?)	(?)			
250-300.....						
300-400.....						
400-500.....						
500-750.....						
750-1,000.....						
1,000-1,500.....						
1,500-2,000.....						
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		738,651	314,489		329,917	93,621
Total.....	31,712	106,647,588	3,434,836	16,842	51,444,492	1,429,247
Summary for prior years: ³						
1935.....	26,141	80,443,944	1,701,528	13,941	38,298,031	647,859
1934.....	23,072	69,229,199	1,407,104	11,378	29,802,959	391,723
1933.....	19,962	53,673,478	978,404	8,588	20,851,766	265,635
1932.....	20,680	54,020,284	769,932	8,900	23,354,960	305,405
1931.....	19,532	70,309,297	640,467	8,035	28,745,823	247,280
1930.....	22,605	93,900,510	1,353,584	10,590	42,775,084	684,274
1929.....	25,818	122,569,172	2,087,718	12,448	60,788,434	1,113,778
1928.....	26,891	142,167,220	4,033,792	11,527	58,368,659	1,600,309
1927.....	27,992	133,224,614	2,455,166	11,059	45,837,158	997,800
1926.....	28,540	136,523,003	2,449,196	10,509	41,716,578	498,896

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Arkansas			California		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹ -----	837	\$549,312	-----	20,551	\$13,549,417	-----
Under 1 (est.)-----	65	41,898	\$1,331	672	397,783	\$11,933
1-1.5 (est.) ¹ -----	1,372	1,664,241	-----	45,465	54,672,014	-----
1-1.5 (est.)-----	1,120	1,443,815	8,139	59,660	77,101,846	403,865
1.5-2 (est.) ¹ -----	1,698	1,921,749	-----	26,314	45,724,578	-----
1.5-2 (est.)-----	908	1,558,426	18,344	43,905	75,321,884	910,239
2-2.5 (est.) ¹ -----	1,446	3,306,696	-----	27,263	61,817,630	-----
2-2.5 (est.)-----	402	884,721	14,485	18,651	41,176,428	681,644
2.5-3 (est.) ¹ -----	2,098	5,691,217	-----	36,284	98,698,403	-----
2.5-3 (est.)-----	588	1,659,973	12,559	17,833	49,925,172	547,089
3-3.5 (est.) ¹ -----	950	3,024,850	-----	13,806	44,127,217	-----
3-3.5 (est.)-----	977	3,175,768	20,177	21,508	69,730,225	627,005
3.5-4 (est.) ¹ -----	264	976,394	-----	3,781	13,870,828	-----
3.5-4 (est.)-----	776	2,918,376	23,758	18,361	68,735,331	814,604
4-4.5 (est.) ¹ -----	64	268,839	-----	730	3,055,212	-----
4-4.5 (est.)-----	631	2,672,138	29,315	12,875	54,501,952	823,648
4.5-5 (est.) ¹ -----	24	113,910	-----	109	509,220	-----
4.5-5 (est.)-----	418	1,989,187	27,167	9,699	45,912,767	819,746
5-6 ¹ -----	4	20,625	-----	36	194,194	-----
5-6-----	642	3,514,291	62,280	16,954	92,671,941	1,950,060
6-7-----	398	2,579,165	55,266	10,920	70,460,575	1,852,965
7-8-----	293	2,185,575	58,449	6,400	47,701,946	1,593,186
8-9-----	197	1,670,991	57,144	4,167	35,304,289	1,441,675
9-10-----	192	1,816,548	71,692	2,945	27,927,996	1,305,185
10-11-----	131	1,369,773	59,165	2,279	23,885,444	1,223,155
11-12-----	110	1,257,949	59,274	1,836	21,099,512	1,176,690
12-13-----	71	884,583	45,653	1,493	18,630,780	1,109,678
13-14-----	67	901,242	50,676	1,239	16,694,781	1,053,686
14-15-----	53	769,694	47,228	1,039	15,027,684	1,007,110
15-20-----	180	3,105,714	217,182	3,398	58,624,872	4,502,476
20-25-----	74	1,652,355	145,597	1,711	38,252,156	3,647,407
25-30-----	49	1,339,031	150,252	1,126	30,719,152	3,520,324
30-40-----	42	1,431,436	188,215	1,314	45,135,463	6,247,912
40-50-----	21	923,995	145,942	584	25,975,137	4,316,896
50-60-----	11	583,757	109,379	386	21,105,119	4,101,868
60-70-----	2	(²)	(²)	233	15,023,351	3,342,816
70-80-----	3	224,221	55,345	159	11,853,571	2,908,882
80-90-----	4	343,635	95,914	109	9,229,632	2,617,333
90-100-----	2	(²)	(²)	66	6,288,909	1,974,054
100-150-----	2	(²)	(²)	165	19,464,535	7,218,074
150-200-----	1	(²)	(²)	54	9,053,661	4,046,843
200-250-----	-----	-----	-----	14	3,003,481	1,473,089
250-300-----	-----	-----	-----	8	2,153,623	1,130,060
300-400-----	-----	-----	-----	14	4,670,959	2,603,710
400-500-----	-----	-----	-----	9	3,964,707	2,357,041
500-750-----	-----	-----	-----	3	1,654,324	976,402
750-1,000-----	-----	-----	-----	-----	-----	-----
1,000-1,500-----	-----	-----	-----	-----	-----	-----
1,500-2,000-----	-----	-----	-----	-----	-----	-----
2,000-3,000-----	-----	-----	-----	-----	-----	-----
3,000-4,000-----	-----	-----	-----	-----	-----	-----
4,000-5,000-----	-----	-----	-----	-----	-----	-----
5,000 and over-----	-----	-----	-----	-----	-----	-----
Classes grouped ² -----	-----	721,435	243,738	-----	-----	-----
Total-----	16,587	61,156,625	2,073,666	436,128	1,494,599,201	76,428,350
Summary for prior years: ³	-----	-----	-----	-----	-----	-----
1935-----	14,085	43,351,163	796,832	367,757	1,172,303,199	42,033,332
1934-----	13,318	38,885,585	677,515	315,766	968,067,116	33,380,393
1933-----	11,427	29,366,515	370,043	286,580	785,354,006	21,444,162
1932-----	10,350	24,716,119	215,927	295,650	841,047,708	21,635,950
1931-----	9,873	29,256,385	107,830	248,722	967,099,004	14,732,280
1930-----	12,490	43,282,986	241,787	293,048	1,330,603,655	27,136,057
1929-----	15,813	68,910,936	712,954	309,047	1,689,896,424	45,360,278
1928-----	16,660	71,689,792	877,747	316,738	1,765,573,139	63,707,136
1927-----	17,331	75,553,896	1,339,952	315,566	1,582,576,258	46,044,994
1926-----	19,363	84,661,070	1,481,272	315,344	1,571,673,688	46,238,346

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Colorado			Connecticut		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	2, 271	\$1, 429, 766	.....	5, 367	\$3, 791, 810	.....
Under 1 (est.).....	176	93, 250	\$3, 168	647	332, 447	\$11, 379
1-1.5 (est.) ¹	3, 634	4, 352, 804	.....	21, 400	24, 972, 838	.....
1-1.5 (est.).....	4, 697	6, 034, 932	31, 142	22, 400	28, 308, 751	133, 532
1.5-2 (est.) ¹	2, 609	4, 535, 910	.....	6, 724	11, 654, 751	.....
1.5-2 (est.).....	3, 198	5, 511, 697	65, 488	8, 843	15, 076, 745	185, 699
2-2.5 (est.) ¹	2, 994	6, 804, 578	.....	6, 093	13, 843, 207	.....
2-2.5 (est.).....	1, 318	2, 899, 397	47, 880	3, 857	8, 549, 603	150, 359
2.5-3 (est.) ¹	3, 863	10, 441, 550	.....	10, 354	28, 095, 473	.....
2.5-3 (est.).....	1, 537	4, 331, 049	40, 326	3, 410	9, 529, 692	114, 979
3-3.5 (est.) ¹	1, 676	5, 351, 167	.....	3, 764	12, 067, 266	.....
3-3.5 (est.).....	2, 152	6, 989, 986	56, 832	4, 326	14, 031, 225	143, 412
3.5-4 (est.) ¹	538	1, 978, 948	.....	1, 183	4, 342, 492	.....
3.5-4 (est.).....	1, 835	6, 841, 749	64, 652	3, 370	12, 617, 975	140, 332
4-4.5 (est.) ¹	98	409, 480	.....	294	1, 234, 053	.....
4-4.5 (est.).....	1, 255	5, 340, 840	60, 288	2, 218	9, 404, 352	139, 696
4.5-5 (est.) ¹	7	32, 646	.....	96	448, 698	.....
4.5-5 (est.).....	945	4, 467, 426	63, 895	1, 902	9, 014, 641	154, 869
5-6 ¹	1	(²)	.....	20	106, 889	.....
5-6.....	1, 400	7, 648, 643	136, 140	3, 333	18, 224, 030	350, 779
6-7.....	924	5, 977, 542	141, 092	2, 399	15, 499, 255	358, 219
7-8.....	627	4, 672, 906	131, 136	1, 607	12, 013, 690	347, 989
8-9.....	480	4, 069, 768	142, 251	1, 153	9, 774, 770	345, 398
9-10.....	300	2, 853, 737	113, 409	955	9, 048, 679	371, 801
10-11.....	234	2, 450, 938	109, 319	691	7, 240, 889	332, 648
11-12.....	203	2, 332, 251	114, 707	625	7, 184, 726	362, 249
12-13.....	158	1, 968, 361	105, 224	468	5, 842, 057	312, 953
13-14.....	134	1, 813, 622	105, 405	390	5, 271, 818	308, 681
14-15.....	129	1, 865, 290	115, 186	339	4, 900, 530	303, 831
15-20.....	352	6, 067, 024	430, 239	1, 160	20, 046, 415	1, 458, 088
20-25.....	167	3, 753, 892	349, 126	644	14, 365, 823	1, 325, 588
25-30.....	116	3, 170, 144	348, 450	422	11, 546, 446	1, 284, 979
30-40.....	119	4, 021, 603	536, 728	497	17, 056, 747	2, 310, 707
40-50.....	68	3, 040, 930	496, 120	238	10, 660, 323	1, 765, 412
50-60.....	38	2, 100, 883	474, 422	168	9, 219, 200	1, 784, 996
60-70.....	21	1, 343, 218	291, 499	116	7, 543, 935	1, 681, 521
70-80.....	10	744, 919	184, 259	74	5, 514, 657	1, 387, 437
80-90.....	6	508, 168	144, 272	54	4, 556, 354	1, 287, 103
90-100.....	4	376, 198	115, 910	40	3, 804, 957	1, 194, 877
100-150.....	19	2, 195, 664	802, 619	88	10, 413, 613	3, 866, 312
150-200.....	6	1, 098, 849	508, 860	35	6, 008, 526	2, 708, 866
200-250.....	4	903, 193	447, 854	16	3, 578, 967	1, 775, 883
250-300.....	3	792, 082	412, 794	3	801, 357	418, 371
300-400.....	2	(²)	(²)	9	3, 177, 860	1, 796, 126
400-500.....	1	(²)	(²)	4	1, 749, 504	1, 035, 219
500-750.....	3	1, 728, 580	1, 081, 668	3	3, 086, 059	1, 955, 202
750-1,000.....	.....	.....	.....	5	(²)	(²)
1,000-1,500.....	.....	.....	.....	1	(²)	(²)
1,500-2,000.....	.....	.....	.....	.....	.....	.....
2,000-3,000.....	.....	.....	.....	.....	.....	.....
3,000-4,000.....	.....	.....	.....	.....	.....	.....
4,000-5,000.....	.....	.....	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....
Classes grouped ².....	.....	1, 152, 961	662, 274	.....	3, 551, 858	2, 377, 362
Total.....	40, 332	146, 498, 541	8, 934, 634	121, 805	430, 105, 953	35, 982, 854
Summary for prior years: ³.....	.....	.....	.....	.....	.....	.....
1935.....	33, 475	108, 379, 317	4, 057, 259	100, 898	340, 303, 213	17, 227, 337
1934.....	31, 232	94, 502, 319	3, 281, 526	91, 352	288, 693, 183	12, 325, 678
1933.....	28, 725	74, 445, 866	1, 710, 477	81, 850	257, 310, 810	8, 691, 835
1932.....	30, 537	82, 077, 771	1, 815, 932	86, 308	274, 908, 669	8, 155, 965
1931.....	25, 279	96, 661, 700	1, 378, 043	65, 306	309, 351, 262	6, 067, 228
1930.....	28, 986	125, 795, 609	2, 439, 796	74, 821	400, 674, 216	11, 435, 656
1929.....	31, 268	158, 751, 528	3, 534, 404	82, 049	561, 547, 753	23, 693, 045
1928.....	31, 091	158, 931, 875	4, 459, 057	81, 063	522, 436, 528	23, 104, 139
1927.....	31, 727	148, 473, 488	3, 307, 180	77, 778	451, 001, 651	16, 117, 674
1926.....	35, 110	154, 804, 655	2, 959, 248	81, 449	433, 776, 846	13, 751, 314

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Delaware			District of Columbia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	640	\$413,162		2,242	\$1,672,356	
Under 1 (est.)	88	34,728	\$1,067	233	138,409	\$3,841
1-1.5 (est.) ¹	1,192	1,421,087		9,780	12,066,089	
1-1.5 (est.)	1,810	2,303,222	11,836	12,436	16,718,887	109,957
1.5-2 (est.) ¹	781	1,357,923		6,293	10,824,225	
1.5-2 (est.)	1,117	1,993,884	24,782	18,627	31,948,836	390,764
2-2.5 (est.) ¹	832	1,884,131		4,772	10,862,432	
2-2.5 (est.)	387	858,604	15,573	8,670	19,221,288	323,859
2.5-3 (est.) ¹	1,158	3,145,670		7,573	20,557,616	
2.5-3 (est.)	613	1,717,965	19,388	5,214	14,331,146	212,701
3-3.5 (est.) ¹	487	1,559,038		3,707	11,836,864	
3-3.5 (est.)	717	2,330,068	22,590	5,397	17,476,294	200,438
3.5-4 (est.) ¹	145	530,184		1,063	3,923,321	
3.5-4 (est.)	543	2,036,484	20,564	4,590	17,230,660	195,493
4-4.5 (est.) ¹	38	159,170		195	817,851	
4-4.5 (est.)	407	1,712,823	23,620	3,396	14,421,010	195,662
4.5-5 (est.) ¹	4	19,256		40	184,548	
4.5-5 (est.)	316	1,505,060	22,184	2,718	12,864,388	190,910
5-6 1				11	57,726	
5-6	457	2,505,232	48,150	3,167	17,293,562	312,144
6-7	307	1,991,989	46,525	1,819	11,753,523	267,433
7-8	211	1,582,159	46,997	1,056	7,886,100	219,562
8-9	176	1,489,520	53,015	705	5,979,173	205,910
9-10	131	1,238,025	51,369	516	4,894,438	194,720
10-11	115	1,210,621	54,884	386	4,040,311	180,722
11-12	100	1,149,732	55,830	284	3,260,066	162,956
12-13	83	1,041,962	58,874	220	2,746,047	146,141
13-14	65	879,626	50,404	187	2,524,549	146,413
14-15	59	854,803	54,878	157	2,272,916	137,766
15-20	193	3,298,209	240,743	483	8,362,823	595,123
20-25	115	2,534,776	233,708	296	6,558,582	584,688
25-30	81	2,230,121	251,446	168	4,617,546	505,315
30-40	94	3,221,715	444,044	186	6,344,711	852,487
40-50	57	2,527,691	416,518	102	4,556,562	747,070
50-60	35	1,876,230	359,036	62	3,394,259	644,835
60-70	35	2,235,926	491,531	19	1,220,018	263,926
70-80	15	1,126,866	289,145	18	1,340,671	335,434
80-90	16	1,356,662	384,696	16	1,353,132	384,347
90-100	15	1,425,170	448,757	8	757,039	233,979
100-150	38	4,575,004	1,724,959	33	4,008,575	1,514,703
150-200	18	2,999,743	1,341,363	9	1,498,973	665,228
200-250	12	2,699,580	1,343,157	2	(?)	(?)
250-300	3	801,516	420,327	3	802,642	418,883
300-400	7	2,353,653	1,317,570	1	(?)	(?)
400-500	6	2,652,229	1,574,511	1	(?)	(?)
500-750	8	4,984,928	3,164,283	1	(?)	(?)
750-1,000	5	4,447,431	2,973,859			
1,000-1,500	4	4,950,799	3,447,500	1	(?)	(?)
1,500-2,000	2	(?)	(?)			
2,000-3,000	1	(?)	(?)			
3,000-4,000						
4,000-5,000						
5,000 and over						
Classes grouped ²		5,530,403	3,989,072		2,847,502	1,747,489
Total	13,739	96,694,780	25,538,755	106,863	327,467,666	13,290,899
Summary for prior years: ³						
1935	11,371	64,759,925	11,401,715	95,271	268,667,106	7,175,849
1934	10,620	55,073,452	9,312,466	82,871	234,925,250	5,653,864
1933	9,910	45,536,527	5,042,284	69,967	192,795,436	4,625,042
1932	8,822	46,026,220	4,396,328	73,501	213,475,879	5,115,177
1931	8,284	51,044,537	2,283,901	51,920	200,628,347	2,974,707
1930	9,342	64,913,288	3,927,732	51,044	217,558,448	4,200,940
1929	9,780	148,850,300	14,524,946	48,087	242,282,698	6,408,622
1928	9,592	107,335,477	10,592,886	44,183	227,620,606	7,474,643
1927	9,266	90,262,899	7,970,035	39,560	198,938,042	6,027,133
1926	9,301	70,544,423	5,100,884	40,024	198,055,768	5,526,436

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Florida			Georgia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	2,796	\$1,763,587		2,005	\$1,362,641	
Under 1 (est.).....	199	107,941	\$3,331	262	136,833	\$4,564
1-1.5 (est.) ¹	3,910	4,766,635		5,060	6,071,791	
1-1.5 (est.).....	3,673	4,596,861	26,182	5,127	6,546,164	35,284
1.5-2 (est.) ¹	2,998	5,235,046		3,237	5,636,044	
1.5-2 (est.).....	2,461	4,220,629	51,421	2,685	4,580,370	51,734
2-2.5 (est.) ¹	3,185	7,196,701		3,541	8,012,365	
2-2.5 (est.).....	1,301	2,863,735	47,290	1,241	2,745,647	45,209
2.5-3 (est.) ¹	4,831	13,185,727		6,329	17,218,018	
2.5-3 (est.).....	1,653	4,665,350	39,740	1,897	5,338,828	47,642
3-3.5 (est.) ¹	1,683	5,381,069		2,504	8,019,890	
3-3.5 (est.).....	2,286	7,437,544	53,472	2,670	8,698,426	51,786
3.5-4 (est.) ¹	745	2,752,153		896	3,318,626	
3.5-4 (est.).....	1,711	6,414,123	63,313	2,236	8,389,622	60,490
4-4.5 (est.) ¹	149	618,426		182	763,047	
4-4.5 (est.).....	1,216	5,147,194	62,710	1,715	7,265,021	75,323
4.5-5 (est.) ¹	46	218,083		45	209,867	
4.5-5 (est.).....	1,069	5,058,349	73,889	1,077	5,103,895	68,376
5-6 ¹	6	32,117		4	20,714	
5-6.....	1,850	10,137,397	182,854	1,543	8,430,690	145,520
6-7.....	1,312	8,486,108	192,112	1,099	7,117,743	157,041
7-8.....	900	6,723,145	184,204	806	6,032,819	166,982
8-9.....	666	5,641,170	192,644	586	4,974,250	168,672
9-10.....	516	4,897,418	197,278	408	3,867,748	149,919
10-11.....	399	4,169,267	185,635	316	3,310,748	144,279
11-12.....	319	3,659,980	179,134	261	2,994,969	143,042
12-13.....	280	3,494,437	189,811	206	2,571,597	139,329
13-14.....	222	2,993,352	171,769	175	2,361,137	134,353
14-15.....	168	2,435,730	148,291	155	2,247,195	134,142
15-20.....	550	9,398,926	660,403	476	8,192,969	572,793
20-25.....	321	7,181,283	658,161	262	5,868,244	521,337
25-30.....	150	4,925,352	547,323	135	3,687,855	409,476
30-40.....	179	6,207,891	847,162	170	5,726,321	756,083
40-50.....	117	5,248,478	870,389	74	3,272,679	529,057
50-60.....	67	3,632,882	693,023	31	1,680,156	318,030
60-70.....	39	2,538,985	565,917	27	1,750,156	383,004
70-80.....	28	2,070,716	517,519	12	895,511	224,368
80-90.....	24	2,045,216	583,216	10	836,404	231,166
90-100.....	16	1,488,988	458,811	14	1,343,139	423,418
100-150.....	34	4,146,497	1,571,317	22	2,562,930	946,585
150-200.....	16	2,717,283	1,221,936	8	1,448,377	665,934
200-250.....	9	2,001,207	992,590	2	(?)	(?)
250-300.....	3	825,184	436,921			
300-400.....	6	1,978,925	1,071,949			
400-500.....	6	2,654,962	1,578,351			
500-750.....	1	(?)	(?)	1	(?)	(?)
750-1,000.....						
1,000-1,500.....	1	(?)	(?)			
1,500-2,000.....						
2,000-3,000.....	1	(?)	(?)			
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		4,343,158	3,088,153		1,014,977	573,984
Total.....	44,048	197,705,207	18,608,221	49,512	181,626,423	8,478,922
Summary for prior years: ³						
1935.....	38,021	144,693,406	8,933,457	46,702	150,963,172	4,149,454
1934.....	32,550	112,102,614	5,597,287	38,137	122,612,284	3,104,301
1933.....	28,775	84,718,099	2,671,623	32,229	94,892,882	2,062,780
1932.....	29,303	88,451,612	2,557,631	31,730	92,882,516	1,692,089
1931.....	25,340	105,215,176	2,219,520	25,729	102,907,022	1,996,756
1930.....	28,133	126,910,394	2,840,391	28,996	128,081,049	1,659,244
1929.....	30,040	164,355,108	5,936,377	32,289	163,181,491	2,785,942
1928.....	32,155	178,843,693	7,714,261	32,921	167,063,587	3,806,534
1927.....	40,080	206,917,657	6,047,244	33,818	167,407,479	3,612,724
1926.....	56,109	322,601,033	10,415,636	36,744	171,146,482	2,888,409

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Hawaii			Idaho		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	851	\$485,004	.....	259	\$156,114	.....
Under 1 (est.).....	46	24,969	\$911	8	5,757	\$126
1-1.5 (est.) ¹	1,677	2,013,877	.....	1,545	1,820,330	.....
1-1.5 (est.).....	2,243	2,834,028	13,043	1,752	2,272,151	11,598
1.5-2 (est.) ¹	869	1,520,951	.....	737	1,267,027	.....
1.5-2 (est.).....	984	1,672,223	19,777	1,269	2,175,953	24,912
2-2.5 (est.) ¹	841	1,921,298	.....	511	1,141,668	.....
2-2.5 (est.).....	530	1,186,778	19,455	581	1,291,201	18,927
2.5-3 (est.) ¹	1,654	4,484,486	.....	1,965	5,335,048	.....
2.5-3 (est.).....	544	1,501,806	16,100	589	1,637,090	18,898
3-3.5 (est.) ¹	666	2,144,779	.....	724	2,307,886	.....
3-3.5 (est.).....	621	2,016,507	16,425	759	2,475,608	23,978
3.5-4 (est.) ¹	271	1,000,799	.....	227	830,481	.....
3.5-4 (est.).....	571	2,153,426	19,101	782	2,932,615	35,299
4-4.5 (est.) ¹	54	226,958	.....	60	249,780	.....
4-4.5 (est.).....	380	1,605,174	18,798	616	2,606,051	37,248
4.5-5 (est.) ¹	22	103,749	.....	26	122,835	.....
4.5-5 (est.).....	221	1,053,891	15,323	401	1,896,169	30,923
5-6 ¹	11	58,668	.....	7	36,486	.....
5-6.....	535	2,916,811	49,214	561	3,062,380	61,010
6-7.....	338	2,182,459	47,118	327	2,108,566	53,289
7-8.....	235	1,755,599	51,268	160	1,194,991	40,251
8-9.....	162	1,371,222	45,751	68	573,126	23,389
9-10.....	110	1,043,396	42,450	46	438,788	21,171
10-11.....	115	1,204,025	54,265	35	366,942	19,859
11-12.....	71	818,636	40,724	28	323,648	18,951
12-13.....	66	818,439	41,503	28	353,865	22,250
13-14.....	40	543,099	30,606	13	172,252	11,198
14-15.....	44	636,285	38,167	22	320,740	22,090
15-20.....	125	2,132,772	152,682	41	680,868	52,071
20-25.....	91	2,008,742	184,047	29	627,019	61,520
25-30.....	39	1,060,858	117,888	8	219,865	25,728
30-40.....	59	2,069,504	286,259	12	417,229	60,007
40-50.....	32	1,420,006	233,955	3	(?)	(?)
50-60.....	25	1,345,698	253,480	.....	.....	.....
60-70.....	12	789,401	178,069	.....	.....	.....
70-80.....	14	1,045,633	262,264	2	(?)	(?)
80-90.....	10	838,770	241,618	.....	.....	.....
90-100.....	8	752,689	234,197	.....	.....	.....
100-150.....	16	1,867,516	689,730	.....	.....	.....
150-200.....	7	1,169,829	521,442	.....	.....	.....
200-250.....	3	(?)	(?)	.....	.....	.....
250-300.....	.....	.....	.....	.....	.....	.....
300-400.....	1	(?)	(?)	.....	.....	.....
400-500.....	.....	.....	.....	.....	.....	.....
600-750.....	.....	.....	.....	.....	.....	.....
750-1,000.....	.....	.....	.....	.....	.....	.....
1,000-1,500.....	.....	.....	.....	.....	.....	.....
1,500-2,000.....	.....	.....	.....	.....	.....	.....
2,000-3,000.....	.....	.....	.....	.....	.....	.....
3,000-4,000.....	.....	.....	.....	.....	.....	.....
4,000-5,000.....	.....	.....	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....
Classes grouped ².....	.....	936,907	472,573	.....	271,975	57,710
Total.....	15,214	58,737,567	4,408,203	14,201	41,692,504	752,433
Summary for prior years: ³	.....	.....	.....	.....	.....	.....
1935.....	13,262	46,901,822	2,396,253	11,005	29,803,013	351,103
1934.....	11,252	37,515,719	1,563,069	8,932	23,636,891	281,770
1933.....	10,835	34,357,940	1,140,546	6,072	14,582,154	130,027
1932.....	12,192	37,277,185	1,101,535	5,788	13,688,578	97,113
1931.....	7,328	33,869,092	815,673	5,684	18,350,071	46,045
1930.....	7,869	37,245,940	972,216	7,852	27,757,374	128,290
1929.....	8,210	43,290,997	1,220,345	9,830	38,525,958	184,325
1928.....	8,047	43,349,731	1,311,756	9,808	37,121,872	253,172
1927.....	9,252	44,618,510	1,200,544	10,673	38,448,758	247,272
1926.....	9,146	42,950,279	1,096,213	11,617	39,887,951	184,344

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Illinois			Indiana		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹ -----	15,243	\$10,525,936	-----	4,421	\$3,033,003	-----
Under 1 (est.)-----	1,456	784,130	\$24,063	226	107,357	\$2,987
1-1.5 (est.) ¹ -----	49,599	58,955,649	-----	11,781	14,342,590	-----
1-1.5 (est.)-----	37,989	49,571,803	288,105	16,219	20,889,995	106,279
1.5-2 (est.) ¹ -----	24,593	42,499,037	-----	7,072	12,138,195	-----
1.5-2 (est.)-----	39,599	68,201,292	850,090	8,458	14,391,176	166,833
2-2.5 (est.) ¹ -----	24,956	56,754,123	-----	6,716	15,361,085	-----
2-2.5 (est.)-----	20,212	44,641,327	754,983	2,961	6,532,847	101,700
2.5-3 (est.) ¹ -----	44,145	119,849,284	-----	12,296	33,402,024	-----
2.5-3 (est.)-----	15,288	42,521,464	539,592	3,779	10,636,198	87,225
3-3.5 (est.) ¹ -----	18,714	59,731,358	-----	4,996	15,946,932	-----
3-3.5 (est.)-----	18,834	61,343,486	560,638	4,652	15,136,609	108,970
3.5-4 (est.) ¹ -----	5,171	19,022,085	-----	1,263	4,646,961	-----
3.5-4 (est.)-----	17,817	66,807,810	686,874	3,327	12,420,362	114,332
4-4.5 (est.) ¹ -----	1,259	5,258,328	-----	376	1,570,550	-----
4-4.5 (est.)-----	14,161	60,075,937	731,067	2,201	9,339,643	111,789
4.5-5 (est.) ¹ -----	178	826,197	-----	99	468,454	-----
4.5-5 (est.)-----	10,617	50,269,471	717,439	1,540	7,316,502	113,603
5-6 ¹ -----	44	233,411	-----	10	55,072	-----
5-6-----	13,601	74,206,889	1,304,468	2,647	14,450,003	247,791
6-7-----	8,992	58,161,760	1,275,649	1,786	11,557,813	248,200
7-8-----	6,411	47,901,888	1,317,722	1,183	8,841,605	238,667
8-9-----	4,587	38,856,106	1,300,229	849	7,200,100	243,425
9-10-----	3,438	32,586,977	1,266,900	681	6,461,555	250,259
10-11-----	2,654	27,812,887	1,216,996	471	4,935,664	213,760
11-12-----	2,202	25,281,364	1,231,069	388	4,459,210	211,469
12-13-----	1,845	23,034,016	1,209,638	341	4,256,534	224,536
13-14-----	1,408	19,016,343	1,092,165	290	3,915,093	222,297
14-15-----	1,269	18,394,101	1,110,913	265	3,838,908	230,405
15-20-----	4,238	73,056,195	5,167,564	791	13,547,064	943,216
20-25-----	2,280	50,724,489	4,612,661	410	9,133,654	811,329
25-30-----	1,894	38,080,356	4,161,528	223	6,106,338	664,397
30-40-----	1,556	33,525,637	7,217,475	237	8,068,758	1,067,215
40-50-----	879	39,167,511	6,403,292	137	6,144,036	1,006,280
50-60-----	537	29,346,893	5,595,372	17	3,887,501	739,575
60-70-----	337	19,321,036	4,253,179	41	2,642,945	579,173
70-80-----	198	14,783,798	3,682,038	16	1,193,843	269,948
80-90-----	134	11,392,939	3,220,232	16	1,371,333	388,410
90-100-----	111	10,528,932	3,259,497	12	1,137,047	349,929
100-150-----	226	27,017,687	10,083,917	31	3,870,705	1,484,166
150-200-----	75	12,780,912	5,734,183	7	2,114,121	965,107
200-250-----	38	8,344,417	4,116,769	2	1,577,059	784,290
250-300-----	17	4,777,706	2,530,322	-----	-----	-----
300-400-----	22	7,492,912	4,193,145	-----	-----	-----
400-500-----	3	1,365,087	814,805	1	(?)	(?)
500-750-----	6	4,076,613	2,622,329	2	(?)	(?)
750-1,000-----	4	3,581,969	2,402,055	2	(?)	(?)
1,000-1,500-----	4	(?)	(?)	-----	-----	-----
1,500-2,000-----	1	(?)	(?)	-----	-----	-----
2,000-3,000-----	-----	-----	-----	-----	-----	-----
3,000-4,000-----	-----	-----	-----	-----	-----	-----
4,000-5,000-----	-----	-----	-----	-----	-----	-----
5,000 and over-----	-----	-----	-----	-----	-----	-----
Classes grouped ² -----	-----	6,547,557	4,586,957	-----	3,574,781	2,321,486
Total -----	418,303	1,599,035,105	102,035,920	103,303	332,021,225	15,648,048
Summary for prior years:³						
1935-----	845,857	1,171,833,651	51,134,158	82,436	245,979,617	8,487,456
1934-----	310,456	1,006,927,934	40,398,845	69,623	198,442,985	6,881,939
1933-----	282,360	848,918,593	28,596,559	61,675	161,600,241	3,965,454
1932-----	286,888	872,941,170	23,914,230	63,722	168,607,693	3,311,606
1931-----	270,759	1,182,411,350	22,502,123	54,534	204,130,790	2,540,943
1930-----	327,631	1,630,447,207	43,703,471	65,679	280,940,214	5,109,577
1929-----	369,855	2,258,945,768	86,825,072	76,493	366,846,042	8,208,031
1928-----	373,621	2,392,631,092	110,659,199	75,376	365,336,866	10,100,848
1927-----	378,859	2,093,908,574	73,796,361	76,703	349,434,464	8,834,047
1926-----	374,725	1,995,011,009	64,213,839	77,126	358,624,820	9,934,476

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Iowa			Kansas		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	6, 125	\$4, 111, 590	-----	4, 024	\$2, 633, 762	-----
Under 1 (est.).....	187	107, 851	\$3, 293	140	89, 595	\$2, 254
1-1.5 (est.) ¹	9, 348	11, 063, 309	-----	5, 121	6, 222, 240	-----
1-1.5 (est.).....	8, 589	10, 936, 648	53, 487	2, 695	3, 613, 801	25, 648
1.5-2 (est.) ¹	4, 858	8, 420, 431	-----	3, 980	6, 951, 909	-----
1.5-2 (est.).....	4, 705	8, 074, 910	98, 719	3, 957	6, 827, 446	84, 983
2-2.5 (est.) ¹	6, 120	13, 897, 064	-----	4, 502	10, 227, 492	-----
2-2.5 (est.).....	2, 033	4, 495, 404	74, 773	1, 801	3, 992, 024	68, 729
2.5-3 (est.) ¹	6, 714	18, 224, 885	-----	4, 880	13, 241, 756	-----
2.5-3 (est.).....	2, 324	6, 548, 857	58, 168	1, 437	4, 007, 005	48, 902
3-3.5 (est.) ¹	2, 339	7, 431, 837	-----	1, 608	5, 125, 223	-----
3-3.5 (est.).....	2, 895	9, 383, 461	71, 461	2, 130	6, 910, 194	66, 713
3.5-4 (est.) ¹	619	2, 290, 709	-----	714	2, 629, 425	-----
3.5-4 (est.).....	2, 104	7, 856, 437	75, 845	2, 207	8, 258, 217	84, 094
4-4.5 (est.) ¹	133	557, 860	-----	116	485, 544	-----
4-4.5 (est.).....	1, 369	5, 801, 818	73, 191	1, 741	7, 376, 407	89, 879
4.5-5 (est.) ¹	22	103, 741	-----	36	170, 623	-----
4.5-5 (est.).....	1, 164	5, 516, 713	79, 263	1, 240	5, 850, 210	87, 681
5-6 ¹	12	63, 927	-----	12	63, 575	-----
5-6.....	1, 567	8, 534, 042	147, 486	1, 428	7, 803, 638	139, 004
6-7.....	1, 004	6, 477, 454	138, 930	879	5, 663, 678	125, 048
7-8.....	662	4, 935, 134	135, 536	602	4, 491, 114	124, 869
8-9.....	475	4, 021, 512	136, 103	429	3, 636, 303	126, 016
9-10.....	332	3, 147, 127	121, 716	327	3, 105, 471	121, 994
10-11.....	249	2, 599, 955	115, 433	214	2, 244, 048	98, 993
11-12.....	185	2, 122, 383	103, 732	173	1, 982, 361	97, 147
12-13.....	173	2, 156, 855	114, 974	134	1, 678, 663	90, 177
13-14.....	118	1, 594, 304	89, 269	108	1, 455, 695	83, 199
14-15.....	102	1, 473, 312	87, 355	77	1, 116, 241	67, 312
15-20.....	350	6, 045, 465	427, 741	272	4, 664, 514	331, 687
20-25.....	157	3, 486, 053	311, 787	140	3, 127, 507	278, 436
25-30.....	119	3, 251, 822	360, 099	97	2, 635, 653	284, 973
30-40.....	91	3, 120, 233	413, 054	72	2, 453, 075	325, 246
40-50.....	46	2, 017, 269	329, 912	29	1, 272, 771	202, 370
50-60.....	23	1, 247, 503	238, 598	23	1, 248, 815	233, 367
60-70.....	9	577, 107	126, 427	8	514, 705	109, 871
70-80.....	11	821, 006	208, 944	7	516, 644	128, 547
80-90.....	1	(?)	(?)	6	509, 580	146, 498
90-100.....	1	(?)	(?)	4	377, 455	115, 429
100-150.....	7	832, 463	309, 257	4	443, 026	155, 536
150-200.....	2	(?)	(?)	-----	-----	-----
200-250.....	1	(?)	(?)	-----	-----	-----
250-300.....	-----	-----	-----	-----	-----	-----
300-400.....	-----	-----	-----	-----	-----	-----
400-500.....	-----	-----	-----	-----	-----	-----
500-750.....	-----	-----	-----	-----	-----	-----
750-1,000.....	-----	-----	-----	-----	-----	-----
1,000-1,500.....	-----	-----	-----	-----	-----	-----
1,500-2,000.....	-----	-----	-----	-----	-----	-----
2,000-3,000.....	-----	-----	-----	-----	-----	-----
3,000-4,000.....	-----	-----	-----	-----	-----	-----
4,000-5,000.....	-----	-----	-----	-----	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----
Classes grouped ²	-----	770, 007	337, 038	-----	-----	-----
Total.....	67, 345	184, 118, 458	4, 840, 561	47, 374	145, 617, 405	3, 944, 602
Summary for prior years: ³	-----	-----	-----	-----	-----	-----
1935.....	57, 788	148, 525, 910	2, 790, 513	39, 492	111, 404, 165	2, 041, 689
1934.....	47, 871	119, 454, 155	2, 005, 786	35, 600	91, 867, 863	1, 499, 250
1933.....	40, 329	96, 835, 681	1, 441, 695	30, 738	71, 777, 244	1, 018, 001
1932.....	42, 624	109, 841, 833	1, 403, 991	29, 643	73, 547, 043	1, 223, 811
1931.....	29, 850	119, 218, 130	1, 137, 299	27, 495	91, 616, 462	880, 318
1930.....	39, 917	174, 965, 757	2, 355, 567	32, 660	127, 629, 176	1, 480, 343
1929.....	45, 023	222, 103, 300	3, 924, 823	37, 557	181, 661, 364	2, 547, 829
1928.....	40, 789	221, 881, 247	6, 216, 041	32, 929	162, 394, 758	2, 928, 997
1927.....	45, 349	190, 436, 034	3, 310, 099	35, 575	157, 394, 402	2, 240, 877
1926.....	49, 476	203, 015, 362	2, 917, 845	32, 732	153, 673, 206	2, 756, 049

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Kentucky			Louisiana		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	2,378	\$1,609,064		2,042	\$1,356,338	
Under 1 (est.).....	146	85,698	\$2,560	11	6,085	\$183
1-1.5 (est.) ¹	5,493	6,566,667		5,034	6,044,559	
1-1.5 (est.).....	3,874	5,019,278	28,778	4,302	5,508,219	26,073
1.5-2 (est.) ¹	2,747	4,749,654		3,087	5,325,695	
1.5-2 (est.).....	3,435	5,924,467	74,298	2,408	4,137,671	45,720
2-2.5 (est.) ¹	3,489	7,933,460		3,132	7,119,388	
2-2.5 (est.).....	1,849	4,098,027	70,972	1,214	2,699,938	41,956
2.5-3 (est.) ¹	5,034	13,702,535		4,611	12,558,067	
2.5-3 (est.).....	1,426	3,997,138	51,389	1,421	3,982,079	35,603
3-3.5 (est.) ¹	2,104	6,706,189		2,500	8,045,743	
3-3.5 (est.).....	1,952	6,352,227	59,737	1,854	6,040,553	52,892
3.5-4 (est.) ¹	536	1,981,865		764	2,819,670	
3.5-4 (est.).....	2,035	7,613,487	76,294	1,672	6,260,938	73,090
4-4.5 (est.) ¹	106	446,493		241	1,010,796	
4-4.5 (est.).....	1,404	5,977,906	74,007	1,433	6,077,534	88,261
4.5-5 (est.) ¹	69	321,010		35	165,756	
4.5-5 (est.).....	1,126	5,322,680	75,525	1,015	4,816,168	81,950
5-6 ¹	17	90,319		16	87,226	
5-6.....	1,489	8,158,847	144,745	2,215	12,094,167	246,882
6-7.....	999	6,467,022	144,615	1,334	8,595,575	224,753
7-8.....	681	5,083,971	144,302	779	5,804,702	201,270
8-9.....	460	3,898,688	129,879	475	4,014,115	167,083
9-10.....	393	3,728,413	149,863	338	3,201,795	152,105
10-11.....	276	2,884,448	126,993	252	2,636,815	140,035
11-12.....	211	2,421,891	120,180	181	2,082,372	119,031
12-13.....	172	2,152,646	114,263	147	1,833,596	112,816
13-14.....	140	1,885,945	106,892	159	2,142,789	139,698
14-15.....	127	1,832,902	107,964	101	1,471,305	101,203
15-20.....	415	7,112,598	507,628	343	5,889,496	463,587
20-25.....	210	4,623,829	408,103	181	3,981,878	380,477
25-30.....	112	3,058,022	333,888	76	2,069,039	242,156
30-40.....	120	4,161,955	561,074	159	5,470,402	772,588
40-50.....	66	2,935,203	482,323	66	2,945,386	496,599
50-60.....	38	2,061,453	383,979	46	2,535,177	503,904
60-70.....	16	1,031,779	228,076	31	1,985,572	446,272
70-80.....	13	970,123	244,462	14	1,036,048	263,930
80-90.....	4	335,575	93,431	7	592,740	170,301
90-100.....	9	847,979	259,706	4	373,965	116,858
100-150.....	15	1,801,473	674,424	10	1,111,579	394,433
150-200.....				7	1,138,219	504,892
200-250.....	1	(?)	(?)	7	1,574,319	787,201
250-300.....				1	(?)	(?)
300-400.....	1	(?)	(?)	2	(?)	(?)
400-500.....						
500-750.....	1	(?)	(?)	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 ²		1,054,446	601,579		1,411,195	801,128
Total.....	45,189	157,007,367	6,581,929	43,728	160,054,669	8,394,930
Summary for prior years: ³						
1935.....	39,763	125,101,178	3,742,279	40,123	122,582,017	3,065,551
1934.....	35,333	107,389,715	2,726,762	36,871	106,168,279	2,296,812
1933.....	32,332	90,753,614	2,024,772	33,094	86,809,253	1,497,560
1932.....	32,454	89,484,542	1,554,630	33,974	92,164,323	1,423,510
1931.....	26,991	103,279,556	1,012,557	28,934	107,673,824	891,912
1930.....	31,021	135,098,479	1,926,045	32,979	138,836,043	1,599,639
1929.....	34,623	191,640,708	5,076,854	35,093	170,713,998	2,859,568
1928.....	35,367	193,766,254	5,639,394	36,981	184,035,325	4,380,028
1927.....	33,004	172,582,213	4,027,734	37,293	175,254,161	3,174,839
1926.....	32,821	169,100,987	3,226,344	38,996	185,478,850	3,311,535

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Maine		Maryland			
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1,356	\$929,256		4,529	\$2,994,449	
Under 1 (est.).....	170	84,458	\$2,845	418	205,912	\$6,408
1-1.5 (est.) ¹	3,513	4,156,367		11,593	13,812,020	
1-1.5 (est.).....	2,900	3,684,077	19,039	10,183	13,209,526	74,419
1.5-2 (est.) ¹	1,450	2,529,521		5,326	9,252,194	
1.5-2 (est.).....	1,714	2,931,954	36,583	9,365	16,205,593	197,988
2-2.5 (est.) ¹	1,646	3,746,872		5,721	13,029,596	
2-2.5 (est.).....	842	1,879,052	32,781	4,387	9,735,288	166,550
2.5-3 (est.) ¹	2,318	6,298,625		11,213	30,480,903	
2.5-3 (est.).....	886	2,479,604	27,893	3,833	10,658,490	139,190
3-3.5 (est.) ¹	1,036	3,317,650		4,987	15,929,825	
3-3.5 (est.).....	1,147	3,721,410	33,188	4,387	14,341,343	132,589
3.5-4 (est.) ¹	320	1,174,049		5,228	7,458,086	
3.5-4 (est.).....	993	3,711,920	42,249	5,228	19,579,834	208,577
4-4.5 (est.) ¹	71	299,646		416	1,728,030	
4-4.5 (est.).....	673	2,865,944	36,007	3,549	15,048,463	183,935
4.5-5 (est.) ¹	29	137,102		100	472,980	
4.5-5 (est.).....	551	2,605,127	43,910	3,189	15,113,029	211,787
5-6 ¹	4	20,968		28	150,560	
5-6.....	830	4,534,690	86,346	4,347	23,807,348	419,362
6-7.....	556	3,597,561	83,557	2,577	16,624,200	376,098
7-8.....	404	3,003,484	86,538	1,607	11,967,614	335,702
8-9.....	295	2,488,590	89,082	1,127	9,542,660	330,617
9-10.....	227	2,146,109	85,211	1,802	7,588,248	299,429
10-11.....	153	1,604,421	74,891	630	6,601,785	299,347
11-12.....	127	1,459,508	73,297	525	6,031,691	303,596
12-13.....	105	1,313,251	71,949	424	5,291,626	283,663
13-14.....	68	915,111	52,678	331	4,455,246	255,777
14-15.....	66	957,411	62,420	283	4,096,986	252,887
15-20.....	235	4,066,782	292,805	929	15,928,934	1,125,843
20-25.....	136	3,019,879	279,557	490	10,925,130	999,380
25-30.....	55	1,593,427	168,717	276	7,515,968	839,601
30-40.....	61	2,091,909	285,081	327	11,304,991	1,522,803
40-50.....	45	2,006,621	330,790	171	7,601,586	1,242,079
50-60.....	20	1,105,434	216,427	110	5,991,486	1,144,800
60-70.....	18	1,159,273	257,354	70	4,524,759	1,001,132
70-80.....	9	689,682	176,153	40	2,977,015	747,916
80-90.....	5	425,708	125,325	27	2,271,102	640,248
90-100.....	3	288,830	92,694	19	1,791,008	558,442
100-150.....	13	1,552,600	580,047	58	6,823,542	2,515,119
150-200.....	2	(?)	(?)	15	2,561,472	1,157,653
200-250.....	2	(?)	(?)	4	892,761	442,193
250-300.....						
300-400.....	1	(?)	(?)	2	(?)	(?)
400-500.....				4	1,748,054	1,037,522
500-750.....	2	(?)	(?)	1	(?)	(?)
750-1,000.....						
1,000-1,500.....						
1,500-2,000.....				2	(?)	(?)
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		2,355,268	1,344,869		3,316,346	2,150,767
Total.....	25,057	88,859,221	5,181,283	105,673	391,588,573	21,594,419
Summary for prior years: ³						
1935.....	21,826	69,455,451	2,567,514	92,550	316,888,322	12,013,217
1934.....	20,584	63,204,584	2,207,930	84,395	282,624,171	11,040,490
1933.....	19,435	55,819,385	1,865,414	76,409	244,613,015	8,488,431
1932.....	20,867	62,981,334	1,597,284	83,223	265,618,871	7,978,435
1931.....	16,218	74,771,180	1,527,436	60,898	277,129,170	5,528,213
1930.....	17,829	90,690,507	1,827,849	68,426	354,627,248	9,796,684
1929.....	19,173	115,875,339	3,561,754	68,654	425,185,985	15,641,824
1928.....	18,611	111,558,275	4,262,498	65,258	409,371,465	16,126,803
1927.....	18,710	103,080,848	3,300,741	65,099	390,671,215	13,859,636
1926.....	19,709	107,979,178	3,419,490	67,160	375,758,859	11,517,168

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Massachusetts			Michigan		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	16,027	\$11,161,201		8,161	\$5,616,509	
Under 1 (est.).....	1,925	913,882	\$28,581	432	259,408	\$8,915
1-1.5 (est.) ¹	47,843	56,223,987		30,593	36,768,636	
1-1.5 (est.).....	27,129	35,380,602	217,596	16,521	22,590,658	164,114
1.5-2 (est.) ¹	19,124	33,094,968		17,400	29,992,405	
1.5-2 (est.).....	24,568	42,440,419	549,415	29,856	51,338,303	641,046
2-2.5 (est.) ¹	18,418	41,687,712		13,546	30,752,375	
2-2.5 (est.).....	14,011	31,099,926	548,753	12,940	28,630,534	486,988
2.5-3 (est.) ¹	22,649	61,371,430		26,586	72,191,436	
2.5-3 (est.).....	10,835	30,029,219	446,476	6,940	19,125,634	297,310
3-3.5 (est.) ¹	8,854	28,278,614		10,853	34,697,833	
3-3.5 (est.).....	11,147	36,205,076	432,764	9,050	29,519,754	314,187
3.5-4 (est.) ¹	3,007	11,070,667		3,132	11,534,354	
3.5-4 (est.).....	9,194	34,419,812	427,120	10,582	39,683,733	418,798
4-4.5 (est.) ¹	635	2,664,520		802	3,363,963	
4-4.5 (est.).....	7,919	33,588,106	489,119	8,612	36,494,009	431,666
4.5-5 (est.) ¹	203	938,047		174	821,233	
4.5-5 (est.).....	6,161	29,184,913	468,114	6,384	30,342,763	420,627
5-6 ¹	29	153,964		40	215,019	
5-6.....	7,699	42,064,632	814,431	6,235	34,054,263	579,240
6-7.....	5,134	33,197,773	798,805	4,252	27,480,530	587,191
7-8.....	3,640	27,188,140	803,719	2,894	21,620,940	566,408
8-9.....	2,637	22,354,527	799,271	1,981	16,797,280	541,140
9-10.....	2,035	19,307,617	796,451	1,614	15,298,925	585,168
10-11.....	1,737	18,202,181	834,059	1,248	13,092,461	568,545
11-12.....	1,364	15,648,811	796,428	978	11,245,825	540,528
12-13.....	1,105	13,785,799	758,004	823	10,252,223	539,384
13-14.....	928	12,513,329	733,009	661	8,921,825	498,145
14-15.....	834	12,078,153	750,958	588	8,529,319	513,618
15-20.....	2,517	43,599,197	3,190,166	1,869	32,176,498	2,256,109
20-25.....	1,489	33,157,704	3,028,991	1,057	23,543,410	2,086,463
25-30.....	919	25,088,990	2,796,172	588	16,012,521	1,741,973
30-40.....	1,006	34,716,762	4,807,100	720	24,761,865	3,308,851
40-50.....	569	25,339,012	4,167,676	383	17,119,128	2,805,465
50-60.....	307	16,693,798	3,197,876	225	12,223,608	2,324,429
60-70.....	217	13,956,053	3,082,215	182	11,717,060	2,574,267
70-80.....	136	10,172,995	2,572,955	97	7,221,502	1,803,467
80-90.....	84	7,091,124	1,991,258	76	6,449,976	1,828,837
90-100.....	65	6,104,266	1,888,357	58	5,508,164	1,720,844
100-150.....	131	15,634,937	5,850,089	117	14,211,458	5,340,852
150-200.....	38	6,629,896	3,017,188	51	8,800,945	3,965,942
200-250.....	26	5,800,761	2,880,373	22	4,948,444	2,456,469
250-300.....	13	3,540,900	1,869,917	11	2,998,370	1,578,961
300-400.....	7	2,290,140	1,267,786	12	4,141,965	2,328,770
400-500.....	1	(?)	(?)	4	1,818,233	1,085,958
500-750.....	4	(?)	(?)	5	2,889,216	1,809,946
750-1,000.....				4	3,578,726	2,266,987
1,000-1,500.....				1	(?)	(?)
1,500-2,000.....						
2,000-3,000.....				1	(?)	(?)
3,000-4,000.....				2	(?)	(?)
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		2,839,246	1,775,000		11,224,487	8,320,039
Total.....	284,320	988,903,808	58,876,192	239,363	862,577,726	60,302,647
Summary for prior years: ³						
1935.....	257,495	825,327,457	31,804,163	173,799	568,269,799	28,319,046
1934.....	242,728	737,044,841	24,624,216	139,329	418,569,373	14,866,008
1933.....	231,960	682,666,696	19,763,997	112,053	293,131,080	6,660,804
1932.....	249,766	735,890,899	15,619,149	127,515	349,800,109	8,380,316
1931.....	193,504	800,923,153	12,380,194	119,623	481,017,650	11,028,018
1930.....	202,253	1,010,333,740	26,509,775	147,364	668,391,098	17,479,145
1929.....	213,316	1,371,651,741	57,857,223	177,918	1,029,756,680	40,599,864
1928.....	115,559	1,357,076,374	59,738,973	179,886	1,066,529,992	50,601,040
1927.....	214,356	1,189,273,214	43,949,866	175,806	950,085,831	35,599,799
1926.....	224,042	1,147,576,498	37,115,976	176,804	905,814,790	32,408,357

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Minnesota			Mississippi		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	3,649	\$2,546,963	.....	1,270	\$831,529	.....
Under 1 (est.).....	368	189,857	\$6,681	56	32,010	\$965
1-1.5 (est.) ¹	9,537	11,241,186	.....	1,768	2,177,593	.....
1-1.5 (est.).....	13,080	16,694,876	82,390	1,125	1,468,253	9,453
1.5-2 (est.) ¹	5,209	9,125,971	.....	1,433	2,494,241	.....
1.5-2 (est.).....	6,370	10,888,852	131,366	992	1,720,298	21,923
2-2.5 (est.) ¹	6,854	15,600,297	.....	1,649	3,738,839	.....
2-2.5 (est.).....	2,640	5,815,390	99,159	498	1,100,429	19,713
2.5-3 (est.) ¹	9,240	25,128,640	.....	1,715	4,635,680	.....
2.5-3 (est.).....	3,022	8,556,786	73,174	412	1,153,439	14,433
3-3.5 (est.) ¹	3,668	11,767,356	.....	623	1,996,782	.....
3-3.5 (est.).....	3,498	11,363,861	84,148	603	1,963,506	16,108
3.5-4 (est.) ¹	1,118	4,117,657	.....	237	875,832	.....
3.5-4 (est.).....	2,849	10,699,318	99,077	691	2,580,499	25,410
4-4.5 (est.) ¹	223	938,177	.....	65	274,326	.....
4-4.5 (est.).....	2,183	9,248,870	102,992	496	2,107,249	24,893
4.5-5 (est.) ¹	54	253,131	.....	13	61,233	.....
4.5-5 (est.).....	1,550	7,346,511	105,699	446	2,112,674	29,735
5-6.....	7	37,726	.....	5	26,667	.....
5-6.....	2,646	14,481,777	251,383	563	3,066,137	54,959
6-7.....	1,797	11,642,101	252,361	433	2,800,462	61,235
7-8.....	1,276	9,513,034	249,912	237	1,771,981	46,223
8-9.....	910	7,698,123	254,968	159	1,350,392	44,659
9-10.....	668	6,335,027	243,373	114	1,084,615	42,111
10-11.....	560	5,871,431	255,024	93	977,024	41,580
11-12.....	404	4,640,966	220,979	73	836,650	38,520
12-13.....	351	4,384,120	232,830	68	850,885	43,817
13-14.....	247	3,337,638	185,126	58	778,800	43,169
14-15.....	234	3,387,123	204,489	63	913,119	54,675
15-20.....	767	13,195,881	936,520	146	2,507,201	174,474
20-25.....	421	9,397,067	834,668	80	1,796,633	160,274
25-30.....	244	6,661,731	752,678	35	943,765	102,009
30-40.....	290	9,984,271	1,333,909	41	1,390,913	183,855
40-50.....	131	5,854,153	955,400	16	708,590	115,557
50-60.....	69	3,788,316	726,590	14	755,018	140,433
60-70.....	46	2,950,203	643,260	2	(?)	(?)
70-80.....	28	2,091,819	529,290	1	(?)	(?)
80-90.....	21	1,779,279	499,948	2	(?)	(?)
90-100.....	17	1,598,567	497,759	.....	.....	.....
100-150.....	34	4,064,488	1,515,051	.....	.....	.....
150-200.....	10	1,668,643	740,628	.....	.....	.....
200-250.....	2	(?)	(?)	.....	.....	.....
250-300.....	.....	.....	.....	1	(?)	(?)
300-400.....	2	(?)	(?)	.....	.....	.....
400-500.....	.....	.....	.....	.....	.....	.....
500-750.....	.....	.....	.....	.....	.....	.....
750-1,000.....	.....	.....	.....	.....	.....	.....
1,000-1,500.....	.....	.....	.....	.....	.....	.....
1,500-2,000.....	.....	.....	.....	.....	.....	.....
2,000-3,000.....	.....	.....	.....	.....	.....	.....
3,000-4,000.....	.....	.....	.....	.....	.....	.....
4,000-5,000.....	.....	.....	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....
Classes grouped ².....	.....	1,092,270	576,106	.....	633,713	229,938
Total.....	86,294	296,978,853	13,676,938	16,296	54,516,977	1,740,121
Summary for prior years: ³	.....	.....	.....	.....	.....	.....
1935.....	72,258	222,817,905	6,672,968	13,570	36,878,747	870,027
1934.....	67,297	196,345,236	5,257,595	12,507	32,578,332	479,717
1933.....	59,803	163,750,734	3,817,982	10,868	24,020,766	271,063
1932.....	61,810	173,772,099	3,477,895	10,548	21,584,610	133,566
1931.....	52,853	213,530,771	2,445,441	9,888	27,146,285	87,221
1930.....	57,539	266,572,313	4,744,380	12,147	40,556,389	251,781
1929.....	60,701	337,880,743	9,799,141	15,689	63,922,168	600,076
1928.....	60,752	340,152,949	11,925,077	16,140	64,689,480	763,702
1927.....	61,439	295,670,416	7,383,307	16,964	64,878,684	816,429
1926.....	64,227	296,414,294	6,475,311	17,196	64,859,892	643,744

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Missouri			Montana		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	5,644	\$3,885,649	.....	319	\$192,364	.....
Under 1 (est.).....	445	232,912	87,134	91	53,910	\$1,941
1-1.5 (est.) ¹	17,465	20,615,599	.....	2,639	3,118,057	.....
1-1.5 (est.).....	13,626	17,533,558	94,933	2,043	2,797,773	20,231
1.5-2 (est.) ¹	9,885	17,191,482	.....	1,485	2,533,152	.....
1.5-2 (est.).....	9,455	16,250,376	199,142	3,553	6,124,522	77,057
2-2.5 (est.) ¹	10,968	24,904,832	.....	999	2,268,031	.....
2-2.5 (est.).....	4,478	9,855,192	165,969	1,650	3,632,670	62,079
2.5-3 (est.) ¹	14,041	37,925,422	.....	3,293	8,924,169	.....
2.5-3 (est.).....	4,230	11,878,002	112,662	993	2,735,064	44,124
3-3.5 (est.) ¹	4,970	15,880,194	.....	1,129	3,598,923	.....
3-3.5 (est.).....	5,314	17,297,031	137,318	879	2,849,232	29,097
3.5-4 (est.) ¹	1,349	4,965,328	.....	320	1,170,284	.....
3.5-4 (est.).....	4,797	17,971,045	177,084	991	3,669,231	36,578
4-4.5 (est.) ¹	248	1,033,776	.....	47	198,817	.....
4-4.5 (est.).....	3,720	15,766,924	190,463	865	3,676,223	42,836
4.5-5 (est.) ¹	83	392,130	.....	18	84,400	.....
4.5-5 (est.).....	2,763	13,099,876	188,127	721	3,409,940	46,953
5-6 ¹	20	107,995	.....	3	15,827	.....
5-6.....	4,000	21,882,277	395,971	592	3,239,772	55,218
6-7.....	2,649	17,142,745	375,390	340	2,192,540	46,101
7-8.....	1,833	13,698,382	387,301	219	1,632,138	43,364
8-9.....	1,344	11,400,785	300,020	154	1,308,499	44,021
9-10.....	966	9,165,360	358,354	101	959,686	36,213
10-11.....	787	8,243,399	364,928	84	882,234	38,422
11-12.....	674	7,749,189	375,505	70	803,167	37,596
12-13.....	487	6,090,208	324,397	53	666,204	34,715
13-14.....	436	5,882,893	339,180	43	578,482	32,152
14-15.....	354	5,127,664	309,992	28	408,320	24,517
15-20.....	1,329	22,943,976	1,638,741	82	1,420,322	97,625
20-25.....	672	14,937,038	1,337,764	50	1,120,729	99,758
25-30.....	422	11,373,645	1,288,005	26	711,001	78,325
30-40.....	459	15,799,628	2,131,263	17	581,718	78,938
40-50.....	212	9,390,988	1,525,309	6	262,470	41,714
50-60.....	128	6,986,564	1,334,961	5	269,655	51,172
60-70.....	77	4,966,154	1,085,967	4	265,396	60,171
70-80.....	50	3,712,429	921,034	1	(?)	(?)
80-90.....	29	2,454,975	687,973	.....	.....	.....
90-100.....	20	1,907,569	506,190	1	(?)	(?)
100-150.....	60	7,149,058	2,660,714	2	(?)	(?)
150-200.....	19	3,305,401	1,501,093	.....	.....	.....
200-250.....	2	(?)	(?)	.....	.....	.....
250-300.....	2	(?)	(?)	.....	.....	.....
300-400.....	7	2,387,783	1,336,779	.....	.....	.....
400-500.....	1	(?)	(?)	.....	.....	.....
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 ².....	.....	2,199,509	1,270,875	.....	432,974	151,902
Total.....	130,521	462,884,942	24,210,538	23,916	68,787,896	1,410,820
Summary for prior years: ³	.....	.....	.....	.....	.....	.....
1935.....	110,370	358,068,146	12,426,233	19,924	56,719,731	981,165
1934.....	98,125	306,041,392	9,353,651	16,825	46,594,430	636,102
1933.....	93,308	271,748,278	6,848,926	11,511	29,877,422	403,887
1932.....	95,808	290,701,858	6,874,748	10,087	28,221,605	496,685
1931.....	80,356	331,482,726	4,747,522	9,722	34,667,097	209,809
1930.....	85,507	419,648,187	8,750,374	11,635	45,495,235	461,295
1929.....	98,367	558,127,649	16,416,897	17,067	71,397,232	1,019,300
1928.....	99,295	563,951,553	18,910,977	17,112	72,908,121	1,298,024
1927.....	96,407	501,495,130	13,738,256	18,651	69,654,023	867,944
1926.....	99,509	512,801,163	13,496,872	16,191	59,289,994	561,833

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Nebraska			Nevada		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1,920	\$1,263,802		242	\$165,074	
Under 1 (est.).....	112	58,166	\$2,025	3	2,730	\$81
1-1.5 (est.) ¹	4,471	5,326,294		608	727,726	
1-1.5 (est.).....	3,769	4,918,795	27,610	993	1,286,715	6,818
1.5-2 (est.) ¹	2,330	4,048,610		412	720,696	
1.5-2 (est.).....	2,419	4,106,013	50,214	867	1,488,963	17,022
2-2.5 (est.) ¹	2,949	6,737,241		476	1,089,219	
2-2.5 (est.).....	1,215	2,679,031	44,323	278	615,485	9,029
2.5-3 (est.) ¹	5,211	14,142,074		791	2,153,334	
2.5-3 (est.).....	1,155	3,229,742	30,769	348	979,757	8,193
3-3.5 (est.) ¹	1,770	5,643,714		359	1,141,997	
3-3.5 (est.).....	1,627	5,288,147	42,525	403	1,314,073	11,377
3.5-4 (est.) ¹	537	1,972,490		106	388,146	
3.5-4 (est.).....	1,373	5,130,174	47,140	328	1,225,511	14,723
4-4.5 (est.) ¹	188	787,760		19	80,571	
4-4.5 (est.).....	963	4,092,957	47,810	251	1,068,952	15,890
4.5-5 (est.) ¹	22	105,897		5	24,953	
4.5-5 (est.).....	779	3,693,637	49,642	207	976,551	15,633
5-6.....	11	57,782				
5-6.....	1,127	6,153,406	102,647	271	1,482,247	31,645
6-7.....	698	4,511,612	95,503	149	965,607	27,566
7-8.....	502	3,748,673	102,869	107	791,875	27,055
8-9.....	328	2,779,479	94,428	51	432,237	18,263
9-10.....	237	2,248,491	87,793	39	370,836	16,521
10-11.....	175	1,834,680	79,247	39	407,024	21,680
11-12.....	158	1,811,864	86,877	27	311,092	18,209
12-13.....	107	1,336,787	69,314	19	239,001	14,733
13-14.....	117	1,573,934	89,586	11	146,296	8,332
14-15.....	78	1,130,545	68,859	17	243,639	16,332
15-20.....	213	3,636,574	250,860	36	618,756	47,456
20-25.....	125	2,751,834	242,586	24	543,610	52,747
25-30.....	59	1,612,876	174,374	20	556,863	64,420
30-40.....	71	2,413,847	319,557	12	418,577	57,321
40-50.....	31	1,388,990	228,107	10	472,163	82,719
50-60.....	18	999,605	194,485	4	204,774	37,378
60-70.....	12	764,239	164,716	2	(?)	(?)
70-80.....	3	229,087	58,238	4	297,282	72,817
80-90.....				4	348,291	99,969
90-100.....	2	(?)	(?)	3	288,120	90,889
100-150.....	3	366,557	136,960	6	708,740	264,206
150-200.....	1	(?)	(?)	1	(?)	(?)
200-250.....	1	(?)	(?)			
250-300.....						
300-400.....				1	(?)	(?)
400-500.....						
500-750.....						
750-1,000.....						
1,000-1,500.....				1	(?)	(?)
1,500-2,000.....						
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		562,315	233,391		1,747,389	1,057,500
Total	36,887	115,137,721	3,222,455	7,554	27,045,172	2,226,219
Summary for prior years: ³						
1935.....	31,253	93,113,326	1,795,640	6,441	20,681,384	1,363,651
1934.....	26,781	77,236,225	1,438,974	5,321	15,236,981	528,009
1933.....	24,939	65,022,543	1,133,297	3,692	9,772,417	380,800
1932.....	25,503	66,007,036	970,563	4,102	10,867,743	362,378
1931.....	23,940	86,120,131	723,426	3,431	14,041,657	349,026
1930.....	27,271	113,934,843	1,381,310	4,006	16,688,195	472,636
1929.....	30,962	140,322,452	1,919,473	5,174	21,597,783	356,444
1928.....	31,426	139,471,054	2,109,341	4,477	20,109,392	477,673
1927.....	32,170	130,131,079	1,427,747	4,702	17,443,233	228,799
1926.....	33,532	134,153,838	1,381,307	4,797	16,795,822	195,497

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	New Hampshire			New Jersey		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1,204	\$801,342		8,023	\$5,842,714	
Under 1 (est.)	93	39,435	\$1,349	1,637	887,319	\$29,399
1-1.5 (est.) ¹	3,009	3,515,262		38,823	45,882,344	
1-1.5 (est.)	2,937	3,764,732	19,788	25,703	33,063,575	184,590
1.5-2 (est.) ¹	1,028	1,777,044		16,273	28,101,692	
1.5-2 (est.)	1,417	2,451,901	31,626	17,936	30,709,234	373,415
2-2.5 (est.) ¹	1,218	2,756,099		15,903	36,044,762	
2-2.5 (est.)	644	1,414,037	24,270	8,597	19,124,846	325,952
2.5-3 (est.) ¹	1,835	4,973,229		28,871	78,381,912	
2.5-3 (est.)	711	1,992,687	20,448	9,795	27,513,126	283,088
3-3.5 (est.) ¹	685	2,191,696		12,478	39,848,969	
3-3.5 (est.)	809	2,624,789	20,252	12,774	41,593,589	340,150
3.5-4 (est.) ¹	226	833,702		3,788	13,881,848	
3.5-4 (est.)	666	2,482,493	24,467	11,552	43,236,287	390,165
4-4.5 (est.) ¹	42	177,135		878	3,660,932	
4-4.5 (est.)	511	2,167,644	28,194	8,352	35,382,071	394,549
4.5-5 (est.) ¹	10	46,111		244	1,139,331	
4.5-5 (est.)	415	1,969,406	29,213	5,800	27,434,654	371,044
5-6 ¹	1	(²)		37	197,310	
5-6	532	2,908,006	56,178	7,997	43,652,395	755,506
6-7	384	2,481,500	57,952	5,434	35,162,753	811,407
7-8	236	1,765,492	53,289	3,753	28,014,033	765,736
8-9	164	1,387,208	50,127	2,612	22,129,252	740,947
9-10	138	1,304,988	56,182	1,940	18,401,128	722,599
10-11	107	1,117,970	52,263	1,580	16,560,132	722,082
11-12	85	975,136	51,484	1,174	13,482,436	660,027
12-13	60	749,136	42,719	966	12,046,462	635,759
13-14	49	663,655	40,493	807	10,887,210	618,027
14-15	53	768,961	48,592	672	9,735,211	589,307
15-20	149	2,563,127	181,572	2,154	37,112,508	2,627,142
20-25	89	1,972,999	177,524	1,176	26,270,945	2,379,559
25-30	40	1,088,000	120,879	652	17,803,615	1,951,558
30-40	45	1,508,762	202,134	799	27,548,272	3,718,106
40-50	23	1,039,882	176,003	401	17,808,933	2,906,684
50-60	12	647,165	122,338	240	13,086,602	2,502,327
60-70	6	398,738	90,077	128	8,251,003	1,816,047
70-80	7	521,098	129,935	98	7,348,757	1,852,186
80-90	3	252,215	72,857	62	5,291,053	1,503,464
90-100	3	(²)	(²)	44	4,124,641	1,274,188
100-150	12	1,376,714	499,893	96	11,487,334	4,295,668
150-200	5	828,473	370,995	30	5,198,773	2,336,122
200-250	1	(²)	(²)	15	3,387,060	1,670,438
250-300				9	2,422,232	1,272,319
300-400				7	2,487,665	1,407,952
400-500				5	2,235,546	1,279,323
500-750				7	4,188,220	2,640,029
750-1,000				1	(²)	(²)
1,000-1,500				3	3,735,792	2,602,826
1,500-2,000						
2,000-3,000				2	(²)	(²)
3,000-4,000						
4,000-5,000						
5,000 and over						
Classes grouped ²		521,729	206,176		6,366,922	4,645,332
Total	19,664	62,819,698	3,059,299	260,328	928,153,400	54,395,019
Summary for prior years: ³						
1935	17,687	51,553,939	1,435,182	223,489	737,154,952	34,603,809
1934	16,785	48,267,423	1,348,492	210,683	686,065,373	29,121,247
1933	15,458	41,555,501	833,674	202,190	618,361,894	23,002,182
1932	15,738	43,854,575	746,847	217,812	689,687,207	22,079,975
1931	12,477	49,243,306	563,289	178,754	785,764,184	13,971,251
1930	13,927	60,014,739	952,064	187,943	956,732,849	23,219,240
1929	14,341	74,306,913	1,734,828	195,772	1,212,423,226	43,956,017
1928	14,132	72,610,266	1,991,854	196,681	1,241,411,359	51,889,941
1927	14,484	70,560,949	1,824,931	195,467	1,117,398,064	38,911,894
1926	15,276	66,743,817	1,201,298	176,320	1,032,297,571	32,858,092

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	New Mexico			New York		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	604	\$393,929	-----	51,349	\$36,233,203	-----
Under 1 (est.).....	6	4,583	\$129	4,401	2,327,574	\$76,975
1-1.5 (est.) ¹	899	1,094,086	-----	132,535	158,002,934	-----
1-1.5 (est.).....	822	1,089,085	6,434	111,628	143,187,526	755,756
1.5-2 (est.) ¹	704	1,226,559	-----	63,370	109,603,675	-----
1.5-2 (est.).....	1,066	1,843,461	21,288	69,137	118,521,751	1,480,314
2-2.5 (est.) ¹	854	1,937,578	-----	69,940	159,007,131	-----
2-2.5 (est.).....	553	1,221,707	17,486	31,639	70,139,647	1,215,522
2.5-3 (est.) ¹	1,198	3,266,283	-----	104,628	284,679,366	-----
2.5-3 (est.).....	475	1,326,163	14,357	31,515	88,166,929	1,000,939
3-3.5 (est.) ¹	539	1,722,210	-----	44,313	141,431,233	-----
3-3.5 (est.).....	643	2,091,573	19,883	38,340	124,685,966	1,105,748
3.5-4 (est.) ¹	181	662,163	-----	12,616	46,359,962	-----
3.5-4 (est.).....	583	2,174,211	28,007	32,456	121,469,837	1,302,953
4-4.5 (est.) ¹	35	146,938	-----	3,138	13,090,221	-----
4-4.5 (est.).....	430	1,826,237	26,232	23,664	100,198,759	1,262,746
4.5-5 (est.) ¹	15	70,232	-----	629	2,946,512	-----
4.5-5 (est.).....	328	1,556,533	25,355	19,254	91,250,722	1,380,866
5-6 ¹	3	15,846	-----	114	603,151	-----
5-6.....	430	2,336,420	48,858	28,468	155,610,104	2,819,324
6-7.....	280	1,807,114	47,092	19,498	126,143,698	2,850,364
7-8.....	158	1,177,909	39,550	13,707	102,426,167	2,872,154
8-9.....	98	831,715	33,387	10,957	85,324,482	2,913,105
9-10.....	57	540,560	26,172	7,787	73,811,866	2,934,045
10-11.....	51	535,122	28,295	6,107	63,936,117	2,873,846
11-12.....	34	391,907	21,989	5,011	57,531,712	2,874,058
12-13.....	26	325,911	19,995	4,054	50,598,479	2,739,659
13-14.....	28	376,525	24,655	3,451	46,547,205	2,692,343
14-15.....	19	274,937	18,446	2,978	43,154,107	2,653,914
15-20.....	39	675,374	52,987	9,987	172,084,208	12,363,246
20-25.....	27	601,278	56,574	5,784	129,030,802	11,737,840
25-30.....	9	251,473	30,826	3,506	95,766,404	10,616,170
30-40.....	20	716,319	100,732	4,172	143,923,499	19,554,085
40-50.....	4	188,038	32,613	2,322	103,678,452	17,059,405
50-60.....	2	(?)	(?)	1,462	76,745,567	14,739,043
60-70.....	1	(?)	(?)	929	60,197,976	13,323,545
70-80.....	-----	-----	-----	625	46,741,694	11,745,169
80-90.....	1	(?)	(?)	464	39,173,790	11,020,481
90-100.....	-----	-----	-----	351	33,284,516	10,400,069
100-150.....	-----	-----	-----	844	100,553,233	37,425,007
150-200.....	-----	-----	-----	312	53,755,591	24,253,811
200-250.....	-----	-----	-----	157	35,039,919	17,388,603
250-300.....	-----	-----	-----	88	23,967,254	12,634,093
300-400.....	-----	-----	-----	73	25,196,322	14,158,928
400-500.....	-----	-----	-----	36	16,151,778	9,625,819
500-750.....	-----	-----	-----	46	28,623,036	18,091,434
750-1,000.....	-----	-----	-----	22	19,052,201	12,704,819
1,000-1,500.....	-----	-----	-----	12	13,638,260	9,409,108
1,500-2,000.....	-----	-----	-----	4	(?)	(?)
2,000-3,000.....	-----	-----	-----	8	20,312,421	14,963,791
3,000-4,000.....	-----	-----	-----	-----	-----	-----
4,000-5,000.....	-----	-----	-----	1	(?)	(?)
5,000 and over.....	-----	-----	-----	-----	-----	-----
Classes grouped ²	-----	252,907	58,265	-----	10,545,766	7,688,049
Total.....	11,222	34,952,886	799,507	976,939	3,864,452,725	348,687,146
Summary for prior years: ³	-----	-----	-----	-----	-----	-----
1935.....	9,272	25,399,852	364,772	852,076	3,106,263,965	202,971,449
1934.....	7,647	20,107,880	277,567	807,818	2,811,720,784	166,789,731
1933.....	5,577	14,268,551	165,971	748,054	2,598,850,669	137,414,061
1932.....	5,574	14,666,467	178,605	798,685	2,764,354,206	109,593,059
1931.....	5,389	18,231,469	117,336	634,057	3,168,633,729	77,975,788
1930.....	6,288	24,970,971	222,459	711,566	4,189,130,106	163,508,893
1929.....	6,874	30,875,636	299,882	737,835	6,253,465,699	396,687,348
1928.....	6,686	29,995,501	464,430	730,418	6,458,089,207	451,606,998
1927.....	6,492	26,288,148	283,403	766,974	5,398,451,005	305,210,059
1926.....	6,513	24,631,507	227,471	753,044	4,984,020,281	247,164,324

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	North Carolina			North Dakota		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	2,284	\$1,664,035		1,203	\$775,959	
Under 1 (est.).....	291	168,056	\$5,705	22	11,744	\$280
1-1.5 (est.) ¹	4,712	5,631,977		1,220	1,480,488	
1-1.5 (est.).....	3,941	5,019,735	26,769	1,241	1,578,431	7,720
1.5-2 (est.) ¹	2,697	4,742,260		966	1,685,147	
1.5-2 (est.).....	2,497	4,258,830	52,000	601	1,030,104	12,394
2-2.5 (est.) ¹	3,498	7,959,492		1,201	2,718,368	
2-2.5 (est.).....	1,032	2,293,317	39,357	246	544,639	8,246
2.5-3 (est.) ¹	5,579	15,108,007		1,407	3,808,225	
2.5-3 (est.).....	1,277	3,590,440	33,287	255	714,619	5,608
3-3.5 (est.) ¹	2,443	7,819,190		533	1,715,909	
3-3.5 (est.).....	1,689	5,486,455	42,803	399	1,284,288	8,304
3.5-4 (est.) ¹	779	2,865,364		156	575,827	
3.5-4 (est.).....	1,399	5,262,374	51,890	284	1,065,297	9,165
4-4.5 (est.) ¹	233	970,526		31	130,110	
4-4.5 (est.).....	1,142	4,850,196	56,642	208	884,410	9,348
4.5-5 (est.) ¹	66	313,287		9	42,386	
4.5-5 (est.).....	892	4,220,407	55,734	167	789,887	11,159
5-6 ¹	7	37,087		4	21,187	
5-6.....	1,324	7,235,075	123,257	199	1,088,676	17,893
6-7.....	909	5,883,536	124,598	135	876,694	17,634
7-8.....	635	4,741,915	129,662	77	574,614	13,697
8-9.....	421	3,569,863	115,650	60	504,010	16,336
9-10.....	356	3,380,770	128,315	41	388,875	14,502
10-11.....	267	2,791,509	121,941	26	274,767	12,423
11-12.....	225	2,581,292	122,347	21	240,577	10,575
12-13.....	181	2,258,591	116,571	18	224,719	11,163
13-14.....	137	1,842,141	103,417	6	80,511	4,317
14-15.....	122	1,768,540	104,892	7	100,819	5,785
15-20.....	406	6,988,017	485,320	37	625,270	41,895
20-25.....	182	4,085,863	364,549	16	361,609	32,047
25-30.....	110	3,025,888	329,705	5	139,353	16,050
30-40.....	149	5,118,960	683,668	5	169,425	21,769
40-50.....	55	2,411,705	390,368			
50-60.....	35	1,921,414	365,721	1	(?)	(?)
60-70.....	31	2,035,679	448,674	1	(?)	(?)
70-80.....	15	1,129,421	282,947	1	(?)	(?)
80-90.....	5	413,036	112,870			
90-100.....	7	669,294	210,416			
100-150.....	19	2,259,821	836,677			
150-200.....	12	2,132,002	967,727			
200-250.....	6	1,299,992	603,722			
250-300.....	1	(?)	(?)			
300-400.....	1	(?)	(?)			
400-500.....	2	(?)	(?)			
500-750.....	2	(?)	(?)			
750-1,000.....	2	(?)	(?)			
1,000-1,500.....						
1,500-2,000.....						
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		4,557,103	2,862,179		198,340	43,950
Total.....	42,075	156,362,462	10,499,380	10,809	26,705,284	352,260
Summary for prior years: ³						
1935.....	35,813	124,880,237	6,419,410	10,039	23,077,405	191,412
1934.....	32,305	112,913,710	6,281,451	9,733	22,351,926	183,955
1933.....	29,462	91,673,065	4,121,232	8,359	16,799,800	115,100
1932.....	25,972	76,989,708	4,017,702	8,889	18,182,308	110,561
1931.....	22,625	88,042,580	2,030,396	7,013	18,469,626	42,519
1930.....	25,216	103,624,484	2,426,562	8,262	24,476,992	86,704
1929.....	28,860	130,352,897	3,282,957	9,170	31,197,250	111,346
1928.....	30,997	161,039,786	6,051,641	9,710	34,878,015	209,440
1927.....	33,398	155,916,827	4,519,870	9,758	33,252,341	187,635
1926.....	35,332	153,231,981	3,398,245	9,881	33,169,117	180,012

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Ohio			Oklahoma		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	10, 472	\$7, 333, 106		3, 948	\$2, 500, 729	
Under 1 (est.).....	800	458, 141	\$15, 174	136	83, 790	\$2, 724
1-1.5 (est.) ¹	46, 003	54, 369, 894		5, 706	6, 993, 500	
1-1.5 (est.).....	23, 616	31, 685, 228	212, 375	2, 518	3, 273, 290	21, 331
1.5-2 (est.) ¹	20, 664	35, 648, 675		5, 300	9, 220, 543	
1.5-2 (est.).....	33, 231	57, 409, 211	728, 142	3, 118	5, 402, 635	66, 422
2-2.5 (est.) ¹	17, 445	39, 528, 953		5, 525	12, 505, 592	
2-2.5 (est.).....	13, 846	30, 591, 388	520, 812	1, 692	3, 730, 817	60, 665
2.5-3 (est.) ¹	35, 714	93, 870, 722		5, 890	15, 993, 721	
2.5-3 (est.).....	8, 742	24, 235, 995	348, 531	1, 362	3, 816, 346	42, 632
3-3.5 (est.) ¹	13, 330	42, 567, 595		2, 189	6, 980, 587	
3-3.5 (est.).....	11, 431	37, 204, 732	376, 288	2, 068	6, 726, 375	49, 278
3.5-4 (est.) ¹	3, 924	14, 439, 035		514	1, 893, 543	
3.5-4 (est.).....	12, 421	46, 591, 771	497, 001	2, 188	8, 225, 486	81, 952
4-4.5 (est.) ¹	677	2, 824, 109		112	471, 019	
4-4.5 (est.).....	11, 183	47, 436, 334	559, 225	1, 696	7, 193, 525	80, 820
4.5-5 (est.) ¹	190	906, 224		45	214, 178	
4.5-5 (est.).....	8, 990	42, 634, 006	584, 180	1, 290	6, 091, 450	75, 420
5-6 ¹	39	205, 907		7	37, 388	
5-6.....	8, 353	45, 642, 273	790, 382	1, 533	8, 369, 620	141, 030
6-7.....	5, 749	37, 197, 343	811, 293	952	6, 154, 878	130, 108
7-8.....	3, 846	28, 755, 920	790, 300	707	5, 291, 968	142, 622
8-9.....	2, 848	24, 163, 724	805, 490	476	4, 035, 037	132, 547
9-10.....	2, 239	21, 228, 231	829, 504	362	3, 429, 428	129, 281
10-11.....	1, 718	18, 024, 442	794, 187	282	2, 949, 509	127, 125
11-12.....	1, 326	15, 233, 025	740, 922	195	2, 240, 470	104, 844
12-13.....	1, 150	14, 354, 231	760, 874	166	2, 066, 504	105, 546
13-14.....	943	12, 708, 949	722, 810	152	2, 055, 006	114, 598
14-15.....	791	11, 454, 127	695, 907	120	1, 734, 565	105, 119
15-20.....	2, 672	46, 059, 180	3, 255, 839	387	6, 653, 648	465, 951
20-25.....	1, 376	30, 647, 227	2, 749, 252	199	4, 440, 632	388, 729
25-30.....	811	22, 192, 366	2, 440, 586	131	3, 607, 134	392, 499
30-40.....	879	30, 334, 946	4, 088, 378	141	4, 844, 316	647, 134
40-50.....	471	20, 937, 140	3, 409, 024	59	2, 618, 786	420, 581
50-60.....	281	15, 390, 226	2, 947, 533	35	1, 906, 163	361, 480
60-70.....	180	11, 618, 994	2, 563, 710	26	1, 676, 587	309, 856
70-80.....	98	7, 301, 594	1, 829, 908	12	1, 832, 061	219, 289
80-90.....	80	6, 800, 438	1, 923, 908	12	1, 035, 716	294, 123
90-100.....	57	5, 396, 665	1, 687, 768	10	957, 664	296, 201
100-150.....	109	13, 117, 348	4, 919, 332	7	824, 128	302, 403
150-200.....	27	4, 641, 250	2, 092, 260	9	1, 648, 121	759, 961
200-250.....	21	4, 719, 758	2, 350, 861			
250-300.....	21	5, 641, 504	2, 969, 218			
300-400.....	12	4, 149, 282	2, 335, 759			
400-500.....	4	1, 797, 249	1, 070, 639			
500-750.....	5	2, 909, 851	1, 826, 959			
750-1, 000.....	4	3, 627, 981	2, 432, 447			
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.....	308, 789	1, 078, 986, 270	58, 476, 868	51, 277	170, 786, 455	6, 632, 281
Summary for prior years:³						
1935.....	246, 888	766, 528, 630	28, 981, 842	44, 999	139, 147, 683	3, 433, 003
1934.....	209, 589	631, 348, 370	19, 761, 006	39, 279	120, 030, 049	3, 416, 992
1933.....	181, 212	511, 694, 014	13, 237, 425	33, 224	89, 908, 905	1, 698, 377
1932.....	188, 141	556, 313, 005	12, 296, 627	31, 832	83, 307, 347	1, 203, 868
1931.....	164, 809	689, 352, 135	9, 742, 860	28, 242	93, 593, 901	891, 871
1930.....	199, 600	950, 397, 134	21, 879, 272	32, 526	157, 410, 693	3, 416, 992
1929.....	215, 804	1, 259, 571, 939	43, 633, 678	37, 006	216, 346, 916	6, 020, 950
1928.....	218, 479	1, 302, 762, 001	53, 393, 575	37, 261	211, 061, 345	6, 446, 274
1927.....	222, 707	1, 153, 756, 214	35, 519, 337	39, 806	212, 341, 656	6, 232, 124
1926.....	231, 196	1, 146, 495, 871	32, 839, 052	37, 497	223, 036, 805	8, 134, 654

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; and totals for prior years—Continued

Net income classes (Thousands of dollars)	Oregon			Pennsylvania		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1, 092	\$609, 882		23, 191	\$16, 397, 350	
Under 1 (est.).....	97	52, 818	\$1, 792	1, 486	765, 832	\$24, 269
1-1.5 (est.) ¹	5, 932	7, 006, 464		74, 651	87, 821, 597	
1-1.5 (est.).....	3, 999	5, 133, 534	26, 042	53, 799	69, 911, 535	392, 974
1.5-2 (est.) ¹	3, 011	5, 167, 839		30, 808	53, 378, 691	
1.5-2 (est.).....	2, 630	4, 489, 768	53, 082	42, 606	73, 103, 971	911, 797
2-2.5 (est.) ¹	2, 456	5, 537, 339		31, 216	70, 919, 885	
2-2.5 (est.).....	893	1, 983, 008	32, 308	19, 404	42, 888, 438	734, 135
2.5-3 (est.) ¹	5, 431	14, 685, 540		48, 092	130, 237, 305	
2.5-3 (est.).....	1, 050	2, 955, 504	25, 341	14, 199	39, 468, 613	505, 259
3-3.5 (est.) ¹	1, 821	5, 807, 383		16, 835	53, 734, 265	
3-3.5 (est.).....	1, 517	4, 931, 846	34, 948	16, 932	55, 101, 064	512, 055
3.5-4 (est.) ¹	549	2, 016, 685		4, 809	17, 678, 643	
3.5-4 (est.).....	1, 195	4, 474, 133	41, 117	15, 259	57, 114, 063	602, 642
4-4.5 (est.) ¹	93	390, 437		1, 124	4, 688, 513	
4-4.5 (est.).....	884	3, 751, 116	44, 685	12, 338	52, 365, 059	668, 857
4.5-5 (est.) ¹	3	14, 902		252	1, 186, 959	
4.5-5 (est.).....	685	3, 241, 401	46, 058	9, 482	44, 955, 109	661, 354
5-6 ¹	2	(?)		77	412, 376	
5-6.....	1, 204	6, 582, 526	111, 664	12, 575	68, 682, 045	1, 251, 816
6-7.....	801	5, 164, 931	111, 279	8, 668	56, 055, 512	1, 282, 109
6-7.....	510	3, 797, 357	102, 799	5, 763	43, 057, 190	1, 217, 739
7-8.....	321	2, 724, 221	90, 121	4, 264	36, 110, 575	1, 238, 808
8-9.....	298	2, 821, 339	107, 818	3, 112	29, 506, 705	1, 178, 773
9-10.....	199	2, 084, 181	90, 392	2, 519	26, 406, 559	1, 185, 575
10-11.....	142	1, 627, 866	76, 606	2, 006	23, 049, 516	1, 136, 910
11-12.....	128	1, 595, 722	82, 928	1, 681	20, 995, 610	1, 122, 276
12-13.....	106	1, 424, 649	77, 724	1, 374	18, 521, 419	1, 071, 716
13-14.....	93	1, 345, 847	80, 440	1, 198	17, 360, 716	1, 073, 131
14-15.....	281	4, 521, 754	319, 037	3, 765	64, 783, 370	4, 644, 857
15-20.....	133	2, 911, 361	256, 671	2, 030	45, 201, 742	4, 063, 228
20-25.....	96	2, 069, 455	223, 918	1, 229	33, 533, 628	3, 709, 686
25-30.....	76	3, 327, 951	446, 306	1, 412	49, 578, 360	6, 695, 375
30-40.....	38	1, 688, 257	272, 732	750	33, 338, 121	5, 482, 845
40-50.....	19	1, 039, 195	196, 667	441	24, 112, 712	4, 622, 800
50-60.....	7	438, 068	92, 716	310	20, 015, 013	4, 413, 638
60-70.....	2	(?)	(?)	202	14, 961, 231	3, 728, 638
70-80.....	1	(?)	(?)	121	10, 274, 666	2, 904, 410
80-90.....	2	(?)	(?)	103	9, 794, 991	3, 049, 410
90-100.....	1	(?)	(?)	229	27, 701, 920	10, 432, 352
100-150.....				74	12, 595, 436	5, 659, 989
150-200.....				28	6, 335, 673	3, 154, 888
200-250.....				12	3, 162, 728	1, 651, 992
250-300.....				19	6, 508, 152	3, 716, 186
300-400.....				12	5, 316, 690	3, 158, 894
400-500.....				15	9, 444, 747	6, 002, 892
500-750.....				3	2, 444, 677	1, 615, 298
750-1,000.....				3	3, 660, 776	2, 318, 282
1,000-1,500.....				1	(?)	(?)
1,500-2,000.....				2	(?)	(?)
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ¹		559, 602	167, 736		9, 594, 966	7, 150, 909
Total.....	37, 778	118, 060, 934	3, 213, 027	470, 511	1, 604, 324, 714	104, 979, 166
Summary for prior years: ²						
1935.....	33, 273	91, 305, 901	1, 625, 697	339, 994	1, 273, 383, 247	57, 052, 818
1934.....	27, 258	71, 076, 619	1, 084, 638	342, 308	1, 067, 788, 870	44, 423, 725
1933.....	27, 572	66, 190, 038	795, 893	323, 960	970, 250, 517	32, 872, 779
1932.....	25, 845	60, 519, 751	670, 442	334, 471	1, 023, 234, 341	39, 904, 410
1931.....	20, 181	73, 154, 659	474, 055	267, 848	1, 193, 400, 020	24, 854, 558
1930.....	26, 047	106, 076, 107	1, 073, 686	322, 503	1, 620, 314, 109	46, 825, 528
1929.....	28, 194	129, 360, 587	1, 663, 775	364, 145	2, 217, 958, 557	90, 694, 655
1928.....	29, 333	132, 829, 673	2, 387, 276	361, 220	2, 204, 955, 406	96, 772, 465
1927.....	33, 903	140, 739, 425	1, 920, 597	381, 374	2, 091, 825, 217	78, 674, 525
1926.....	30, 955	135, 030, 190	2, 175, 322	397, 575	2, 138, 168, 594	76, 887, 315

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Rhode Island			South Carolina		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1,458	\$1,023,114		1,365	\$923,699	
Under 1 (est.).....	131	68,526	\$2,315	152	76,665	\$2,523
1-1.5 (est.) ¹	6,222	7,276,054		2,125	2,548,899	
1-1.5 (est.).....	4,926	6,359,054	34,704	1,849	2,368,084	13,127
1.5-2 (est.) ¹	2,549	4,411,032		1,972	3,430,103	
1.5-2 (est.).....	3,515	6,047,047	76,043	1,220	2,096,684	25,261
2-2.5 (est.) ¹	2,134	4,824,307		2,005	4,543,140	
2-2.5 (est.).....	1,509	3,302,384	55,535	580	1,289,907	21,178
2.5-3 (est.) ¹	3,651	9,969,482		2,017	5,465,012	
2.5-3 (est.).....	1,155	3,247,361	38,632	616	1,738,650	16,729
3-3.5 (est.) ¹	1,572	5,004,340		816	2,612,082	
3-3.5 (est.).....	1,381	4,508,758	43,930	838	2,731,080	21,799
3.5-4 (est.) ¹	510	1,883,228		301	1,111,254	
3.5-4 (est.).....	1,267	4,748,532	54,486	668	2,507,043	24,509
4-4.5 (est.) ¹	94	390,234		86	360,705	
4-4.5 (est.).....	777	3,292,972	40,282	571	2,425,920	25,155
4.5-5 (est.) ¹	42	196,584		15	69,448	
4.5-5 (est.).....	588	2,794,739	46,468	476	2,257,786	29,026
5-6 ¹	3	16,804		2	(?)	
5-6.....	966	5,280,433	101,387	648	3,541,653	58,638
6-7.....	731	4,739,991	111,308	387	2,489,655	49,452
7-8.....	543	4,052,915	119,181	277	2,074,230	54,735
8-9.....	381	3,230,310	114,205	184	1,560,189	51,546
9-10.....	316	2,993,956	123,974	136	1,292,144	49,502
10-11.....	246	2,586,796	118,937	116	1,214,892	48,731
11-12.....	200	2,289,265	115,075	96	1,103,788	52,433
12-13.....	185	2,309,297	124,752	74	924,148	46,152
13-14.....	132	1,779,405	106,106	43	579,178	31,436
14-15.....	132	1,912,851	118,446	47	682,541	39,584
15-20.....	373	6,434,490	468,517	129	2,224,927	150,356
20-25.....	180	4,631,054	368,949	59	1,335,547	119,735
25-30.....	140	3,837,020	429,513	40	1,095,821	120,373
30-40.....	152	5,237,878	711,520	32	1,098,560	146,363
40-50.....	87	3,875,686	639,982	11	484,381	77,880
50-60.....	50	2,725,601	523,792	11	582,544	106,098
60-70.....	27	1,747,104	388,170	3	191,571	41,591
70-80.....	19	1,431,971	366,456	2	(?)	(?)
80-90.....	22	1,882,284	542,094	3	248,806	67,845
90-100.....	8	765,640	238,041			
100-150.....	25	3,004,602	1,120,733	3	345,047	125,659
150-200.....	10	1,725,521	783,546			
200-250.....	6	1,195,716	607,887			
250-300.....	5	1,578,794	826,772			
300-400.....	1	(?)	(?)			
400-500.....	2	(?)	(?)			
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 ²		1,954,497	1,194,181		157,969	36,580
Total.....	38,424	141,967,509	10,755,927	19,975	61,786,752	1,653,997
Summary for prior years: ³						
1935.....	33,009	113,640,801	6,002,036	16,826	47,010,243	802,720
1934.....	31,235	104,193,731	5,232,124	14,937	41,023,968	735,471
1933.....	29,459	92,589,659	3,452,803	12,686	32,151,067	450,922
1932.....	30,551	101,863,121	3,839,178	11,902	29,080,658	312,924
1931.....	22,375	111,159,397	2,598,619	10,536	33,858,781	197,943
1930.....	23,862	136,571,363	4,114,526	12,179	42,714,132	304,596
1929.....	26,481	184,531,178	7,851,263	13,232	50,257,416	566,252
1928.....	25,801	176,225,164	8,093,613	13,725	55,510,360	716,628
1927.....	25,184	157,464,733	6,332,169	14,310	55,218,679	554,731
1926.....	26,362	155,050,974	5,545,787	13,809	53,060,331	420,164

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	South Dakota			Tennessee		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	997	\$621, 973		2, 293	\$1, 607, 083	
Under 1 (est.).....	33	17, 757	8458	169	93, 964	\$2, 943
1-1.5 (est.) ¹	1, 316	1, 560, 109		6, 019	7, 202, 514	
1-1.5 (est.).....	1, 128	1, 456, 873	7, 767	2, 473	3, 321, 077	23, 930
1.5-2 (est.) ¹	931	1, 611, 856		2, 823	4, 923, 350	
1.5-2 (est.).....	751	1, 289, 683	15, 985	3, 565	6, 189, 016	79, 704
2-2.5 (est.) ¹	1, 100	2, 490, 463		3, 418	7, 837, 295	
2-2.5 (est.).....	329	726, 902	11, 509	1, 955	4, 334, 906	77, 018
2.5-3 (est.) ¹	1, 267	3, 426, 437		5, 478	14, 943, 787	
2.5-3 (est.).....	269	755, 416	6, 149	1, 347	3, 720, 483	54, 086
3-3.5 (est.) ¹	466	1, 487, 662		2, 889	9, 254, 887	
3-3.5 (est.).....	379	1, 232, 252	8, 407	2, 100	6, 870, 687	67, 716
3.5-4 (est.) ¹	110	406, 971		894	3, 285, 413	
3.5-4 (est.).....	356	1, 337, 347	11, 480	2, 469	9, 242, 165	98, 101
4-4.5 (est.) ¹	33	141, 483		194	810, 930	
4-4.5 (est.).....	245	1, 033, 786	11, 015	2, 039	8, 631, 320	92, 897
4.5-5 (est.) ¹	8	39, 251		69	328, 016	
4.5-5 (est.).....	198	940, 793	11, 780	1, 628	7, 717, 141	107, 206
5-6 ¹	3	15, 777		11	59, 573	
5-6.....	253	1, 378, 659	21, 686	1, 526	8, 350, 846	143, 981
6-7.....	163	1, 047, 890	22, 319	984	6, 361, 737	131, 850
7-8.....	101	755, 155	20, 496	678	5, 053, 547	134, 693
8-9.....	62	523, 303	18, 386	491	4, 166, 037	136, 961
9-10.....	35	331, 301	12, 510	385	3, 641, 545	141, 981
10-11.....	39	410, 575	17, 209	305	3, 198, 515	136, 774
11-12.....	24	273, 556	12, 135	238	2, 732, 502	129, 776
12-13.....	19	238, 004	12, 414	217	2, 710, 301	140, 056
13-14.....	14	190, 919	10, 222	160	2, 160, 649	121, 971
14-15.....	24	345, 680	21, 168	137	1, 984, 887	117, 945
15-20.....	38	665, 527	47, 349	425	7, 286, 831	509, 143
20-25.....	14	311, 460	27, 009	237	5, 271, 484	468, 619
25-30.....	9	249, 649	27, 716	134	3, 648, 487	394, 349
30-40.....	3	(²)	(²)	129	4, 442, 945	595, 756
40-50.....	6	268, 332	44, 003	63	2, 818, 548	456, 820
50-60.....				41	2, 241, 213	424, 980
60-70.....				29	1, 895, 782	418, 686
70-80.....	1	(²)	(²)	13	983, 018	252, 604
80-90.....				4	336, 546	92, 532
90-100.....				4	369, 746	113, 172
100-150.....				9	1, 100, 723	417, 053
150-200.....				1	(²)	(²)
200-250.....				1	(²)	(²)
250-300.....						
300-400.....				1	(²)	(²)
400-500.....				3	1, 417, 564	854, 412
500-750.....						
750-1,000.....						
1,000-1,500.....						
1,500-2,000.....						
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		173, 165	31, 942		770, 333	405, 053
Total.....	10, 724	27, 755, 966	431, 114	48, 048	173, 317, 393	7, 342, 668
Summary for prior years: ³						
1935.....	9, 582	24, 693, 550	345, 333	42, 341	135, 557, 076	3, 937, 433
1934.....	8, 302	20, 105, 511	225, 380	37, 938	115, 788, 720	3, 596, 105
1933.....	7, 555	16, 519, 323	188, 033	33, 464	93, 395, 213	1, 987, 598
1932.....	8, 356	17, 956, 077	137, 503	31, 543	88, 515, 162	1, 699, 381
1931.....	7, 387	22, 130, 693	105, 602	28, 117	107, 251, 482	1, 413, 609
1930.....	9, 449	31, 453, 988	178, 379	32, 682	140, 422, 521	1, 955, 201
1929.....	10, 449	40, 165, 070	390, 886	34, 664	177, 388, 337	3, 747, 582
1928.....	10, 649	38, 954, 968	321, 516	35, 039	190, 287, 682	5, 624, 112
1927.....	10, 969	35, 906, 515	209, 667	33, 812	173, 162, 605	4, 035, 541
1926.....	12, 414	38, 153, 263	208, 893	35, 495	175, 714, 293	3, 651, 457

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Texas			Utah		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	7,862	\$5,138,515		953	\$619,236	
Under 1 (est.)	105	56,561	\$1,556	41	26,772	\$807
1-1.5 (est.) ¹	15,028	18,247,712		1,535	2,244,601	
1-1.5 (est.)	13,774	17,737,376	86,880	1,745	2,236,899	11,531
1.5-2 (est.) ¹	9,731	16,842,228		1,181	2,050,978	
1.5-2 (est.)	11,416	19,635,078	215,545	1,000	1,726,501	20,913
2-2.5 (est.) ¹	10,593	24,042,042		1,355	3,031,355	
2-2.5 (est.)	5,595	12,506,617	180,618	363	806,071	13,516
2.5-3 (est.) ¹	14,919	40,631,633		2,380	6,439,234	
2.5-3 (est.)	6,275	17,539,375	177,948	462	1,307,485	10,724
3-3.5 (est.) ¹	6,609	21,090,568		1,072	3,446,997	
3-3.5 (est.)	8,994	29,270,782	273,303	604	1,974,701	14,143
3.5-4 (est.) ¹	2,112	7,774,695		335	1,229,622	
3.5-4 (est.)	9,067	33,894,723	405,203	537	2,017,276	15,655
4-4.5 (est.) ¹	491	2,060,841		68	282,807	
4-4.5 (est.)	6,499	27,541,316	417,145	366	1,554,263	15,469
4.5-5 (est.) ¹	114	536,118		22	106,033	
4.5-5 (est.)	4,776	22,650,125	385,859	276	1,319,695	17,314
5-6 ¹	34	179,730		5	26,398	
5-6	7,161	39,070,869	818,039	433	2,365,147	38,285
6-7	4,336	27,975,824	761,226	280	1,815,908	39,092
7-8	2,346	17,486,396	619,694	175	1,302,092	34,835
8-9	1,532	12,969,821	562,156	138	1,166,048	38,229
9-10	1,074	10,132,851	493,614	92	873,316	31,727
10-11	826	8,652,212	459,885	74	778,542	33,212
11-12	663	7,599,162	440,295	52	596,262	27,275
12-13	589	7,340,029	454,203	54	671,210	34,279
13-14	456	6,150,951	403,651	49	659,991	36,620
14-15	346	5,018,424	348,551	38	548,080	31,465
15-20	1,289	22,243,094	1,771,227	105	1,799,957	126,906
20-25	767	17,034,474	1,656,507	51	1,146,040	102,753
25-30	440	11,939,982	1,375,799	50	1,370,665	150,453
30-40	440	15,049,736	2,088,978	38	1,328,963	180,904
40-50	232	10,308,314	1,737,936	12	550,652	91,378
50-60	123	6,744,301	1,324,481	12	664,622	127,336
60-70	71	4,524,699	1,002,962	5	333,614	76,256
70-80	51	3,785,841	961,824			
80-90	29	2,434,294	692,670	1	(?)	(?)
90-100	17	1,619,547	515,497	1	(?)	(?)
100-150	46	5,456,613	2,025,166	2	(?)	(?)
150-200	14	2,509,461	1,157,869			
200-250	6	1,336,515	664,313			
250-300						
300-400	4	1,433,177	813,285			
400-500						
500-750						
750-1,000	2	(?)	(?)			
1,000-1,500						
1,500-2,000	1	(?)	(?)			
2,000-3,000						
3,000-4,000						
4,000-5,000						
5,000 and over						
Classes grouped ²		3,201,747	1,971,668		408,656	136,973
Total	156,855	569,444,419	27,265,553	16,262	50,926,789	1,458,140
Summary for prior years: ³						
1935	131,447	439,162,958	19,498,410	14,088	39,902,816	686,084
1934	118,930	366,713,839	11,312,971	11,458	32,016,329	468,653
1933	105,950	299,577,627	7,160,953	10,807	28,933,168	349,519
1932	102,966	279,533,040	5,743,888	10,624	27,023,193	366,273
1931	89,158	333,673,467	4,634,359	9,785	31,863,657	196,095
1930	105,058	448,849,717	8,633,146	11,777	45,369,199	447,953
1929	113,555	592,518,704	12,866,950	13,163	59,451,690	881,606
1928	112,273	580,239,493	14,401,968	13,262	58,809,296	1,095,839
1927	114,534	530,322,568	12,909,842	13,029	53,628,897	851,031
1926	111,438	547,562,501	12,681,519	13,568	53,832,169	628,773

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Vermont			Virginia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	150	\$93,774		3,141	\$2,142,914	
Under 1 (est.)	43	22,138	\$715	131	75,805	\$2,547
1-1.5 (est.) ¹	2,072	2,412,688		6,211	7,476,420	
1-1.5 (est.)	1,594	2,043,397	10,763	3,298	4,459,383	30,358
1.5-2 (est.) ¹	689	1,182,811		4,736	8,310,953	
1.5-2 (est.)	974	1,676,600	20,357	5,427	9,425,906	119,025
2-2.5 (est.) ¹	542	1,216,207		5,500	12,507,058	
2-2.5 (est.)	375	821,182	13,671	2,765	6,082,515	103,620
2.5-3 (est.) ¹	1,897	5,130,743		8,164	22,193,292	
2.5-3 (est.)	443	1,237,238	12,552	1,638	4,528,847	71,791
3-3.5 (est.) ¹	540	1,729,785		3,337	10,636,629	
3-3.5 (est.)	530	1,717,700	13,390	2,706	8,821,189	85,796
3.5-4 (est.) ¹	137	508,629		895	3,306,788	
3.5-4 (est.)	385	1,443,173	15,373	2,787	10,429,455	99,333
4-4.5 (est.) ¹	40	169,679		171	720,609	
4-4.5 (est.)	322	1,362,035	17,695	2,642	11,230,135	133,768
4.5-5 (est.) ¹	9	41,912		36	173,443	
4.5-5 (est.)	203	959,014	14,596	1,854	8,745,004	117,090
5-6 ¹				8	42,930	
5-6	339	1,848,863	34,366	1,717	9,390,349	162,490
6-7	212	1,372,650	34,123	1,179	7,618,160	166,456
7-8	124	920,800	25,199	776	5,794,821	156,274
8-9	103	870,353	30,403	565	4,777,060	156,967
9-10	94	890,479	36,017	470	4,455,064	175,385
10-11	60	631,055	29,502	339	3,559,061	155,414
11-12	39	445,139	22,631	261	2,996,965	147,327
12-13	33	411,736	21,792	212	2,653,520	138,934
13-14	27	363,877	21,825	161	2,177,977	126,535
14-15	26	377,005	24,388	138	2,000,275	123,308
15-20	86	1,473,017	105,455	440	7,601,626	534,859
20-25	46	1,018,145	92,444	220	4,904,139	439,575
25-30	12	326,691	36,786	136	3,745,597	412,969
30-40	23	765,655	102,090	148	5,072,185	685,458
40-50	12	547,888	92,122	78	3,490,185	573,048
50-60	4	233,262	47,831	59	3,203,115	608,516
60-70	1	(²)	(²)	25	1,620,975	357,120
70-80	1	(²)	(²)	15	1,114,968	278,817
80-90	2	(²)	(²)	18	1,540,328	434,805
90-100	1	(²)	(²)	5	473,469	147,918
100-150	2	(²)	(²)	23	2,742,195	1,025,060
150-200	1	(²)	(²)	5	812,324	358,864
200-250				3	685,139	338,724
250-300						
300-400				2	(²)	(²)
400-500				4	1,730,331	1,023,347
500-750				2	(²)	(²)
750-1,000						
1,000-1,500						
1,500-2,000				1	(²)	(²)
2,000-3,000						
3,000-4,000						
4,000-5,000						
5,000 and over						
Classes grouped ²		880,882	319,800		3,505,206	2,299,334
Total	12,193	37,146,202	1,195,886	62,449	218,974,309	11,790,832
Summary for prior years: ³						
1935	10,903	30,293,579	503,958	54,835	171,203,815	5,263,764
1934	9,824	26,565,697	435,666	47,814	139,932,355	3,665,810
1933	9,375	23,937,323	339,220	42,920	117,634,811	2,399,380
1932	10,439	27,542,982	406,645	43,136	122,228,476	2,220,452
1931	7,803	29,853,410	264,753	34,689	129,365,027	1,323,722
1930	8,635	39,259,341	626,874	37,915	156,272,484	2,050,554
1929	9,586	49,916,326	1,019,863	38,631	179,293,926	3,201,104
1928	9,394	48,086,175	1,055,740	37,619	181,750,013	4,408,983
1927	8,268	41,842,221	846,932	37,393	172,239,863	3,611,135
1926	8,646	42,209,083	821,296	37,797	176,024,673	3,495,042

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Washington ⁴			West Virginia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	3,694	\$2,399,078		2,156	\$1,441,820	
Under 1 (est.).....	29	17,194	\$584	120	60,358	\$1,883
1-1.5 (est.) ¹	12,347	14,389,817		7,016	8,552,543	
1-1.5 (est.).....	13,703	17,544,621	84,248	5,027	6,507,303	34,915
1.5-2 (est.) ¹	3,998	6,870,886		4,110	7,034,559	
1.5-2 (est.).....	6,881	11,728,231	134,257	4,388	7,575,754	93,763
2-2.5 (est.) ¹	4,053	9,193,792		2,671	6,024,258	
2-2.5 (est.).....	2,921	6,475,496	99,873	1,997	4,412,121	74,737
2.5-3 (est.) ¹	9,374	25,431,588		5,164	14,063,540	
2.5-3 (est.).....	3,628	10,196,748	87,939	1,203	3,339,162	43,840
3-3.5 (est.) ¹	3,554	11,353,963		2,272	7,254,022	
3-3.5 (est.).....	5,012	16,308,765	147,102	1,778	5,800,884	49,488
3.5-4 (est.) ¹	1,145	4,212,560		574	2,133,473	
3.5-4 (est.).....	4,231	15,841,308	163,251	1,608	6,033,906	61,671
4-4.5 (est.) ¹	188	787,794		179	752,212	
4-4.5 (est.).....	2,973	12,581,576	183,921	1,645	6,951,679	82,865
4.5-5 (est.) ¹	43	198,201		36	165,569	
4.5-5 (est.).....	2,242	10,596,066	175,100	1,008	4,784,028	67,004
5-6 ¹	7	37,307		5	26,535	
5-6.....	3,070	16,746,165	551,618	1,134	6,206,007	113,167
6-7.....	1,727	11,132,631	291,070	750	4,847,251	104,502
7-8.....	944	7,010,807	236,554	533	3,977,774	107,473
8-9.....	546	4,634,950	194,597	352	2,975,175	99,071
9-10.....	349	3,307,237	156,525	271	2,574,464	100,408
10-11.....	267	2,799,544	147,941	192	2,017,941	88,688
11-12.....	233	2,670,959	149,424	180	2,072,561	100,728
12-13.....	206	2,563,413	156,385	145	1,810,606	95,185
13-14.....	168	2,261,861	145,991	129	1,737,792	98,048
14-15.....	154	2,226,785	152,158	91	1,318,702	81,143
15-20.....	393	6,730,861	523,224	325	5,619,754	397,653
20-25.....	189	4,179,355	397,886	155	3,444,745	307,264
25-30.....	98	2,693,203	308,965	93	2,522,700	276,896
30-40.....	113	3,940,424	556,393	99	3,400,318	457,561
40-50.....	69	3,079,517	517,726	49	2,188,898	361,699
50-60.....	35	1,942,703	377,035	21	1,155,169	224,986
60-70.....	15	970,689	217,915	15	963,340	211,647
70-80.....	12	883,717	223,692	9	675,344	169,802
80-90.....	11	953,732	275,197	6	529,867	153,179
90-100.....	4	381,363	119,302	6	564,744	176,864
100-150.....	7	814,397	299,520	11	1,272,612	463,648
150-200.....	4	722,685	332,212	3	(?)	(?)
200-250.....	1	(?)	(?)			
250-300.....						
300-400.....	2	(?)	(?)			
400-500.....				1	(?)	(?)
500-750.....						
750-1,000.....						
1,000-1,500.....						
1,500-2,000.....						
2,000-3,000.....						
3,000-4,000.....						
4,000-5,000.....						
5,000 and over.....						
Classes grouped ²		867,980	468,023		906,146	460,822
Total.....	88,640	259,649,969	7,875,628	47,527	145,745,636	5,160,600
Summary for prior years: ³						
1935.....	60,919	197,923,584	3,868,053	37,224	106,920,022	2,276,187
1934.....	60,151	153,639,087	2,551,735	30,207	87,992,253	1,674,942
1933.....	54,539	131,639,579	1,646,568	25,837	69,425,751	1,107,746
1932.....	56,434	133,697,243	1,557,558	26,872	73,659,579	928,480
1931.....	51,781	174,858,452	1,238,044	22,118	80,333,944	515,600
1930.....	63,129	238,857,983	2,750,143	27,130	110,726,146	1,238,711
1929.....	65,240	302,258,404	5,773,343	29,803	136,768,017	2,298,875
1928.....	66,167	273,648,593	4,464,930	39,643	140,128,751	2,920,822
1927.....	62,200	252,547,211	2,913,642	32,500	139,696,175	2,519,731
1926.....	61,950	245,592,050	2,800,548	32,544	141,396,917	2,304,313

For footnotes, see p. 132.

TABLE 9.—Individual returns, 1936, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Wisconsin			Wyoming		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	13,007	\$8,325,412	.....	535	\$337,867	.....
Under 1 (est.).....	618	309,515	\$10,743	22	12,948	\$314
1-1.5 (est.) ¹	17,057	20,503,179	.....	945	1,137,435	.....
1-1.5 (est.).....	19,329	24,849,150	124,508	1,917	2,522,965	14,454
1.5-2 (est.) ¹	10,356	17,975,035	.....	718	1,237,740	.....
1.5-2 (est.).....	10,732	18,218,569	221,681	933	1,566,141	17,312
2-2.5 (est.) ¹	10,209	23,032,926	.....	794	1,809,384	.....
2-2.5 (est.).....	3,492	7,750,543	134,432	337	750,578	12,762
2.5-3 (est.) ¹	9,417	25,421,226	.....	1,183	3,210,694	.....
2.5-3 (est.).....	3,557	9,973,046	102,756	328	916,460	9,161
3-3.5 (est.) ¹	3,390	10,831,870	.....	591	1,883,807	.....
3-3.5 (est.).....	4,109	13,322,355	112,187	468	1,520,457	9,937
3.5-4 (est.) ¹	899	3,313,909	.....	169	621,388	.....
3.5-4 (est.).....	3,009	11,249,754	111,777	349	1,306,181	11,061
4-4.5 (est.) ¹	284	1,189,794	.....	30	126,783	.....
4-4.5 (est.).....	2,205	9,347,397	119,934	261	1,108,736	11,821
4.5-5 (est.) ¹	45	213,696	.....	3	13,860	.....
4.5-5 (est.).....	1,740	8,248,251	130,429	194	926,441	12,988
5-6 ¹	7	36,662	.....	3	15,316	.....
5-6.....	2,739	14,953,796	265,491	308	1,680,980	28,107
6-7.....	1,789	11,586,770	254,098	164	1,056,685	23,452
7-8.....	1,242	9,292,061	257,865	108	801,500	20,597
8-9.....	852	7,480,904	252,922	71	599,978	17,900
9-10.....	647	6,122,276	243,057	47	447,074	17,474
10-11.....	518	5,433,152	243,028	35	366,723	15,768
11-12.....	394	4,522,011	224,505	31	353,358	16,777
12-13.....	342	4,264,826	226,100	25	310,510	16,104
13-14.....	269	3,632,578	205,000	25	334,364	18,887
14-15.....	242	3,509,461	214,033	16	232,591	13,639
15-20.....	655	11,252,629	795,436	46	798,145	55,804
20-25.....	331	7,393,700	658,808	19	420,951	40,841
25-30.....	187	5,089,156	553,540	9	246,125	28,443
30-40.....	195	6,670,207	894,289	9	316,057	43,220
40-50.....	115	5,138,736	844,380	2	(?)	(?)
50-60.....	50	2,716,664	516,352	3	156,448	29,684
60-70.....	46	2,961,437	654,553	.....	.....	.....
70-80.....	21	1,564,902	391,266	2	(?)	(?)
80-90.....	19	1,618,265	455,771	.....	.....	.....
90-100.....	10	948,040	299,509	.....	.....	.....
100-150.....	20	2,456,039	936,583	1	(?)	(?)
150-200.....	14	2,356,223	1,050,803	.....	.....	.....
200-250.....	5	1,134,501	565,081	.....	.....	.....
250-300.....	5	1,326,630	695,614	.....	.....	.....
300-400.....	1	(?)	(?)	.....	.....	.....
400-500.....	.....	.....	.....	.....	.....	.....
500-750.....	2	(?)	(?)	.....	.....	.....
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 ².....	.....	1,413,936	850,531	.....	1,180,239	642,234
Total.....	124,202	338,951,189	13,615,062	10,702	30,326,918	1,128,801
Summary for prior years: ³	.....	.....	.....	.....	.....	.....
1935.....	105,785	258,590,449	5,577,366	8,739	23,703,202	646,357
1934.....	92,826	217,350,901	5,009,731	7,182	19,035,620	583,601
1933.....	89,739	184,154,155	3,106,227	6,603	16,095,689	452,240
1932.....	91,557	203,833,124	3,222,425	6,796	16,180,839	143,717
1931.....	84,681	251,988,008	2,438,474	5,891	18,176,553	65,346
1930.....	95,366	357,657,240	5,892,638	6,809	22,979,517	141,440
1929.....	103,044	450,934,107	10,287,020	8,140	30,813,018	188,964
1928.....	98,485	453,394,323	12,459,318	8,622	33,233,249	372,128
1927.....	100,956	436,579,613	10,621,745	8,870	31,297,698	274,644
1926.....	99,251	407,642,742	8,418,047	8,930	31,750,581	263,319

¹ Nontaxable returns. Specific exemptions from normal tax and surtax exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over is not tabulated separately.

² Classes grouped to conceal identity of taxpayer.

³ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 138-145.

⁴ Includes Alaska.

TABLE 10.—Individual returns, Form 1040, with no net income, 1936, by States and Territories: number of returns and deficit

States and Territories	Number of returns	Deficit (Thousands of dollars)	States and Territories	Number of returns	Deficit (Thousands of dollars)
Alabama.....	449	1,664	Nebraska.....	876	2,272
Arizona.....	356	906	Nevada.....	102	214
Arkansas.....	344	1,003	New Hampshire.....	366	1,139
California.....	7,194	24,645	New Jersey.....	2,627	12,434
Colorado.....	587	1,461	New Mexico.....	270	675
Connecticut.....	1,328	5,164	New York.....	13,575	61,020
Delaware.....	125	235	North Carolina.....	685	2,485
District of Columbia.....	362	2,247	North Dakota.....	376	553
Florida.....	1,271	4,549	Ohio.....	2,587	14,298
Georgia.....	640	3,000	Oklahoma.....	1,261	4,505
Hawaii.....	226	720	Oregon.....	573	2,021
Idaho.....	157	561	Pennsylvania.....	5,826	22,126
Illinois.....	5,401	19,791	Rhode Island.....	365	697
Indiana.....	1,185	3,587	South Carolina.....	292	808
Iowa.....	1,556	3,722	South Dakota.....	392	742
Kansas.....	1,203	3,057	Tennessee.....	511	2,095
Kentucky.....	538	2,691	Texas.....	3,440	14,070
Louisiana.....	727	2,037	Utah.....	215	513
Maine.....	410	1,564	Vermont.....	99	364
Maryland.....	897	3,903	Virginia.....	632	1,945
Massachusetts.....	3,756	16,343	Washington ¹	1,148	3,160
Michigan.....	2,436	16,728	West Virginia.....	523	1,588
Minnesota.....	885	3,213	Wisconsin.....	1,768	6,129
Mississippi.....	423	1,076	Wyoming.....	322	926
Missouri.....	1,735	5,191			
Montana.....	250	792	Total.....	73,272	286,632

¹ Includes Alaska.

TABLE 11.—Individual returns, Form 1040, with no net income, 1936, by deficit classes: sources of income and deductions, and deficit

[Deficit classes and money figures in thousands of dollars]

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

Deficit classes	Sources of income									
	Salaries, wages, commissions, fees, etc.	Business profit	Partnership profit ¹	Net capital gain ²	Rents and royalties	Dividends on stock of domestic and foreign corporations ³	Income from fiduciaries ¹	Taxable interest on partially tax-exempt Government obligations ⁴	Other taxable interest	Other income ⁵
Under 5.....	30,762	15,058	4,012	8,388	20,647	22,606	3,552	691	12,499	4,399
5-10.....	8,233	3,008	1,501	3,377	4,623	8,437	1,038	163	3,087	1,157
10-25.....	8,096	2,196	1,804	3,961	3,922	8,924	1,316	191	2,804	1,230
25-50.....	4,610	978	863	2,747	2,573	5,105	873	67	1,747	450
50-100.....	2,312	1,165	843	1,932	699	4,340	737	38	830	942
100-150.....	970	171	340	1,029	205	1,285	490	154	264	108
150-300.....	1,070	42	5	465	328	1,221	155	1	475	123
300-500.....	796	63	8	478	47	851	185	4	122	23
500-1,000.....	115	49	73	97	46	1,317	301	(?)	185	59
1,000 and over.....	73	-----	1	23	2	70	91	14	4	2
Total.....	57,036	22,729	9,450	22,497	42,091	54,156	8,738	1,322	22,017	8,493

For footnotes, see p. 134.

TABLE 11.—Individual returns, Form 1040, with no net income, 1936, by deficit classes: sources of income and deductions, and deficit—Continued

(Deficit classes and money figures in thousands of dollars)

Deficit classes	Sources of income—Contd.		Deductions							Deficit
	Total income	Business loss	Partnership loss ¹	Net capital loss ²	Interest paid ³	Taxes paid ⁴	Contributions	Other deductions	Total deductions	
Under 5.....	131, 614	49, 512	5, 750	12, 087	25, 979	23, 729	2, 181	88, 484	207, 721	76, 107
5-10.....	34, 624	15, 465	2, 762	1, 306	6, 686	5, 514	417	38, 265	70, 415	35, 791
10-25.....	34, 444	12, 194	3, 964	942	6, 527	4, 270	372	52, 944	81, 213	46, 769
25-50.....	20, 012	5, 437	2, 441	238	3, 757	3, 228	230	37, 554	52, 935	32, 923
50-100.....	13, 838	2, 370	2, 337	130	2, 911	1, 249	116	32, 394	42, 008	28, 170
100-150.....	5, 016	1, 030	1, 130	36	546	388	62	15, 735	18, 928	13, 912
150-300.....	3, 884	1, 492	2, 171	29	1, 348	268	325	19, 650	25, 283	21, 399
300-500.....	2, 577	24	2, 383	16	252	111	6	11, 268	14, 062	11, 485
500-1,000.....	2, 243	748	2, 794	11	177	79	44	9, 951	13, 804	11, 561
1,000 and over.....	279	1, 297	2, 456	-----	5	14	(?)	5, 019	8, 792	8, 513
Total.....	248, 530	90, 070	28, 190	14, 845	48, 189	38, 850	3, 753	311, 263	535, 161	286, 632

¹ For explanation of item, see p. 8.² For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 8, and synopsis of laws, pp. 144-145.³ "Dividends" include those on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. In former years, this item included dividends on stock of domestic corporations subject to taxation under Title I of the various revenue acts, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnerships and fiduciaries.⁴ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 25, Form 1040, p. 152).⁵ Excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the Revenue Act of 1936 and on stock of foreign corporations. In former years, dividends received from these two types of corporations were tabulated as "other income," except in so far as included in partnership and fiduciary income, and until 1934 except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See footnotes 1 and 3.⁶ Excludes amounts reported in schedules A and B as business deductions.⁷ Less than \$500.

REVENUE ACTS OF 1913-1936
AND CERTAIN TAX PROVISIONS OF
THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)

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

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

INDIVIDUALS

A. Individuals required to file returns, personal exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1913 through 1936, and certain tax provisions of the National Industrial Recovery Act (1933).

B. Individual surtax rates and total surtax under the Revenue Acts of 1913 through 1936.

C. Individual supplemental income and profits tax rates and tax credits, under the Revenue Acts of 1917 through 1936.

ESTATES

D. Estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through 1935.

GIFTS

E. Gift tax rates, total gift tax, specific exemption, exclusions and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by 1934 and 1935.

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 ²			
		Married and living with husband or wife ⁴		Single, or married and not living with husband or wife	
		Net income ³	Gross income regardless of amount of net income	Net income ³	Gross income regardless of amount ⁴ of net income
1913 (Oct. 3, 1913).....	Mar. 1, 1913, through Dec. 31, 1915.	\$3,000		\$3,000	
1916 (Sept. 8, 1916).....	1916.....	3,000		3,000	
1916 as amended and 1917 (Oct. 3, 1917).....	1917.....	2,000		1,000	
1918 (Feb. 24, 1919).....	1918.....	2,000		1,000	
	1919, 1920.....	2,000		1,000	
1921 (Nov. 23, 1921).....	1921.....	2,000	\$5,000	1,000	\$5,000
	1922.....				
	1923 ¹⁰				
1924 (June 2, 1924).....	1924.....	2,500	5,000	1,000	5,000
1926 (Feb. 26, 1926).....	1925.....	3,500	5,000	1,500	5,000
	1926.....				
	1927.....				
	1928.....				
1928 (May 29, 1928).....	1929.....	3,500	5,000	1,500	5,000
	1930.....				
	1931.....				
1932 (June 6, 1932).....	1932, 1933.....	2,500	5,000	1,000	5,000
National Industrial Recovery Act (June 16, 1933). ¹⁵	1933.....				
1934 (May 10, 1934).....	1934, 1935.....	2,500	5,000	1,000	5,000
1936 (June 22, 1936).....	1936.....				

For footnotes, see pp. 140-141.

and normal tax rates, under the Revenue Acts of 1913 through 1936, and certain Industrial Recovery Act (1933)

Applicable to citizens and residents of the United States—Contd.			Applicable to nonresident aliens ¹					
Personal exemption and credit for dependents ³			Net income subject to normal tax ⁶	Normal tax rate (per-cent)	Personal exemption		Credit for each dependent ⁵	Normal tax rate ⁶ (per-cent)
					Married and living with husband or wife, or head of family ⁷	Single, or married and not living with husband or wife, and not head of family ⁷		
⁷ \$4,000	⁷ \$3,000		All.....	1				1
4,000	3,000		All.....	2	\$4,000	\$3,000		2
2,000	1,000	\$200	First \$2,000.....	2	}	}		2
			Balance over \$2,000..	4				
2,000	1,000	200	First \$4,000.....	6	}	}	(9)	12
			Balance over \$4,000..	12				
2,000	1,000	200	First \$4,000.....	4	}	}	(9)	8
			Balance over \$4,000..	8				
¹¹ 2,500	1,000	400	First \$4,000.....	4	}	}	(12)	13 8
			Balance over \$4,000..	8				
2,500	1,000	400	First \$4,000.....	2	}	}	(12)	13 6
			Second \$4,000.....	4				
			Balance over \$8,000..	6	}	}	1,500	13 5
3,500	1,500	400	First \$4,000.....	1 1/2				
			Second \$4,000.....	3	}	}	1,500	13 5
			Balance over \$8,000..	5				
			First \$4,000.....	1 1/2	}	}	(12)	13 4 4
3,500	1,500	400	Second \$4,000.....	14 2				
			Balance over \$8,000..	14 4	}	}	1,500	13 5
			First \$4,000.....	1 1/2				
			Second \$4,000.....	3	}	}	1,500	13 5
			Balance over \$8,000..	5				
			First \$4,000.....	1 1/2	}	}	1,500	13 5
			Second \$4,000.....	3				
			Balance over \$8,000..	5	}	}	(12)	13 5
2,500	1,000	400	First \$4,000.....	4				
			Balance over \$4,000..	8	}	}	(12)	13 8
2,500	1,000	400	All.....	4	1,000	1,000	(12)	13 4
					16 1,000	16 1,000	(12) (16)	16 10

[Footnotes for table A]

References to notes mean the notes of this synopsis.

¹ Required to file income tax returns for all income from sources within the United States, (except income specifically exempt by law) regardless of amount, unless total tax has been paid at source.

² (a) Under the Revenue Acts of 1913, 1916, and 1917, individuals were required to file returns on a calendar year basis, while under the Revenue Act of 1918 and subsequent acts, returns are permitted for a fiscal year other than that ending Dec. 31.

(b) For the years 1913 through 1915, a citizen or resident of the United States whose net income was less than \$20,000 and for whom a full return was made by withholding agent, was not required to file a return.

(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 Act of 1928 and subsequent acts.)

(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 such exempt earned income, equals or exceeds \$5,000; or unless their net income, exclusive of such exempt earned income, equals or exceeds the amount indicated in this table under "Individuals required to file returns." (See also (c) above.) For 1932 and subsequent years the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States or any agency thereof. (See sec. 116 (a), Revenue Act of 1932 and subsequent acts.) The compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. (See sec. 116 (h), Revenue Act of 1936, which subsection (h) was added to sec. 116, Revenue Act of 1934 by Public, No. 374, 74th Cong., and which is retroactive, subject to the statutory period of limitation.)

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

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

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

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

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

(c) Losses sustained in transactions entered into for profit but not connected with business or trade are not deductible, 1913 through 1915. For 1916 and 1917 such losses are deductible to the extent of the aggregate income from such transactions; for 1918 through 1931, such losses are wholly deductible, excepting that for the years 1924 through 1933, 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. 145.) For the years 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, section 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, section 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). By the Revenue Act of 1934 the definition of capital assets is broadened to include all property held by taxpayer, whether or not connected with trade or business, regardless of period held, except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business

or trade. The same provision is contained in the Revenue Act of 1936, so that for 1934 and subsequent years capital losses are computed on the basis of certain percentages which vary according to the period for which assets have been held, and deduction of capital losses (after the percentages are applied) is limited to \$2,000 after subtracting gains from such sales (such deduction not to exceed the final net loss from such sales after the percentages are applied). (For method of computing capital gains and losses, see table C, pp. 144-145.) The Revenue Acts of 1934 and 1936 allow losses from wagering transactions only to the extent of the gains from such transactions, and deny deductions for losses from sales or exchanges of property, directly or indirectly, between members of a family and (except in case of distributions in liquidation) between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock. (See sec. 24 (a) (6), Revenue Acts of 1934 and 1936.)

(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, 1913, 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 through 1923 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 (j) and sec. 117, Revenue Act of 1932.) However, section 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sections 23 (j) 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. There is no provision in the Revenue Act of 1934 or subsequent acts for deduction of net loss for prior year.

⁶ Net income subject to normal tax is all net income after deducting the sum of:

(a) Personal exemption,

(b) Credit for dependents, 1917 and subsequent years.

(c) Dividends on stock of domestic corporations, 1913 through 1935, other than (1) corporations deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and (2) China Trade Act corporations, 1922 and subsequent years, and (3) corporations exempt from tax, 1932 and subsequent years.

(d) Dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, for the years 1913 through 1933.

(e) Income, the tax upon which has been paid or withheld for payment at the source of income for the years 1913 through 1917.

(f) Interest not wholly tax exempt on United States obligations issued after Sept. 1, 1917, which is required to be included in gross income, and for 1934 and subsequent years interest on obligations of instrumentalities of the United States, as defined in section 25 (a) (3), Revenue Acts of 1934 and 1935.

(g) Credit of 10 percent of the amount of the earned net income, but not in excess of 10 percent of the entire net income, for 1934 and subsequent years. (See table C, p. 145.) (See note 13.)

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

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

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

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

¹¹ For net incomes in excess of \$5,000, personal exemption is \$2,000.

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

¹³ For 1922 through 1933, 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. For 1934 and 1935 the rate of normal tax is the same for all individuals, both resident and nonresident. (See note 16.)

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

¹⁵ See note 5 (c) and (d).

¹⁶ For 1936, nonresident alien individuals not engaged in trade or business within the United States and not having an office or place of business therein at any time within the taxable year are not allowed any deductions or credits but are taxed upon the gross amount of fixed or determinable annual or periodical income from sources within the United States (capital net gains not included) at the rate of 10 percent, except that such rate shall be reduced in the case of a resident of a contiguous country, to such rate (not less than 5 percent) as may be provided by treaty with such country. The 10 percent tax is in lieu of the normal tax and surtax imposed by sections 11 and 12, Revenue Act of 1936. Nonresident aliens who at any time within the taxable year are engaged in trade or business within the United States or have an office or place of business therein are allowed the deductions and credits provided by sections 213 and 214, Revenue Act of 1936, and are subject to the normal tax of 4 percent and the graduated surtax upon their net income from all sources within the United States.

B.—Individual surtax rates and total surtax

Net income ¹		Revenue Act									
Exceed- ing	Equal- ing	1913		1916		1917		1918		1921	
		On incomes for Mar. 1, 1913, through Dec. 31, 1915		On incomes for 1916		On incomes for 1917		On incomes for 1918, 1919, 1920, and Act of 1921 on incomes for 1921		On incomes for 1922, 1923 ²	
	Thousands of dollars	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax
4	5					1	\$10	1	\$10		
5	6					1	25	1	40		\$15
6	7.5					2	35	2	50	1	20
7.5	8					2	75	3	110	1	40
8	10					3	135	4	190	2	80
10	12					3	150	5	215	3	95
12	12.5					4	170	5	240	3	110
12.5	13					4	210	5	290	3	140
13	14					4	250	6	350	4	180
14	15					5	300	6	410	4	220
15	16					5	400	7	550	5	320
16	18					5	500	8	710	6	440
18	20					8	660	9	890	8	600
20	22	1	\$20	1	\$20	8	820	10	1,090	9	780
22	24	1	40	1	40	8	980	11	1,310	10	980
24	26	1	60	1	60	8	1,140	12	1,550	11	1,200
26	28	1	80	1	80	8	1,300	13	1,810	12	1,440
28	30	1	100	1	100	8	1,460	14	2,060	13	1,700
30	32	1	120	1	120	8	1,620	15	2,390	15	2,000
32	34	1	140	1	140	8	1,780	16	2,710	15	2,300
34	36	1	160	1	160	8	1,940	17	3,050	16	2,620
36	38	1	180	1	180	8	2,100	18	3,410	17	2,960
38	40	1	200	1	200	8	2,260	19	3,790	18	3,320
40	42	1	220	2	240	12	2,440	20	4,190	19	3,700
42	44	1	240	2	280	12	2,620	21	4,610	20	4,100
44	46	1	260	2	320	12	2,820	22	5,050	21	4,520
46	48	1	280	2	360	12	3,060	23	5,510	22	4,960
48	50	2	300	2	400	12	3,300	24	5,990	23	5,420
50	52	2	340	2	440	12	3,540	25	6,490	24	5,900
52	54	2	380	2	480	12	3,780	26	7,010	25	6,400
54	56	2	420	2	520	12	4,020	27	7,550	26	6,920
56	58	2	460	2	560	12	4,260	28	8,110	27	7,460
58	60	2	500	2	600	12	4,500	29	8,690	28	8,020
60	62	2	540	3	660	17	4,840	30	9,290	29	8,600
62	64	2	580	3	720	17	5,180	31	9,910	30	9,200
64	66	2	620	3	780	17	5,520	32	10,550	31	9,820
66	68	2	660	3	840	17	5,860	33	11,210	32	10,460
68	70	2	700	3	900	17	6,200	34	11,890	33	11,120
70	72	2	740	3	960	17	6,540	35	12,590	34	11,800
72	74	2	780	3	1,020	17	6,880	36	13,310	35	12,500
74	75	3	800	3	1,050	17	7,050	37	14,050	36	13,220
75	76	3	830	3	1,080	17	7,220	38	14,810	37	13,960
76	78	3	890	3	1,140	17	7,560	39	15,590	38	14,720
78	80	3	950	3	1,200	17	7,900	40	16,390	39	15,500
80	82	3	1,010	4	1,280	22	8,340	41	17,210	40	16,300
82	84	3	1,070	4	1,360	22	8,780	42	18,050	41	17,120
84	86	3	1,130	4	1,440	22	9,220	43	18,910	42	17,960
86	88	3	1,190	4	1,520	22	9,660	44	19,790	43	18,820
88	90	3	1,250	4	1,600	22	10,100	45	20,690	44	19,700
90	92	3	1,310	4	1,680	22	10,540	46	21,610	45	20,600
92	94	3	1,370	4	1,760	22	10,980	47	22,550	46	21,520
94	96	3	1,430	4	1,840	22	11,420	48	23,510	47	22,460
96	98	3	1,490	4	1,920	22	11,860	49	24,490	48	23,420
98	100	3	1,550	4	2,000	22	12,300	50	25,490	49	24,400
100	150	4	3,550	5	4,500	27	25,800	52	49,510	48	46,460
150	200	4	5,550	6	7,500	31	41,300	55	77,510	49	70,960
200	250	4	7,550	7	11,000	37	59,500	60	107,510	50	95,960
250	300	5	10,050	8	15,000	42	80,800	60	137,510	50	120,960
300	400	5	15,050	9	24,000	46	126,800	63	203,510	50	170,960
400	500	5	20,050	9	33,000	46	172,800	63	263,510	50	220,960
500	750	6	35,050	10	58,000	50	297,800	64	423,510	50	345,960
750	1,000	6	50,050	10	83,000	55	435,300	64	583,510	50	470,960
1,000	1,500	6	80,050	11	138,000	61	740,300	65	908,510	50	720,960
1,500	2,000	6	110,050	12	198,000	62	1,050,300	65	1,233,510	50	970,960
2,000	5,000	6	290,050	13	588,000	63	2,940,300	65	3,183,510	50	2,470,960
5,000		6		13		63		65		50	

¹ In arriving at the net income subject to surtax for 1934 and subsequent years, the sum of the personal exemption and credit for dependents is allowed as a credit; prior to 1934 no such credit was allowed.

² Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.

under the Revenue Acts of 1913 through 1936

Net Income ¹		Revenue Act					
Exceed- ing	Equal- ing	1924	1926	1932	1934	1936 ³	
		On incomes for 1924	On incomes for 1925, 1926, 1927, and Act of 1928 and incomes for 1928 through 1931	On incomes for 1932, 1933	On incomes for 1934, 1935	On incomes for 1936	
Thousands of dollars	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	
4	5			\$15	4	\$40	
5	6			20	4	80	
6	7			40	5	155	
7	7.5			40	5	180	
8	8			80	6	300	
10	10			40	7	440	
12	12			95	8	480	
12.5	12.5			110	8	520	
13	13			140	8	600	
14	14			180	8	690	
15	15			220	9	780	
16	16			220	9	880	
18	18			320	11	1,000	
20	20			440	13	1,200	
22	22			440	15	1,500	
24	24			600	17	1,900	
26	26			780	17	2,400	
28	28			980	17	2,620	
30	30			1,200	19	3,000	
32	32			1,440	19	3,380	
34	34			1,700	21	3,800	
36	36			2,000	21	4,220	
38	38			2,300	21	4,640	
40	40			2,620	24	5,120	
42	42			2,960	24	5,600	
44	44			3,320	24	6,080	
46	46			3,700	24	6,620	
48	48			4,100	27	7,160	
50	50			4,520	27	7,700	
52	52			4,960	27	8,220	
54	54			5,420	30	8,800	
56	56			5,900	30	9,400	
58	58			6,400	33	9,960	
60	60			6,920	33	10,560	
62	62			7,460	33	11,160	
64	64			8,000	33	11,760	
66	66			8,560	36	12,440	
68	68			9,120	36	13,120	
70	70			9,700	39	13,800	
72	72			10,300	42	14,520	
74	74			10,920	42	15,280	
75	75			11,560	42	16,080	
76	76			12,200	47	17,600	
77	77			12,880	47	18,400	
78	78			13,520	47	19,200	
79	79			14,200	47	20,000	
80	80			14,920	51	20,800	
82	82			15,600	51	21,600	
84	84			16,300	51	22,400	
86	86			17,000	51	23,200	
88	88			17,720	55	24,000	
90	90			18,480	55	24,800	
92	92			19,240	55	25,600	
94	94			20,000	55	26,400	
96	96			20,800	55	27,200	
98	98			21,600	55	28,000	
100	100			22,400	59	28,800	
150	150			70,960	53	89,000	
200	200			120,960	54	150,000	
250	250			171,960	55	218,000	
300	300			222,960	56	286,000	
400	400			336,460	57	461,000	
500	500			491,460	58	641,000	
750	750			766,460	59	926,000	
1,000	1,000			1,041,460	59	1,371,000	
1,500	1,500			2,691,460	59	3,591,000	
2,000	2,000						
5,000	5,000						

³ Not applicable to all nonresident alien individuals. See note 16, p. 142.

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, ¹ and income in excess of \$6,000 ¹ 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.
		Net income from business having invested capital: ²				
		Net income equal to 15 percent of invested capital less deduction. ³	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			
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	45			
		Net income in excess of 33 percent of invested capital.	60			
		1918	1918, 1919, 1920	Amount paid or accrued. ⁴		
		1921	1921	Do. ⁵		
		1921	1922, 1923 ⁶	Do.		
		1924	1924	Do.		
		1926	1925, 1926, 1927	Do.		
		1928	1928, 1929, 1930, 1931	Do.		
		1932	1932, 1933	Do. ⁷		
		1934	1934, 1935	Do. ⁷		
		1935	1936	Do. ⁷		

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

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

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

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

⁵ Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to nonresident aliens nor to citizens deriving a large portion of their gross income from sources within a possession of the United States, but to such persons these taxes are allowable as a deduction from gross income, if imposed upon income from sources within the United States. For the years 1921 through 1931, 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.)

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

⁷ 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 subsequent acts.)

⁸ Except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade.

⁹ The following percentages of the gains or losses recognized upon the sale or exchange of capital assets are taken into account in computing net income:

- 100 percent if capital asset was held not over 1 year.
- 80 percent if capital asset was held over 1 year, but not over 2 years.
- 60 percent if capital asset was held over 2 years, but not over 5 years.
- 40 percent if capital asset was held over 5 years, but not over 10 years.
- 30 percent if capital asset was held over 10 years.

and tax credits, under the Revenue Acts of 1917 through 1936

Capital gains and losses				
Revenue Act	Income year	Definition of capital assets	Tax on capital net gain	Tax credit on capital net loss
1921	1922, 1923 *	Assets held over 2 years.	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.)	None. Capital net loss is deductible from ordinary income.
1924	1924	do	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 tax thus produced is not less than the tax would be if the capital net loss were deducted from ordinary income.
1926	1925, 1926, 1927	do	Same as 1924 Act.	Same as 1924 Act.
1928	1928, 1929, 1930, 1931	do	do	Do.
1932	1932, 1933	do	do	Do.
1934	1934, 1935	All property held by taxpayer, whether or not connected with trade or business, regardless of period held. ⁵	Taxable gains, and losses are computed on basis of certain percentages* which vary according to period for which assets were held. Capital net gains, after the percentages are applied, are included in net income and are subject to normal tax and surtax. Deduction for capital losses, after the percentages are applied, is limited to \$2,000 after subtracting gains from such sales (such deduction not to exceed the final net loss from such sales after the percentages are applied).	None. (See preceding column for deduction of capital losses.)
1936	1936			

Credit on earned net income

Revenue Act	Income year	Kind of credit	Earned net income subject to tax for computation of credit	Limit of credit
1924	1924	Against tax.	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	do	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	do	All net income up to \$5,000, whether earned or not, and up to \$30,000, if earned.	Do.
1932	1932, 1933	Against net income.	All net income up to \$3,000, whether earned or not, and up to \$14,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.
1934	1934, 1935			
1936	1936			

D.—Estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through 1935 ¹

Net estate		Revenue Act															
Exceeding	Equaling	1916		1916 As amended by act of Mar. 3, 1917.		1917		1918, 1921, 1924 as amended by 1926.		1926		1932 ²		1932 ² As amended by 1934.		1932 ² As amended by 1935.	
		In effect Sept. 9, 1916, through Mar. 2, 1917	Total tax	Rate (per- cent)	Total tax	Rate (per- cent)	Total tax	Rate (per- cent)	Total tax	Rate (per- cent)	Total tax	Rate (per- cent)	Total tax	Rate (per- cent)	Total tax	Rate (per- cent)	Total tax
-----	10	1	\$100	1½	\$150	2	\$200	1	\$100	1	\$100	1	\$100	1	\$100	2	\$200
	10	1	200	1½	300	2	400	1	200	1	200	2	300	2	300	4	600
	20	1	300	1½	450	2	600	1	300	1	300	3	600	3	600	6	1,200
	30	1	400	1½	600	2	800	1	400	1	400	4	1,000	4	1,000	8	2,000
	40	1	500	1½	750	2	1,000	1	500	1	500	5	1,500	5	1,500	10	3,000
	50	2	900	3	1,350	4	1,800	2	900	2	900	7	2,900	7	2,900	12	5,400
	70	2	1,500	3	2,250	4	3,000	2	1,500	2	1,500	7	5,000	9	5,000	14	9,600
	100	2	2,500	3	3,750	4	5,000	2	2,500	3	3,000	9	9,500	12	11,600	17	18,100
	150	3	4,000	4½	6,000	6	8,000	3	4,000	3	4,500	9	14,000	12	17,600	17	26,600
	200	3	5,500	4½	8,250	6	11,000	3	5,500	4	6,500	11	19,500	16	25,000	20	36,600
	250	4	7,000	6	17,250	8	23,000	4	11,500	4	13,500	11	36,000	16	49,000	20	66,600
	400	4	13,500	6	20,250	8	27,000	4	13,500	5	15,000	13	42,500	19	59,100	23	73,100
	450	5	21,000	7½	31,500	10	42,000	6	22,500	5	22,500	13	62,000	19	87,600	23	112,600
	600	5	28,500	7½	42,750	10	57,000	6	31,500	6	31,500	15	84,500	22	120,600	26	151,600
	750	5	31,000	7½	46,500	10	62,000	8	35,500	6	34,500	15	92,000	22	131,600	26	164,600
	800	5	41,000	7½	61,500	10	82,000	8	51,500	7	48,500	17	126,000	25	181,600	29	222,600
	1,000	6	71,000	9	106,500	12	142,000	10	101,500	8	88,500	19	221,000	28	321,600	32	382,600
	1,500	6	101,000	9	151,500	12	202,000	12	191,500	9	133,500	21	326,000	31	470,600	35	557,600
	2,000	7	136,000	10½	204,000	14	272,000	14	271,500	10	185,500	23	441,000	34	646,600	38	747,600
	2,500	7	171,000	10½	256,500	14	342,000	14	301,500	11	238,500	25	566,000	37	831,600	41	952,600
	3,000	8	211,000	12	316,500	16	422,000	16	381,500	12	298,500	27	701,000	40	1,031,600	44	1,172,600
	3,500	8	251,000	12	376,500	16	502,000	16	461,500	13	363,500	29	846,000	43	1,246,600	47	1,407,600
	4,000	9	296,000	13½	444,000	18	592,000	18	551,500	14	433,500	31	1,001,000	46	1,476,600	50	1,657,600
	4,500	9	341,000	13½	511,500	18	682,000	18	641,500	14	503,500	33	1,163,000	48	1,716,600	53	1,922,600
	5,000	10	441,000	15	661,500	20	882,000	20	841,500	15	653,500	35	1,516,000	50	2,216,600	56	2,482,600
	6,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500	16	813,500	37	1,889,000	52	2,736,600	59	3,072,600
	7,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500	17	983,500	39	2,276,000	54	3,276,600	61	3,682,600
	8,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500	18	1,163,500	41	2,686,000	56	3,836,600	63	4,312,600
	9,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500	19	1,353,500	43	3,116,000	53	4,416,600	65	4,962,600
	10,000	10	1,841,000	15	2,761,500	25	4,222,000	25	4,181,500	20	3,353,500	45	7,616,000	60	10,416,600	67	11,662,600
	20,000	10	4,841,000	15	7,261,500	25	11,722,000	25	11,681,500	20	9,353,500	45	21,116,000	60	28,416,600	69	32,362,600
	50,000	10	-----	15	-----	25	-----	25	-----	20	-----	45	-----	60	-----	70	-----

Specific exemption and credits against estate tax	Revenue Act							1932 ³ As amended by 1935. In effect Aug. 30, 1935
	1916 In effect Sept. 9, 1916, through Mar. 2, 1917	1916 as amended by Act of Mar. 3, 1917. In effect Mar. 3, 1917, through Oct. 3, 1917	1917 In effect Oct. 4, 1917, through 6:54 p. m., Feb. 24, 1919	1918, 1921, 1924 as amended by 1926. In effect 6:55 p. m., Feb. 24, 1919, through 10:24 a. m., Feb. 26, 1926	1926 In effect after 10:24 a. m., Feb. 26, 1926	1932 ² In effect 5 p. m., June 6, 1932, through May 10, 1934	1932 ¹ As amended by 1934. In effect May 11, 1934, through Aug. 30, 1935	
Specific exemption:								
Resident decedents.....	\$50,000	\$50,000	\$50,000	\$50,000	\$100,000	\$50,000	\$50,000	\$40,000
Nonresident citizen decedents.....					(³)		50,000	40,000
Nonresident alien 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 gross estate of decedent for Federal estate tax purposes.				Not to exceed 25 per cent of tax (from 4:01 p. m., June 2, 1924, through 10:24 a. m., Feb. 26, 1926.)	Not to exceed 80 per cent of tax (after 10:24 a. m., Feb. 26, 1926).			
Credit for Federal gift tax paid by decedent in respect of property included in gross estate of 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.	Same as 1932.	Same as 1932.

¹ An estate tax return is required for every resident decedent (on and after May 11, 1934, for every citizen decedent, regardless of place of residence) whose gross estate as defined in the statutes, exceeds the specific exemption allowed. A return is also required for every nonresident decedent (on and after May 11, 1934, for every nonresident alien decedent), 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 returns are required to be filed within one year after date of death, except for decedents who died after Aug. 30, 1935, for whom returns are due 15 months after date of death.

² Rates for computation of additional tax—additional tax is amount by which tax computed according to rates of Revenue Act of 1932 (or 1932 as amended) exceeds tax computed according to rates of Revenue Act of 1926.

³ Specific exemption of \$100,000 is allowed in case of nonresident citizen decedent dying on and after May 11, 1934, under 1926 Act as amended by 1934 Act.

E.—Gift tax rates, total gift tax, specific exemption, exclusions and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by 1934 and 1935.¹

Net gifts		Revenue Act							
		1924 as amended by 1926		1932 ²		1932 ² as amended by 1934		1932 ² as amended by 1935	
		In effect June 2, 1924, through Dec. 31, 1925		In effect June 6, 1932, through Dec. 31, 1934		In effect calendar year 1935		In effect calendar year 1936 and subsequent years	
Exceeding	Equaling	Rate (per-cent)	Amount of Tax	Rate (per-cent)	Amount of Tax	Rate (per-cent)	Amount of Tax	Rate (per-cent)	Amount of Tax
-----	\$10,000	1	\$100	3/4	\$75	3/4	\$75	1 1/2	\$150
\$10,000	20,000	1	200	1 1/2	225	1 1/2	225	3	450
20,000	30,000	1	300	2 1/4	450	2 1/4	450	4 1/2	900
30,000	40,000	1	400	3	750	3	750	6	1,500
40,000	50,000	1	500	3 3/4	1,125	3 3/4	1,125	7 1/2	2,250
50,000	70,000	2	900	5	2,125	5 1/4	2,175	9	4,050
70,000	100,000	2	1,500	5	3,625	6 3/4	4,200	10 1/2	7,200
100,000	150,000	2	2,500	6 1/2	6,875	9	8,700	12 3/4	13,575
150,000	200,000	3	4,000	6 1/2	10,125	9	13,200	12 3/4	19,950
200,000	250,000	3	5,500	8	14,125	12	19,200	15	27,450
250,000	400,000	4	11,500	8	26,125	12	37,200	15	49,950
400,000	450,000	4	13,500	9 1/2	30,875	14 1/4	44,325	17 1/4	58,575
450,000	600,000	6	22,500	9 1/2	45,125	14 1/4	65,700	17 1/4	84,450
600,000	750,000	6	31,500	11	61,625	16 1/2	90,450	19 1/2	113,700
750,000	800,000	8	35,500	11	67,125	16 1/2	98,700	19 1/2	123,450
800,000	1,000,000	8	51,500	12 1/2	92,125	18 3/4	136,200	21 3/4	166,950
1,000,000	1,500,000	10	101,500	14	162,125	21	241,200	24	286,950
1,500,000	2,000,000	12	161,500	15 1/2	239,625	23 1/4	357,450	26 1/4	418,200
2,000,000	2,500,000	14	231,500	17	324,625	25 1/2	484,950	28 1/2	560,700
2,500,000	3,000,000	14	301,500	18 1/2	417,125	27 3/4	623,700	30 3/4	714,450
3,000,000	3,500,000	16	381,500	20	517,125	30	773,700	33	879,450
3,500,000	4,000,000	16	461,500	21 1/2	624,625	32 1/4	934,950	35 1/4	1,055,700
4,000,000	4,500,000	18	551,500	23	739,625	34 1/2	1,107,450	37 1/2	1,243,200
4,500,000	5,000,000	18	641,500	24 1/2	862,125	36	1,287,450	39 3/4	1,441,950
5,000,000	6,000,000	20	841,500	26	1,122,125	37 1/2	1,662,450	42	1,861,950
6,000,000	7,000,000	20	1,041,500	27 1/2	1,397,125	39	2,052,450	44 1/2	2,304,450
7,000,000	8,000,000	20	1,241,500	29	1,687,125	40 1/2	2,457,450	45 3/4	2,761,950
8,000,000	9,000,000	22	1,461,500	30 1/2	1,992,125	42	2,877,450	47 1/2	3,234,450
9,000,000	10,000,000	22	1,681,500	32	2,312,125	43 1/2	3,312,450	48 3/4	3,721,950
10,000,000	20,000,000	25	4,181,500	33 1/2	5,662,125	45	7,812,450	50 1/2	8,746,950
20,000,000	50,000,000	25	11,681,500	33 1/2	15,712,125	45	21,312,450	51 3/4	24,271,950
50,000,000	-----	25	-----	33 1/2	-----	45	-----	52 1/2	-----

Revenue Act	Specific exemption, exclusions and deductions
1924 as amended by 1926...	Specific exemption: Resident: \$50,000 each calendar year. Nonresident: None. Gifts to individuals not in excess of \$500. Previously taxed property and charitable, etc. gifts.
1932 and 1932 as amended by 1934.	Specific exemption: Resident or citizen: \$50,000 allowed but once; may be taken all in one year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interests). Charitable, public, and similar gifts.
1932 as amended by 1935...	Specific exemption: Resident or citizen: \$40,000 allowed but once; may be taken all in one year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interests). Charitable, public, and similar gifts.

¹ No gift tax in effect, Jan. 1, 1924, through June 5, 1932. Gift tax returns are required to be filed for the year ending Dec. 31.
² Tax for current year is the excess of tax computed on the aggregate sum of net gifts for such current year and preceding years over tax computed on aggregate sum of net gifts for preceding years.

INCOME-TAX FORMS

FACSIMILES OF INDIVIDUAL INCOME TAX RETURNS AND PARTNERSHIP RETURN OF INCOME FOR 1936

Form 1040. 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.

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

Form 1065. Partnership return of income.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

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 1936

Do Not Write in These Spaces

or fiscal year begun 1936, and ended 1937
File This Return Not Later Than the 15th Day of the Third Month Following the Close of the Taxable Year
PRINT NAME AND ADDRESS PLAINLY BELOW (See Instruction 2)

File Code
Serial Number
District
(Cashier's Stamp)
Cash Check M. O. Cert. of Ind.
First Payment

(NAME) (Both husband and wife, if this is a joint return)
(Street and number, or rural route)
(Post office) (County) (State)

- 1. State whether you are (a) a citizen of the United States or (b) a resident alien.
2. If you filed a return for the preceding year, did you attach a copy of it to this return?
3. Were you married and living with husband or wife during your taxable year?
4. Attach both return of husband and wife (see Instruction 3B).
5. State name of husband (or wife) if separate return was made and the Collector's office to which it was sent.
6. If not married, was you the head of a family (see Instruction 2E for definition) during your taxable year?
7. How many dependent persons (including husband or wife) under 18 years of age or incapable of self-support received their chief support from you during your taxable year?
8. If your status in respect to questions 1, 2, or 7 changed during the year, state date and nature of change.
9. State whether your books are kept on cash or accrual basis.
10. State principal occupation or profession accompanying the following: (a) farming, stock raising, etc.; (b) item 1.
11. Did you transfer to or receive from any one per centum or property in excess of \$5,000 during the calendar year 1936, without an adequate and full consideration in money or money's worth?
12. Did any person or persons advise you in respect of any question or matter affecting any item or schedule of this return, or assist or advise you in the preparation of this return, or actually prepare this return for you?
13. Did you make a return of information on Forms 1088 and 1099 (see Instruction 31) for the calendar year 1937? (Answer "yes" or "no")

ATTACH REMITTANCE HERE

Table with columns: Item and description, Amount received, Expense paid. Rows include: 1. Salaries, Wages, Commissions, Fees, etc.; 2. Net Profit (or Loss) from Business or Profession; 3. Interest on Bank Deposits, Notes, Corporation Bonds, etc.; 4. Interest on Tax-free Covenant Bonds Upon Which a Tax was Paid at Source; 5. Taxable Interest on Government obligations, etc.; 6. Dividends; 7. Income (or Loss) from Partnerships, Syndicates, Pools, etc.; 8. Income from Fiduciaries; 9. Rents and Royalties; 10. Capital Gain (or Loss); 11. Other Income; 12. TOTAL INCOME IN ITEMS 1 TO 11.

Table with columns: Item and description, Amount. Rows include: 13. Interest Paid; 14. Taxes Paid; 15. Losses by Fire, Storm, etc.; 16. Bad Debts; 17. Contributions; 18. Other Deductions Authorized by Law; 19. TOTAL DEDUCTIONS IN ITEMS 13 TO 18; 20. NET INCOME (Item 12 minus Item 19).

Table with columns: Item and description, Amount. Rows include: 21. Net income (Item 20 above); 22. Less: Personal exemption; 23. Credit for Dependents; 24. Balance (Surtax net income); 25. Less: Interest on Government obligations, etc.; 26. Earned income credit; 27. Balance subject to normal tax; 28. Normal tax (4% of Item 27); 29. Surtax on Item 24; 30. Total tax; 31. Less: Income tax paid at source; 32. Income tax paid to a foreign country or U. S. possession; 33. Balance of Tax.

AFFIDAVIT (See Instruction 27)

I/We swear (or affirm) that this return (including its accompanying schedules and statements, if any) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1936 and the Regulations issued thereunder.

Subscribed and sworn to by before

me this day of 193.



(Signature and title of other administering party)

A RETURN MADE BY AN AGENT MUST BE ACCOMPANIED BY POWER OF ATTORNEY (See Inst. 27)

AFFIDAVIT (See Instruction 27)

I/We swear (or affirm) that I/we prepared this return for the person or persons named herein and that the return (including its accompanying schedules and statements, if any) is a true, correct, and complete statement of all the information respecting the income tax liability of the person or persons for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of 193.



(Signature of other administering party) (Title) (Signature of person (or persons) for the return) (Street of New York office, if any)

SCHEDULE A—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION (See Instruction 2)

Table with 19 numbered rows for business profit/loss calculation, including categories like Labor, Material and supplies, Merchandise bought for sale, and other business deductions.

SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instruction 9)

Table with 7 columns: 1. KIND OF PROPERTY, 2. AMOUNT RECEIVED, 3. COST OR VALUE AT END OF YEAR, 4. DISTRIBUTION, 5. REPAIRS, 6. OTHER EXPENSES, 7. NET PROFIT.

SCHEDULE C—CAPITAL GAINS AND LOSSES (From Sales or Exchanges Only) (See Instruction 10)

Table with 10 columns for capital gains and losses, including description of property, date acquired, date sold, gross sales price, cost or market value, and gain or loss.

SCHEDULE D—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 5)

Table with 6 columns for government obligations, including obligations of a state, federal bonds, and Treasury notes.

SCHEDULE E—INCOME FROM DIVIDENDS

Itemize all dividends received during the year, stating amounts and names and addresses of corporations declaring the dividends:

SCHEDULE F—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 1, 13, 14, 16, 17, AND 18, AND CREDIT CLAIMED IN ITEM 23

EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES A AND B

Table with 9 columns for depreciation explanation, including kind of property, date acquired, cost, depreciation allowed, and remaining cost.

EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC., CLAIMED IN SCHEDULE A AND IN ITEM 15

Table with 7 columns for loss explanation, including kind of property, date acquired, cost, subsequent improvements, depreciation allowed, and insurance value.

INSTRUCTIONS

The Instructions Numbered 1 to 30 Correspond with the Item Numbers on the First Page of the Return

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

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

2. PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION

If you owned a business, or practiced a profession on your own account, fill in Schedule A on page 2 of the return, and enter the net profit (or loss) as shown on page 2 of the return.

This schedule should include income from: (a) Sale of merchandise or products of manufacturing, mining, construction, and agriculture; (b) Business service, such as hotel, restaurant, and garage service, amusements, laundering, storage, transportation, etc.; and (c) Professional services, such as dentistry, law, or medicine. In general, report any income in the earning of which you incurred expenses for material, labor, supplies, etc. Farmer's income schedule.—If you are a farmer and keep no books of account, or keep books on a cash basis, obtain from the Collector, and attach to this return, Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as Item 2 on page 1 of this return. If your farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

Installation sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1933, 1934, 1935, and 1936 the following: (a) Gross sales; (b) Cost of goods sold; (c) Gross profits; (d) Net proceeds to gross sales; (e) Net profits collected; and (f) Gross profit on amount collected. (See Section 44 of the Revenue Act of 1936.)

Kind of business.—Enter in Item 2 of the return in the space provided in Item 2, page 1, as "grocery," "retail clothing," "drug store," "laundry," "doctor," "lawyer," "farmer," etc.

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

Inventories.—If engaged in a trade or business in which the production, purchase, or sale of merchandise, goods, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely ascertained to be worthless and charged off within the year, or which reasonable amount as has been added as a reserve for bad debts within the year.

Salaries.—Enter on Line 10 all salaries not included as "Labor" on Line 2, except compensation for services of yourself, your dependent minor children, or husband or wife, or for services of a partner or partner's dependent child.

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

Taxes.—Enter on Line 12 the amount of Federal income taxes, not estate, inheritance, legacy, estate, gift, and gift taxes.

Losses.—Enter on Line 13 losses incurred in the trade or business, if not compensated for by insurance, and not claimed as a deduction for depreciation on the actual loss. Losses of business property arising from fire, storm, etc., should be explained in the table at the foot of page 2 of the return.

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

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

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

The amount of depreciation on property acquired by purchase should be determined upon the basis of the original cost (not replacement cost) of the property and the probable number of years remaining of its expected useful life, except if the property was purchased prior to March 1, 1913, it will be computed on the fair market value of such property as of that date or its original cost (less depreciation actually ascertained before that date), whichever is greater. If the property was acquired in any other manner than by purchase, see Sections 23 (b), 23 (d), and 114 of the Revenue Act of 1936.

In case a deduction is claimed on account of depletion of mines, oil, or gas wells, or timber, see Sections 23 (m), 23 (n), and 114 of the Revenue Act of 1936.

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

Repairs, and other expenses.—Enter on Line 16 the amount of business property in which you have no equity, ordinary repairs to keep the property in a usable condition, and expenses for repairs to machinery, equipment, or building, such as heat, light, and fire insurance. Do not include rent for a dwelling occupied by you for residential purposes, the cost of business equipment or furniture, expenditures for repairs or permanent improvements to property, nor personal, living, or family expenses.

3. INTEREST ON BANK DEPOSITS, ETC.

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

4. INTEREST ON TAX-FREE COVENANT BONDS

Enter as Item 4 bond interest upon which a tax was paid at source. Such tax (2 percent of the interest entered in Item 4) may be claimed as a credit in Item 31 of the return.

5. INTEREST ON GOVERNMENT OBLIGATIONS, ETC.

Schedule D should be filled in if you own any of the obligations or securities enumerated in Column 1. Enter in Column 2 the principal amounts of the various obligations owned at the end of the year and enter in Column 3 all interest received or credited to your account during the year on these obligations, including your share of such interest received from a partnership, or an estate or trust.

Interest on all coupons falling due within the taxable year will be considered as income for the year, where the books are kept on a cash receipts and disbursements basis. If the books are kept on an accrual basis, report the actual amount of interest accrued on the obligations owned during the taxable year. If the obligations enumerated on Line (e) are owned in excess of the exemption of \$5,000, or any on Line (f) are owned in any amount, Columns 2 and 3 should be filled in, and the total of the interest reported on Line (g) should be entered as Item 5 on page 1 of the return.

(See also Instruction 24, paragraph (d).)

6. DIVIDENDS

Enter as Item 6 the total of all dividends reported in Schedule E.

7 AND 8. INCOME FROM PARTNERSHIPS, SYNDICATES, POOLS, ETC., AND FIDUCIARIES

Enter as Item 7 your share of the profits (whether received or not) (or of the losses) of a partnership, or of a partnership or fiduciary, then you should include in your return your distributive share of the net profits (or losses) for each accounting period ending within your taxable year.

9. INCOME FROM RENTS AND ROYALTIES

Fill in Schedule B, giving the information requested.

If you received property or crops 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 your return shows income accrued).

Enter as depreciation the amount of exhaustion, wear and tear, or depletion sustained during the taxable year and explain in the table at the foot of page 2. Other repairs, such as interest, taxes, and repairs to fire, storm, shipwreck, and other necessary expenses of this character should be itemized.

10. CAPITAL GAINS AND LOSSES

Report sales or exchanges of capital assets in Schedule C and enter the net amount of gain or loss to be taken into account in computing net income as Item 10. (CAPITAL LOSSES ARE ALLOWABLE ONLY TO THE EXTENT OF \$5,000 PLUS CAPITAL GAINS.) THEREFORE, BE THE TOTAL AMOUNT OF CAPITAL LOSSES IS IN EXCESS OF THE TOTAL AMOUNT OF CAPITAL GAINS, THE AMOUNT TO BE ENTERED AS ITEM 10 MAY NOT EXCEED \$5,000.) Describe the property briefly, and state the price received or the fair market value of the property received in exchange. Expenses connected with the sale or exchange may be deducted in computing the profit or loss.

If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in Section 113 (b) of the Revenue Act of 1936, whichever is greater, but in determining LOSS the basis is cost so adjusted. (See Section 113 of the Revenue Act of 1936.) If the amount shown as cost is other than the actual cost of the property sold or exchanged, 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, the cost shall be reduced by the depreciation actually sustained before that date.

Repairs.—Improvements include expenditures for additions, improvements, and repairs made to restore the property or prolong its useful life. Do not deduct the cost of repairs, interest, or taxes on such property.

No loss shall be recognized in any sale or other disposition of shares of stock or securities where you have acquired substantially identical stock or securities within one year after the date of the sale or other disposition, unless you are engaged in the trade or business of buying and selling stocks and securities.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly, by a partnership or other entity, or in the case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent of the total value of the outstanding stock. (C) an individual shall be considered as owning the stock owned, directly or indirectly, by the family; and (D) the family shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestor, and lineal descendants.

Enter as depreciation of the Revenue Act of 1935 relating to capital gains and losses are:

(a) If the property was sold or exchanged for more than a corporation, other than the partnership or other entity, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 1 year.

(b) If the property was sold or exchanged for more than 1 year but not for more than 2 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 2 years.

(c) If the property was sold or exchanged for more than 2 years but not for more than 3 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 3 years.

(d) If the property was sold or exchanged for more than 3 years but not for more than 4 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 4 years.

(e) If the property was sold or exchanged for more than 4 years but not for more than 5 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 5 years.

(f) If the property was sold or exchanged for more than 5 years but not for more than 6 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 6 years.

(g) If the property was sold or exchanged for more than 6 years but not for more than 7 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 7 years.

(h) If the property was sold or exchanged for more than 7 years but not for more than 8 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 8 years.

(i) If the property was sold or exchanged for more than 8 years but not for more than 9 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 9 years.

(j) If the property was sold or exchanged for more than 9 years but not for more than 10 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 10 years.

(k) If the property was sold or exchanged for more than 10 years but not for more than 11 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 11 years.

(l) If the property was sold or exchanged for more than 11 years but not for more than 12 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 12 years.

(m) If the property was sold or exchanged for more than 12 years but not for more than 13 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 13 years.

(n) If the property was sold or exchanged for more than 13 years but not for more than 14 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 14 years.

(o) If the property was sold or exchanged for more than 14 years but not for more than 15 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 15 years.

(p) If the property was sold or exchanged for more than 15 years but not for more than 16 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 16 years.

(q) If the property was sold or exchanged for more than 16 years but not for more than 17 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 17 years.

(r) If the property was sold or exchanged for more than 17 years but not for more than 18 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 18 years.

(s) If the property was sold or exchanged for more than 18 years but not for more than 19 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 19 years.

(t) If the property was sold or exchanged for more than 19 years but not for more than 20 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 20 years.

(u) If the property was sold or exchanged for more than 20 years but not for more than 21 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 21 years.

(v) If the property was sold or exchanged for more than 21 years but not for more than 22 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 22 years.

(w) If the property was sold or exchanged for more than 22 years but not for more than 23 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 23 years.

(x) If the property was sold or exchanged for more than 23 years but not for more than 24 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 24 years.

(y) If the property was sold or exchanged for more than 24 years but not for more than 25 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 25 years.

(z) If the property was sold or exchanged for more than 25 years but not for more than 26 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 26 years.

(aa) If the property was sold or exchanged for more than 26 years but not for more than 27 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 27 years.

(ab) If the property was sold or exchanged for more than 27 years but not for more than 28 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 28 years.

(ac) If the property was sold or exchanged for more than 28 years but not for more than 29 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 29 years.

(ad) If the property was sold or exchanged for more than 29 years but not for more than 30 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 30 years.

(ae) If the property was sold or exchanged for more than 30 years but not for more than 31 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 31 years.

(af) If the property was sold or exchanged for more than 31 years but not for more than 32 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 32 years.

(ag) If the property was sold or exchanged for more than 32 years but not for more than 33 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 33 years.

(ah) If the property was sold or exchanged for more than 33 years but not for more than 34 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 34 years.

(ai) If the property was sold or exchanged for more than 34 years but not for more than 35 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 35 years.

(aj) If the property was sold or exchanged for more than 35 years but not for more than 36 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 36 years.

(ak) If the property was sold or exchanged for more than 36 years but not for more than 37 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 37 years.

(al) If the property was sold or exchanged for more than 37 years but not for more than 38 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 38 years.

(am) If the property was sold or exchanged for more than 38 years but not for more than 39 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 39 years.

(an) If the property was sold or exchanged for more than 39 years but not for more than 40 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 40 years.

(ao) If the property was sold or exchanged for more than 40 years but not for more than 41 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 41 years.

(ap) If the property was sold or exchanged for more than 41 years but not for more than 42 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 42 years.

(aq) If the property was sold or exchanged for more than 42 years but not for more than 43 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 43 years.

(ar) If the property was sold or exchanged for more than 43 years but not for more than 44 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 44 years.

(as) If the property was sold or exchanged for more than 44 years but not for more than 45 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 45 years.

(at) If the property was sold or exchanged for more than 45 years but not for more than 46 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 46 years.

(au) If the property was sold or exchanged for more than 46 years but not for more than 47 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 47 years.

(av) If the property was sold or exchanged for more than 47 years but not for more than 48 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 48 years.

(aw) If the property was sold or exchanged for more than 48 years but not for more than 49 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 49 years.

(ax) If the property was sold or exchanged for more than 49 years but not for more than 50 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 50 years.

(ay) If the property was sold or exchanged for more than 50 years but not for more than 51 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 51 years.

(az) If the property was sold or exchanged for more than 51 years but not for more than 52 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 52 years.

(ba) If the property was sold or exchanged for more than 52 years but not for more than 53 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 53 years.

(bb) If the property was sold or exchanged for more than 53 years but not for more than 54 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 54 years.

(bc) If the property was sold or exchanged for more than 54 years but not for more than 55 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 55 years.

(bd) If the property was sold or exchanged for more than 55 years but not for more than 56 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 56 years.

(be) If the property was sold or exchanged for more than 56 years but not for more than 57 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 57 years.

(bf) If the property was sold or exchanged for more than 57 years but not for more than 58 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 58 years.

(bg) If the property was sold or exchanged for more than 58 years but not for more than 59 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 59 years.

(bh) If the property was sold or exchanged for more than 59 years but not for more than 60 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 60 years.

(bi) If the property was sold or exchanged for more than 60 years but not for more than 61 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 61 years.

(bj) If the property was sold or exchanged for more than 61 years but not for more than 62 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 62 years.

(bk) If the property was sold or exchanged for more than 62 years but not for more than 63 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 63 years.

(bl) If the property was sold or exchanged for more than 63 years but not for more than 64 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 64 years.

(bm) If the property was sold or exchanged for more than 64 years but not for more than 65 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 65 years.

(bn) If the property was sold or exchanged for more than 65 years but not for more than 66 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 66 years.

(bo) If the property was sold or exchanged for more than 66 years but not for more than 67 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 67 years.

(bp) If the property was sold or exchanged for more than 67 years but not for more than 68 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 68 years.

(bq) If the property was sold or exchanged for more than 68 years but not for more than 69 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 69 years.

(br) If the property was sold or exchanged for more than 69 years but not for more than 70 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 70 years.

(bs) If the property was sold or exchanged for more than 70 years but not for more than 71 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 71 years.

(bt) If the property was sold or exchanged for more than 71 years but not for more than 72 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 72 years.

(bu) If the property was sold or exchanged for more than 72 years but not for more than 73 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 73 years.

(bv) If the property was sold or exchanged for more than 73 years but not for more than 74 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 74 years.

(bw) If the property was sold or exchanged for more than 74 years but not for more than 75 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 75 years.

(bx) If the property was sold or exchanged for more than 75 years but not for more than 76 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 76 years.

(by) If the property was sold or exchanged for more than 76 years but not for more than 77 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 77 years.

(bz) If the property was sold or exchanged for more than 77 years but not for more than 78 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 78 years.

(ca) If the property was sold or exchanged for more than 78 years but not for more than 79 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 79 years.

(cb) If the property was sold or exchanged for more than 79 years but not for more than 80 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 80 years.

(cc) If the property was sold or exchanged for more than 80 years but not for more than 81 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 81 years.

(cd) If the property was sold or exchanged for more than 81 years but not for more than 82 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 82 years.

(ce) If the property was sold or exchanged for more than 82 years but not for more than 83 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 83 years.

(cf) If the property was sold or exchanged for more than 83 years but not for more than 84 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 84 years.

(cg) If the property was sold or exchanged for more than 84 years but not for more than 85 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 85 years.

(ch) If the property was sold or exchanged for more than 85 years but not for more than 86 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 86 years.

(ci) If the property was sold or exchanged for more than 86 years but not for more than 87 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 87 years.

(cj) If the property was sold or exchanged for more than 87 years but not for more than 88 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 88 years.

(ck) If the property was sold or exchanged for more than 88 years but not for more than 89 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 89 years.

(cl) If the property was sold or exchanged for more than 89 years but not for more than 90 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 90 years.

(cm) If the property was sold or exchanged for more than 90 years but not for more than 91 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 91 years.

(cn) If the property was sold or exchanged for more than 91 years but not for more than 92 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 92 years.

(co) If the property was sold or exchanged for more than 92 years but not for more than 93 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 93 years.

(cp) If the property was sold or exchanged for more than 93 years but not for more than 94 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 94 years.

(cq) If the property was sold or exchanged for more than 94 years but not for more than 95 years, the loss recognized shall be the loss which would have been recognized if the property had been sold for more than 95 years.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

FORM 1040 A
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's stamp)

INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES OF NOT MORE THAN \$5,000
DERIVED CHIEFLY FROM SALARIES AND WAGES

For Calendar Year 1937

Do not write in this space

Serial Number
Amount Paid, \$
(Cashier's stamp)

To be filed with the Collector of Internal Revenue for your district on or before March 15, 1937

PRINT NAME AND HOME ADDRESS PLAINLY BELOW

(Name) (Both husband and wife, if this is a joint return) (See Instruction 1c)

(Street and number, or rural route)

(Post office)

(County)

(State)

OCCUPATION

Cash Check M. O.

- 1. Are you a citizen or resident of the United States?
- 2. Were you married and living with husband or wife during your taxable year?
- 3. Was a separate return filed by husband or wife?
- 4. If not married, were you the head of a family during your taxable year (See Instruction H for definition)?
- 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 2, 4, or 5 during the year.

Item and Instruction No.	INCOME		
1. Salaries, wages, commissions, fees, etc. (From Schedule A)		\$	
2. Dividends. (From Schedule B)			
3. Interest on bank deposits, notes, mortgages, and corporation bonds. (From Schedule C)			
4. Interest on bonds upon which a tax of 2% was paid at source. (From Schedule D)			
5. Other income (including income from fiduciaries, etc.). (From Schedule F)			
6. TOTAL INCOME IN ITEMS 1 TO 5		\$	
DEDUCTIONS			
7. Contributions. (From Schedule G)		\$	
8. Taxes paid. (From Schedule H)			
9. Interest paid. (From Schedule I)			
10. Losses by fire, storm, bad debts, etc. (From Schedule J)			
11. TOTAL DEDUCTIONS IN ITEMS 7 TO 10			
COMPUTATION OF TAX			
12. Net income for normal tax purposes (item 6 minus item 11)		\$	
13. Less: Earned income credit		\$	
14. Personal exemption			
15. Credit for dependents. (Explain in Schedule K)			
16. Balance taxable at 4% (item 12 minus items 13, 14, and 15)		\$	
17. Total income tax (4% of item 16)		\$	
18. Less: Income tax paid at source on tax-free covenant bonds (2% of item 4)		\$	
19. Income tax paid to a foreign country or United States possession. (Attach Form 1110)			
20. BALANCE OF TAX (item 17 minus items 18 and 19)		\$	

AFFIDAVIT (See Instruction 18)

I/we swear (or affirm) that this return has been examined by me/us, and, to the best of my/our knowledge and belief, is a true and complete return for the taxable year as stated, pursuant to the Revenue Act of 1936 and regulations issued under authority thereof.

Subscribed and sworn to by _____
 before me this _____ day of _____, 1937. (Signature) (See Instruction 18)

 (Signature and title of officer administering oath) (Signature)

A RETURN MADE BY AN AGENT MUST BE ACCOMPANIED BY POWER OF ATTORNEY. (See Instruction 18.)

NOTE.—If you derive income, regardless of amount, from a profession or business, including farming, or from rents or sale of property, use Form 1040. 3-17204

Schedule A.—INCOME FROM SALARIES AND WAGES, COMMISSIONS, FEES, ETC. (See Instruction 1)

1. NAME AND ADDRESS OF EMPLOYER OR NATURE OF FEES, COMMISSIONS, ETC.	2. AMOUNT RECEIVED	3. EXPENSES PAID (Itemized)
	\$	\$

Schedule B.—INCOME FROM DIVIDENDS (See Instruction 2)

1. NAME OF PAYOR	2. AMOUNT RECEIVED	1. NAME OF PAYOR	2. AMOUNT RECEIVED
	\$		\$

Schedule C.—INTEREST ON BANK DEPOSITS, NOTES, MORTGAGES, CORPORATION BONDS (See Instruction 3)

1. NAME OF PAYOR	2. NATURE OF OBLIGATION	3. AMOUNT RECEIVED
		\$

Schedule D.—INTEREST ON BONDS ON WHICH A TAX OF 2% WAS PAID AT SOURCE (See Instruction 4)

1. NAME OF PAYOR	2. NAME OF BOND	3. AMOUNT RECEIVED
		\$

Schedule E.—TAX-EXEMPT INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 6)

1. OBLIGATIONS AND SECURITIES	2. AMOUNT OWED AT END OF YEAR	3. INTEREST RECEIVED OR ACCRUED DURING THE YEAR
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or possessions of the United States.....	\$	\$
(b) Obligations of instrumentalities of the United States (such as obligations issued under Federal Farm Loan Act, as amended, Home Owners' Loan Act, etc.).....		
(c) Obligations of the United States.....		

Schedule F.—OTHER INCOME (INCLUDING INCOME FROM FIDUCIARIES, ETC.) (See Instruction 8)

1. SOURCE OF INCOME	2. NATURE OF INCOME	3. AMOUNT RECEIVED
		\$

Schedule G.—CONTRIBUTIONS (See Instruction 7)

1. NAME AND ADDRESS OF ORGANIZATION	2. AMOUNT PAID
	\$

Schedule H.—TAXES PAID (See Instruction 9)

1. NATURE OF TAX	2. TO WHOM PAID	3. AMOUNT PAID
		\$

Schedule I.—INTEREST PAID (See Instruction 9)

1. TO WHOM PAID	2. AMOUNT
	\$

Schedule J.—LOSSES BY FIRE, STORM, ETC. (See Instruction 10)

1. DESCRIPTION	2. AMOUNT
	\$

Schedule K.—EXPLANATION OF CREDIT FOR DEPENDENTS CLAIMED IN ITEM 15 (See Instruction 12)

1. NAME OF DEPENDENT	2. RELATIONSHIP	3. INDICATE WHETHER UNDER 18 YEARS OF AGE	4. REASON FOR SUPPORT IF NOT UNDER 18 YEARS OF AGE

INSTRUCTIONS

The Instructions Numbered 1 to 15 Correspond with the Item Numbers on the First Page of the Return

INCOME

1. **Income from salaries, wages, etc.**—Enter as item 1 the total of all salaries, wages, or other compensation credited by or received from outside sources, as reported in Schedule A. Any amount claimed as a deduction for necessary expenses against salaries, etc., such as traveling expenses while away from home in connection with your occupation should be fully explained in Schedule A or in an attached statement. Traveling expenses ordinarily include expenditures for railroad fares, meals, and lodging.
2. **Dividends.**—Enter as item 2 the total of all dividends reported in Schedule B.
3. **Interest on bank deposits, etc.**—Enter as item 3 the total of all interest on bank deposits, notes, mortgages, corporation bonds, etc., reported in Schedule C. Interest on bonds is considered income when due and payable.
4. **Interest on tax-free covenant bonds.**—Enter as item 4 the total of all bond interest, reported in Schedule D, upon which a tax was paid at the source. Such tax (2 percent of the interest entered as item 4) may be claimed as a credit in item 15 of the return.
5. **Other income.**—Enter as item 5 the total of all other taxable income, reported in Schedule F, including income from an estate or trust.
6. **Total income.**—Enter as item 6 the total amount of items 1 to 5.

Schedule E should be filled in if you own any of the obligations specified in column 1. Enter in column 2 the principal amounts of the various obligations owned at the end of the year and enter in column 3 all interest received or credited to your account during the year on these obligations, including such interest received from an estate or trust.

DEDUCTIONS

7. **Contributions.**—Enter as item 7 the total contributions or gifts, reported in Schedule G, made within the taxable year to any corporation, or trust, or community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation. The total amount claimed shall not exceed 15 percent of your net income computed without the benefit of this deduction.
8. **Taxes paid.**—Enter as item 8 the amounts reported in Schedule H as personal taxes and taxes on property which were imposed upon and paid by you during the taxable year. Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, nor Federal income taxes, nor estate, inheritance, legacy, succession, or gift taxes, nor taxes imposed upon your interest as a shareholder of a corporation which are paid by the corporation without reimbursement from you. No deduction is allowable for any portion of foreign income taxes if a credit is claimed in item 13.
9. **Interest paid.**—Enter as item 9 the amount reported in Schedule I as interest paid on personal indebtedness.
10. **Losses.**—Enter as item 10 the total amount reported in Schedule J as losses by fire, storm, shipwreck, or other casualty, or from theft, sustained during the taxable year and not compensated for by insurance or otherwise, and losses sustained as the result of stocks or bonds or debts becoming worthless.
 - Losses from wagering transactions are allowable only to the extent of the gains from such transactions.
 - No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any

class of taxable income shall be allocated to such taxable income. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with his return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

11. **Total deductions.**—Enter as item 11 the total of items 7 to 10.

COMPUTATION OF TAX

12. **Net income.**—Enter as item 12 the amount of net income, which is obtained by deducting item 11 from item 6.
13. **Earned income credit.**—Enter as item 13 the amount of earned income credit, which is 10 percent of the amount of your earned net income but not in excess of 10 percent of the amount of your entire net income.

"Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered, but does not include any amount not included in gross income, nor that part of the compensation derived by the taxpayer for personal services rendered by him, to a corporation which represents a distribution of earnings or profits rather than a reasonable allowance as compensation for the personal services actually rendered.

"Earned income deductions" means such deductions as are allowed by section 23 of the Revenue Act of 1936 for the purpose of computing net income, and are properly allocable to or chargeable against earned income.

"Earned net income" means the excess of the amount of the earned income over the sum of the earned income deductions. If the taxpayer's net income is not more than \$3,000, his entire net income shall be considered to be earned net income, and if his net income is more than \$3,000, his earned net income shall not be considered to be less than \$3,000.

For the purpose of determining the 10 percent limitation the net income should include interest on an aggregate in excess of \$5,000 principal amount of United States Savings Bonds and Treasury Bonds; and interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or under such Act as amended), reported in Schedule E.

The earned income credit allowable to each spouse in a joint return is the same as is allowable to each spouse in separate returns; however, the earned income, earned income deductions, earned net income, and net income of each spouse must be shown separately in the joint return.

14 and 15. **Personal exemption and credit for dependents.**—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 \$400 may be claimed for each person (other than husband or wife) under 18 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 may be allowed only to the person who furnishes the chief support, and may not be divided between two individuals. Explain such credit in Schedule K, furnishing the name of each dependent, the relationship between taxpayer and dependent, and the reason for support, if the dependent is not under 18 years of age.

If the status of the taxpayer, insofar 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.

LIABILITY FOR FILING RETURN

16. 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 1936 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.

In order for a joint return to be filed by a husband and wife, both spouses must have had some income or deductions in the year for which the return is filed, and the return must include the income and deductions of both spouses. A joint return of husband and wife may be filed only if they were living together at the close of their taxable year. (See Instruction 13 for information with respect to earned income credit in a joint return.)

ITEMS EXEMPT FROM TAX

17. The following items are exempt from Federal income tax, except where otherwise indicated, 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 and other than amounts received as annuities) under a life insurance or endowment 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. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income; except that there shall be excluded from gross income the excess of the amount received in the taxable year over an amount equal to 3 percent of the aggregate premiums or consideration paid for such annuity (whether or not paid during such year), until the aggregate amount excluded from gross income equals the aggregate premiums or consideration paid for such annuity;

(c) Gifts (not made as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived from such property is taxable and must be reported);

(d) Interest upon (1) the obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia, or United States possessions; or (2) obligations issued under the provisions of the Federal Farm Loan Act or under such act as amended; or (3) the obligations of the United States; or (4) obligations of instrumentalities of the United States (other than obligations issued under Federal Farm Loan Act or under such Act as amended), such as Federal Farm Mortgage Corporation bonds, Home Owners' Loan Corporation bonds, etc. The interest on United States Savings

Bonds and Treasury Bonds, owned in excess of \$5,000, and on obligations of instrumentalities of the United States (other than obligations issued under Federal Farm Loan Act or under such Act as amended) is subject to surtax if the surtax net income is over \$4,000. Such interest should be reported in Schedule E;

(e) Amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness, plus the amount of any damages received, whether by suit or agreement, on account of such injuries 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) Compensation paid by a State or political subdivision thereof to its officers or employees for services rendered in connection with the exercise of an essential governmental function; and

(h) Amounts received as earned income from sources without 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 nonresident for more than 6 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.

GENERAL INFORMATION

18. 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 liability.

The affidavit must be executed by the person whose income is reported or by his legal representative or agent. The return may be made by an agent (1) if, by reason of illness, the person liable for the making of the return is unable to make it, or (2) if the taxpayer is unable to make the return by reason of continuous absence from the United States for a period of at least 60 days prior to the date prescribed by law for making the return. Whenever a return is made by an agent it must be accompanied by a power of attorney on Form 835, or, in the case of husband and wife, on Form 936 (copies of which may be obtained from the collector of internal revenue).

The joint return of husband and wife must be signed by both spouses and sworn to by the spouse preparing—filling in—the return. If the return is prepared by both spouses, or is prepared by neither spouse, then both spouses must swear to the return, except where one spouse acts for the other spouse under a power of attorney submitted on Form 936.

19. Tax.—The tax may be paid at time of filing the return, or in four equal installments, payable quarterly, provided each installment is paid on or before its respective due date. 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.

20. Penalty for willful failure to make and file a return on time.—Not more than \$10,000 or imprisonment for not more than 1 year, or both, together with the costs of prosecution, and, in addition, 5 to 25 percent of the amount of the tax.

21. Penalty for willfully making a false or fraudulent return.—Not more than \$10,000 or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

22. FOR FAILURE TO FILE DUPLICATE INCOME TAX RETURN ON TIME THERE WILL BE ASSESSED \$5, WHICH WILL BE PAYABLE UPON NOTICE BY THE COLLECTOR.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

Form 1066
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE

PARTNERSHIP RETURN OF INCOME

(TO BE FILED ALSO BY SYNDICATES, POOLS, JOINT VENTURES, ETC.)
For Calendar Year 1936

Do Not Write In These Spaces

(Auditor's Stamp)

Or Fiscal Year begun _____, 1936, and ended _____, 1937
File This Return Not Later Than the Fifteenth Day of the Third Month Following the Close of the Taxable Year
PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION

File
Code

Serial
Number

(Name)

District

(Street and number)

(Date Received)

(Post office) (County) (State)

Business or Profession

Nature of Organization

(Partnership, syndicate, pool, joint venture, etc.)

Date of Organization

1. Did any person or persons advise the organization in respect of any question or matter affecting any item or schedule of this return, or assist or advise the organization in the preparation of this return, or actually prepare the return for the organization? If so, give the name and address of such person or persons and state the nature and extent of the assistance or advice received by the organization and the items or schedules in respect of which the assistance or advice was received; if this return was actually prepared by any person or persons other than the organization, state the source of the information reported in this return and the manner in which it was furnished to or obtained by such person or persons (see Instruction 30)
2. Did the organization make a return of information on Forms 1056 and 1059 (see Instruction 33) for the calendar year 1936? (Answer "yes" or "no").

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, etc. (State separately name and address and amount). (State separately name and address and amount).	\$								
5. Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds). (Attach detailed statement).	\$								
6. Interest on Tax-free Covenant Bonds upon which a Tax was Paid at Source. (Attach detailed statement).	\$								
7. Rents.....	\$								
8. Royalties.....	\$								
9. Capital Gain (or Loss). (From Schedule B) (If capital loss, this amount may not exceed \$2,000).	\$								
10. Dividends. (From Schedule D).	\$								
11. Other Income (state nature and source 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.) (Attach detailed statement).	\$								
14. Rent on Business Property.....	\$								
15. Repairs. (From Schedule C).....	\$								
16. Interest on Indebtedness. (Explain in separate schedule).....	\$								
17. Taxes paid. (From Schedule D).....	\$								
18. Losses by Fire, Storm, etc. (From Schedule E).....	\$								
19. Bad debts (from Schedule F); also bonds determined to be worthless during taxable year. (Explain on separate sheet).....	\$								
20. Contributions. (Explain in separate schedule).....	\$								
21. Depreciation (resulting from exhaustion, wear and tear, or obsolescence). (From Schedule G).....	\$								
22. Other Deductions Authorized by Law (including stock determined to be worthless during taxable year) (explain below or on separate sheet):.....	\$								
23. TOTAL DEDUCTIONS IN ITEMS 13 TO 22.....	\$								
24. NET INCOME (Item 12 minus Item 23).....	\$								

PARTNERS' OR MEMBERS' SHARES OF INCOME AND CREDITS

(See Instruction 35)

1. NAME AND ADDRESS OF EACH PARTNER OR MEMBER (Increase number of lines, if any) Note.—Where return of partner or member is filed in another collection district, specify district	2. PER- CENTAGE of NET INCOME	3. EARNED INCOME	4. BALANCE OF NET INCOME (ITEM 24 Minus Amount in Column 3)	5. INCOME TAX PAID AT SOURCE (% OF ITEM 3)	6. INCOME TAX PAID FOREIGN COUNTRIES OR UNITED STATES POSSESSIONS
(a)		\$	\$	\$	\$
(b)					
(c)					
(d)					
(e)					
(f)					
(g)					
TOTALS.....		\$	\$	\$	\$

SCHEDULE A—COST OF LABOR, SUPPLIES, ETC. (See Instruction 7)

Table with 4 columns: ITEMS, AMOUNT, ITEMS, AMOUNT. Rows for Labor, Supplies, and a Total line.

SCHEDULE B—CAPITAL GAINS AND LOSSES (FROM SALES OR EXCHANGES ONLY) (See Instruction 9)

Table with 10 columns: 1. DESCRIPTION OF PROPERTY AND PERIOD HELD, 2. DATE ACQUIRED, 3. DATE SOLD OR EXCHANGED, 4. GROSS SALES PRICE, 5. COST OR MARCH 1, 1913, VALUE, 6. COST OF IMPROVEMENTS, 7. DEPRECIATION ALLOWED, 8. GAIN OR LOSS, 9. PERCENTAGE OF GAIN OR LOSS, 10. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT.

(f) TOTAL GAINS AND LOSSES (enter net amount as Item 9; not in excess of \$2,000, if net amount is a capital loss).
In reporting sales or exchanges of capital assets, attach separate schedule, if necessary, for transactions coming within each of the 5 periods, and transfer gains and losses for each period to Column 10 above.

SCHEDULE C—COST OF REPAIRS (See Instruction 15)

Table with 2 columns: 1. ITEMS, 2. AMOUNT (Enter as Item 15).

SCHEDULE D—TAXES PAID (See Instruction 17)

Table with 2 columns: 1. ITEMS, 2. AMOUNT (Enter as Item 17).

SCHEDULE E—EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC. (See Instruction 18)

Table with 7 columns: 1. KIND OF PROPERTY, 2. DATE ACQUIRED, 3. COST, 4. SUBSEQUENT IMPROVEMENTS, 5. DEPRECIATION ALLOWED SINCE ACQUISITION, 6. INSURANCE AND SALVAGE VALUE, 7. DEDUCTION ALLOWED (Enter as Item 18).

State how property was acquired.

SCHEDULE F—EXPLANATION OF DEDUCTION FOR BAD DEBTS (See Instruction 19)

Table with 4 columns: YEAR, NET INCOME, CHARGED ON ACCOUNT, BAD DEBTS. Rows for years 1933, 1934, 1935, 1936.

SCHEDULE G—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 21)

Table with 8 columns: 1. KIND OF PROPERTY, 2. DATE ACQUIRED, 3. COST OR MARCH 1, 1913, VALUE, 4. ACCRUAL VALUE DEPRECIATED, 5. DEPRECIATION ALLOWED, 6. REMAINING COST, 7. LIFE USED, 8. ESTIMATED REMAINING LIFE, 9. DEPRECIATION ALLOWED THIS YEAR.

SCHEDULE H—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 20)

Table with 3 columns: 1. OBLIGATIONS OR SECURITIES, 2. AMOUNT OWED AT END OF YEAR, 3. INTEREST RECEIVED OR ACCRUED DURING YEAR.

SCHEDULE I—INCOME FROM DIVIDENDS

Itemize all dividends received during the year, stating amounts and names and addresses of corporations declaring the dividends:

AFFIDAVIT (See Instruction 30)

I swear (or affirm) that this return (including its accompanying schedules and statements, if any) has been examined by me, and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the accounting period stated, pursuant to the Revenue Act of 1936 and the Regulations issued thereunder.

Notarial seal area with signature and title lines.

AFFIDAVIT (See Instruction 30)

I/we swear (or affirm) that I/we prepared this return for the organization named herein and that the return (including its accompanying schedules and statements, if any) is a true, correct, and complete statement of all the information respecting the income tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Notarial seal area with signature and title lines for the preparer.

INSTRUCTIONS

The Instructions Numbered 1 to 25 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 1932, 1933, 1934, and 1935 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 1934.

2. COST OF GOODS SOLD

Enter as item 2 the information requested in lines (a) to (d), 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", "C or M", or "M", on lines (e) and (f) 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 from 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 dividends on stock of domestic corporations shall be included in item 10 (c) and/or (d) on page 1 of the return, and interest on obligations of the United States, etc., shall be reported in Schedule H, 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 BANK 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 1000 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 25, page 1 of the return.

7. RENTS

Enter as item 7 the gross amount received for the rent of property. Any deductions claimed for depreciation, taxes, and depreciation should be included in items 15, 16, 17, and 21, 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 22. See sections 23 (m) and 114 of the Revenue Act of 1934.

9. CAPITAL GAINS AND LOSSES

Report sales or exchanges of capital assets in Schedule B and enter the net amount of gain or loss to be taken into account in computing net income as item 9. (CAPITAL LOSSES ARE ALLOWABLE ONLY TO THE EXTENT OF \$3,000 PLUS CAPITAL GAINS.) Describe the property briefly, and state the price received or the fair market value of the property received in exchange.

If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b) of the Revenue Act of 1934, whichever is greater, but in determining LOSS the basis is cost so adjusted. If the property was acquired after February 28, 1913, and the basis is not otherwise determined under any of the paragraphs (1) to (12), inclusive, of section 113 (a) of the Revenue Act of 1934, then the basis shall be the same as it would be in the hands of the transferee, increased in the amount of gain or decreased in the amount of loss recognized to the transferee upon such transfer under the law applicable to the year in which the transfer was made. If the property was distributed in kind by a partnership to any partner, the basis of such property in the hands of the partner shall be such part of the basis in the hands of the partnership interest as is properly allocable to such property. (See section 113 of the Revenue Act of 1934.) If the amount shown as cost is other than actual cash cost of the property sold or exchanged, 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 actually before March 1, 1913, 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 to 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 organization has acquired substantially identical stock or securities within 30 days before or after the date of such sale or disposition, unless the organization is engaged in the trade or business of buying and selling stocks and securities.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly, (A) between members of a family, or (B) except in the case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock. For the purpose of this paragraph—(C) an individual shall be considered as owning the stock owned, directly or indirectly, by his family; and (D) the family of an individual shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

The provisions of the Revenue Act of 1934 relating to capital gains and losses are:

Sec. 117. (a) General rule.—In the case of a taxpayer, other than a corporation, only the following recapture of gain or loss recognized upon the sale or exchange of a capital asset shall be taken into account in computing net income:

(1) 50 per centum if the capital asset has been held for not more than 1 year;

(2) 30 per centum if the capital asset has been held for more than 1 year but not more than 3 years;

(3) 20 per centum if the capital asset has been held for more than 3 years but not more than 5 years;

(4) 10 per centum if the capital asset has been held for more than 5 years but not more than 10 years;

(5) 0 per centum if the capital asset has been held for more than 10 years.

(b) Definition of capital asset.—For the purpose of this title, "capital asset" means property held by the taxpayer (whether or not connected with his trade, business, or profession), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade, business, or profession.

(c) Determination of period which holds.—For the purpose of subsection (a)—

(1) "held" means held for the purpose of determining gain or loss from sale or exchange; and

(2) "held" shall be treated as held for the purpose of subsection (a) if under the provisions of section 113 (b) of the Revenue Act of 1934, the taxpayer has held stock or securities received from the sale or exchange of such stock or securities in his hands as the property exchanged.

(d) Distribution of property.—If the taxpayer's property has been sold there shall be included the period for which such property was held by any other person. If under the provisions of section 113 (b) of the Revenue Act of 1934, the taxpayer has held stock or securities received from a distribution where no gain was recognized to the distributee under the provisions of section 112 (c) of the Revenue Act of 1934, or the taxpayer has held stock or securities which he included the period for which he held the stock or securities in the distributing corporation prior to the receipt of the stock or securities of which was not deductible.

(e) Determining the period for which the taxpayer has held stock or securities and the amount of gain or loss from the sale or exchange of such stock or securities which resulted in the recognition of net income under this act or section 113 of the Revenue Act of 1934 or 112 (c) of the Revenue Act of 1934, relating to each sale of the loss from the sale or other disposition of substantially identical stock or securities, there shall be included the period for which he held the stock or securities the loss from the sale or other disposition of which was not deductible.

(f) Losses on capital assets.—Losses from sales or exchanges of capital assets shall be allowed only to the extent of gain plus the gain from such sales or exchanges.

(g) Sales and losses.—Sales and losses, for the purpose of this title, shall be determined on the basis of the net gain or loss from the sale of property, and shall be considered as gain or losses from sales or exchanges of capital assets.

(h) Losses of losses attributable to the failure to exercise privilege or option to buy or sell property shall be considered as gain or loss from sales or exchanges of capital assets held for one year or less.

(i) Retention of basis.—For the purpose of this title, amounts received by the holder upon the maturity of bonds, debentures, or certificates or amounts received by the holder upon the liquidation of any corporation (including those issued by a government or political subdivision thereof, with interest coupons or registered form), shall be considered as amounts received in exchange of bonds.

Notwithstanding the provisions of section 117 (a) above, 100 percent of the gain resulting to the distributee from distributions in liquidation of a corporation shall be taken into account in computing net income. (See section 115 (c) of the Revenue Act of 1934.)

SECTION 117 APPLIES ONLY TO GAINS AND LOSSES UPON THE SALE OR EXCHANGE OF CAPITAL ASSETS AND, THEREFORE, HAS NO APPLICATION TO LOSSES OF USEFUL VALUE UPON THE PERMANENT ABANDONMENT OF THE USE OF PROPERTY OR LOSS SUSTAINED AS THE RESULT OF CORPORATE STOCK OR DEBTS BECOMING WORTHLESS.

16. DIVIDENDS

Describe in detail in Schedule I all dividends received during the taxable year. Enter as item 10 (a) dividends from a domestic corporation which is subject to taxation under Title I of the Revenue Act of 1934 (other than a corporation entitled to the benefits of section 251 of the Revenue Act of 1934 and other than a corporation organized under the China Trade Act, 1922), 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 which is not subject to taxation under Title I of the Revenue Act of 1934 (such as a building and loan association, etc.). Enter as item 10 (c) dividends from a foreign corporation and dividends from a corporation entitled to the benefits of section 251 of the Revenue Act of 1934 and a corporation organized under the China Trade Act, 1922.

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 C 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 (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

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 estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 6 of item 25, page 4 of the return. List in Schedule D 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 used in the trade or business, by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. See section 23 (e) of the Revenue Act of 1936. Explain such losses in Schedule E.

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 F on line (c) 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 in addition to a reserve, enter on the lines provided in Schedule F 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. CONTRIBUTIONS

Enter as item 20 contributions or gifts made within the taxable year to or for the use of: (a) The United States or any State, Territory, or any political subdivision thereof, or the District of Columbia, for exclusively public purposes; (b) any corporation, or trust, or community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda or otherwise attempting to influence legislation; (c) the special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924; (d) posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations; if such posts, organizations, or units are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (e) a fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are for the purpose of providing for the charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. The amount claimed shall not exceed 15 percent of the organization's net income computed without the benefit of this deduction. List organizations and amounts contributed to each in a separate schedule.

21. DEPRECIATION

The amount deductible on account of depreciation in item 21 is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or 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 of its expected 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 its fair market value as 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 1936. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year and should be described in the return.

If a deduction is claimed on account of depreciation, fill in Schedule G. 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 the schedule, and where land and buildings were purchased for a lump sum the cost of the buildings subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (1) and 114 of the Revenue Act of 1936.)

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 on stocks, bonds, and like securities.

22. OTHER DEDUCTIONS

Enter as item 22 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. No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any other class of taxable income shall be allocated to such taxable income. An organization receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each class (the amount allocated by apportionment being shown separately).

23. TOTAL DEDUCTIONS

Enter as item 23 the total of items 13 to 22, inclusive. Do not include any deduction claimed in Schedule A or B.

24. NET INCOME

Enter as item 24 the net income, which is obtained by deducting item 23 from item 12. The net income of the organization shall be computed upon the basis of its taxable net income in accordance with the method employed in keeping the books, unless such method does not clearly reflect the income.

25. 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 25, page 1 of the return, and extend in the proper columns each partner's or member's shares of the net income whether distributed or not. Item 25 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.

Earned income.—Enter in column 3 the proper part of each partner's or member's distributive share of the organization's net income which consists

of earned income. Such part cannot exceed a reasonable allowance as compensation for personal services actually rendered by the partner or member in connection with the organization's business. In the case of an organization which is engaged in a trade or business in which capital is a material income-producing factor and in the trade or business of which the partner or member renders personal services which are material to the earning of the organization's income, the earned income of the partner or member from the organization is a reasonable allowance as compensation for the personal services actually rendered by him, but not in excess of 20 percent of his share of the net profits of the organization (computed without deduction for so-called salaries to partners or members).

Credit for taxes.—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1090 was filed, the tax of 2 percent paid at the source on such interest should be allocated to the partners or members in column 5.

If income paid to a foreign country or a possession of the United States is entered in column 6, submit Form 1116 with this return with a receipt for each such tax payment. In case the amount entered in column 6 includes foreign taxes accrued but not paid, 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.

26. INTEREST ON GOVERNMENT OBLIGATIONS, ETC.

Enter on the proper lines in column 2 of Schedule H the amount of obligations or securities owned at the end of the year, including the share of such obligations owned in another partnership, syndicate, group, etc., and in column 3 the interest received or accrued thereon during the year. 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 on his individual income tax return and determine whether such interest is subject to tax.

27. 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 Revenue Act of 1936, 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 Form 1065 for the calendar year 1936 or for a fiscal year begun in 1936 and ended in 1937. (See section 1001 (a) (2) and Supplement F of the Revenue Act of 1936.) If this return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement should be attached to this return.

28. 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.

29. 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.

30. AFFIDAVITS

Partner or member.—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.

Where return is prepared by someone other than the organization.—Question 1 on page 1 of the return should be answered fully, and where the return is actually prepared by some person or persons other than the organization, such person or persons must execute the affidavit at the foot of page 2 of the return.

An attorney or agent employed to represent the organization before the Department in connection with tax matters is not permitted to administer the oath.

31. WHEN AND WHERE THE RETURN MUST BE FILED

The return must be filed on or before the fifteenth day of the third month following the close of the taxable year with the collector of internal revenue for the district in which the organization has its principal office or place of business. The return for a foreign partnership, syndicate, pool, etc., shall be filed on or before the fifteenth day of the sixth month following the close of the taxable year, and if such foreign organization does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, 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.

32. PENALTIES

For willful failure to make a return on time.—Not more than \$10,000 or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

33. INFORMATION AT SOURCE

Every partnership, syndicate, pool, etc., is required to make a return on Forms 1066 and 1069 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services (except salaries paid to the partners or members), totaling \$1,000 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$2,500 or more in the case of a married citizen or resident, or (b) as interest, rent, or other fixed or determinable income totaling \$1,000 or more, to a fiduciary, a domestic or resident partnership, syndicate, pool, etc., or a citizen or resident. The forms will be furnished by any collector of internal revenue upon request. Such returns covering the calendar year 1936 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1937.

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U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1936

PART 2

COMPILED FROM CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

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



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1939

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STATISTICS OF INCOME FOR 1936

PART 2

CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., May 10, 1939.

SIR: In accordance with the provision in the Revenue Act of 1916 and subsequent acts requiring 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 1936, Part 2," prepared from corporation income and excess-profits tax returns and personal holding company returns for 1936 filed during 1937, with a historical presentation of the income and of the tax liability reported by corporations from 1909 to date. (Statistics compiled from individual income tax returns for 1936, and estate tax returns and gift tax returns filed during 1937, are published in Statistics of Income for 1936, Part 1.)

CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS

RETURNS TABULATED

In general, the corporation income and excess-profits tax returns covered by this report are for the calendar year 1936. However, a considerable number of returns are filed for a fiscal year other than a calendar year. Such returns for a fiscal year ended in the period July 1936 through June 1937 are tabulated with the calendar year returns. There are also included part-year returns for which the greater part of the accounting period falls in 1936.

The statistics are compiled from the returns as filed and prior to revision that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

The general tables for corporations include aggregates for all returns covered by this report, as well as separate tabulations for returns with net income and with no net income. For the tabulation of the returns with year ended prior to December 31, 1936, which show income tax data under the provisions of the Revenue Act of 1934, the gross income, deductions, net income and deficit have been arbitrarily adjusted to conform to the definitions of these items under the Revenue Act of 1936, but the income tax and excess-profits tax have not been adjusted according to the provisions of the Revenue Act of 1936.

REVENUE ACTS UNDER WHICH RETURNS ARE FILED

The returns included in this report are filed under the provisions of the following revenue acts: Those for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 have data relating to the normal tax and surtax on undistributed profits under the provisions of the Revenue Act of 1936, and excess-profits tax data under the provisions of the Revenue Acts of 1935 and 1936; those with fiscal year ended prior to December 31, 1936 (or with part year which began in 1935), have income tax data under the provisions of the Revenue Act of 1934, and excess-profits tax data under the provisions of the Revenue Act of 1935. (The provisions of the Revenue Act of 1935 relating to corporation income taxes were superseded by the provisions of the Revenue Act of 1936 before their first effective dates.)

Under the provisions of the Revenue Act of 1936, corporations, other than those listed in the following paragraph, are subject to a normal tax graduated from 8 percent on "normal tax net income" not in excess of \$2,000, to 15 percent on the amount in excess of \$40,000 in lieu of the flat rate of 13½ percent on "net income" imposed by the Revenue Act of 1934, and to a surtax on undistributed profits graduated from 7 percent to 27 percent. (For a more detailed description of the surtax, see the section of this report entitled "Surtax on undistributed profits," pages 12-14.) Fifteen percent of the dividends received from domestic corporations (which are subject to taxation under Title I of the Revenue Act of 1936) is included in net income subject to the normal tax and the total amount of such dividends received is included in net income subject to the surtax. Under earlier revenue acts, all dividends received from such domestic corporations were exempt from the income tax.

The following corporations, although exempt from the surtax on undistributed profits, are subject to a flat normal tax rate of 15 percent instead of the graduated normal tax: banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts; insurance companies; corporations with income from sources within possessions of the United States which are entitled to the benefits of section 251 of the Revenue Act of 1936; and corporations organized under the China Trade Act of 1922. Foreign corporations are also exempt from the surtax and are subject to a flat normal tax. For nonresident foreign corporations, income from sources within the United States is subject to a 15 percent normal tax, except dividends received, which are subject to a tax of 10 percent. The 10 percent rate on dividends received may be reduced to not less than 5 percent if the recipient corporation is organized under the laws of a contiguous country and provision for such reduction has been effected by treaty with such country. Resident foreign corporations are subject to a flat normal tax of 22 percent on income from sources within the United States.

Under the Revenue Act of 1934, steam and electric railroad corporations were permitted to file consolidated returns for income tax purposes. This privilege is continued under the Revenue Act of 1936. However, the previous tax rate of 15½ percent is changed to the graduated normal tax and surtax on undistributed profits corresponding

to tax rates for corporations not filing consolidated returns. The Revenue Act of 1936 extended the privilege of filing consolidated returns to street, suburban, and interurban electric railways.

The excess-profits tax rates under the provisions of the Revenue Act of 1935 for income-tax taxable years ended after June 30, 1936, are 6 percent of the net income in excess of 10 percent and not in excess of 15 percent of the adjusted declared value of capital stock plus 12 percent of the net income in excess of 15 percent of the adjusted declared value of capital stock. The rate imposed by the Revenue Act of 1934 was 5 percent of the net income in excess of 12½ percent of the adjusted declared value of capital stock. For income years ended in the period July through November 1936 the net income subject to the excess-profits tax, according to the provisions of the Revenue Act of 1935, is the same as that for income tax purposes, except that the income tax is allowed as a deduction in determining the net income subject to the excess-profits tax. Under the provisions of the Revenue Act of 1936, which apply to income years ended December 31, 1936, and thereafter, the income tax is not allowed as a deduction in the computation of the net income for excess-profits tax purposes, and 15 percent of the dividends received from domestic corporations (which are subject to taxation under Title I of the Revenue Act of 1936) is included in the net income subject to the excess-profits tax. Under earlier revenue acts, dividends received from such corporations were exempt from the excess-profits tax.

Under the provisions of the Revenue Act of 1936, a deduction from gross income for contributions or gifts is allowed for the first time, limited, however, to 5 percent of the net income before the deduction of the contributions or gifts.

DEFINITIONS OF GROSS INCOME, DEDUCTIONS, NET INCOME AND TAX

In this report "gross income" corresponds to "total income" reported in item 14, page 2 of return for 1936, plus "cost of goods sold" and "cost of operations," items 2 and 5, page 2 of return. Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return). "Deductions" correspond to "total deductions" reported in item 26, page 2 of return, plus "cost of goods sold" and "cost of operations," items 2 and 5, page 2 of return. Unlike former years, "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts for returns with year ended December 31, 1936, and thereafter) and exclude dividends received which were allowed as a deduction under former effective revenue acts. All negative income amounts reported under sources of income are transferred to deductions and both "gross income" and "deductions" are increased by a like amount. References in this and succeeding paragraphs are to item numbers on Form 1120, facsimile of which appears on pages 204-211.

The amount of "net income" tabulated in this report means "net income for excess-profits tax computation" (item 27, p. 2 of return) and represents the amount of gross income, as defined above, in excess of deductions; and "deficit" represents the excess of deductions over gross income. Unlike former years, net income or deficit

includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act (item 12(a), p. 2 of return) and interest received on certain Government obligations which is subject to the excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts for returns with year ended December 31, 1936, and thereafter).

In the general tables in this report, the amount tabulated as "normal tax" includes the following: income tax reported on returns for a fiscal year ended in the period July through November 1936 (and returns with part year which began in 1935), and the graduated normal tax (item 22, face of return) and the flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937. The surtax on undistributed profits (item 41, face of return) is the amount reported on returns for the calendar year 1936 and for a fiscal year or part year, ended in the period January through June 1937, of corporations which are subject to the surtax and which did not pay out dividends or have a credit for restricting dividend payments in excess of adjusted net income. The amount tabulated as excess-profits tax is reported as item 28, page 2 of the return. The income tax liability shown in this report represents an amount prior to the allowance of credit claimed for income tax paid to a foreign country or United States possession.

TAX LIABILITY AND COLLECTIONS

The amount of tax liability as reported on the returns is not precisely comparable with the amount of corporate income tax collections during the calendar year in which the returns are filed. Several factors are responsible for the differences in the tax collected and the tax liability reported on the returns, among which are the following:

1. The amount of tax originally reported may have been subsequently revised as the result of audit of the returns. The revisions may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessment, representing abatements and credits, which reduce the tax liability originally reported. An amended return has the same effect as an audit revision.

2. Income and profits taxes paid to foreign countries or possessions of the United States may be taken as a deduction from gross income or applied with certain limitations as a credit against the income tax payable to the United States. When used as a credit, the amount can not 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 taxpayer's entire net income. The amount of such taxes taken as a credit by corporations against the income tax liability to the United States has not been deducted from the income tax liability shown in the tabulations in this report. For the amount of this credit for the years 1925 through 1935, see the Statistics of Income for 1935, Part 2, page 8.

3. Income tax paid at source on tax-free covenant bonds, because of being assessed against the debtor corporation, is included in the corporation income tax collections, notwithstanding the fact that it is paid on behalf of individual holders of bonds.

4. The amount of tax liability on fiscal year returns may not represent taxes collected during the calendar year in which the returns are filed. 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 1937, collections were made of part or all of the taxes reported on returns for a fiscal year ended in period January 31, 1936 (the last quarterly installment payment on which was due on or before January 15, 1937), through September 30, 1937 (the filing of returns and the full payment or first installment payment on which was due on or before December 15, 1937); whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ended prior to July 1936 and subsequent to June 1937.

5. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Form 1120NB is required for the calendar year 1936 or for a fiscal year begun in 1936 and ended in 1937, unless a tax of 10 percent has been withheld at the source on dividends and a tax of 15 percent has been withheld at the source on all other items of taxable income (interest, rents, royalties, etc.) received during the year from sources within the United States.

6. Delays in payment because of financial embarrassment, liquidation of business, and other causes 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 the collections are made in a subsequent year. For similar reasons, certain amounts are uncollectible.

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

INDUSTRIAL CLASSIFICATION

Corporations are classified industrially according to their predominant business. The industrial groups, therefore, do not contain solely corporations engaged exclusively in the industries in which they are classified, because of the diversified activities of many corporations. The industrial classification for 1934, 1935, and 1936 is not strictly comparable with that for prior years, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads. Whereas returns formerly filed on a consolidated basis were classified according to the predominant business of the consolidated group, the industrial classification for returns with year ended December 31, 1934, or thereafter, is based on the predominant business of each separately incorporated concern (except in the case of an affiliated railroad group which exercises the privilege of filing a consolidated return). Although the present classification is, to some extent, a purer industrial distribution than was possible for consolidated returns of affiliated groups of companies in years prior to 1934, it does not furnish a wholly clean-cut separation of industries, because of the varied activities of many corporations and as a result of corporations dissolving their subsidiaries and transferring the business to the parent company.

GEOGRAPHIC DISTRIBUTION

The data, although tabulated by the States in which the returns are filed, do not represent what may be called the geographic distribution of income. There is 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, since income reported by a corporation in one State may have been derived from sources in other States. Returns are filed in the collection district in which the principal place of business or principal office of the corporation is located, except that consolidated returns of affiliated groups of railroad companies are filed in the collection district of the parent company.

The geographic distribution for 1934, 1935, and 1936 is not strictly comparable with that for prior years, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads. The separate returns of affiliated groups of companies which formerly filed on a consolidated basis may or may not be filed in the same collection districts as heretofore, depending on whether or not the principal place of business or principal office of the affiliated companies is in the same collection district as that of the parent company.

COMPARABILITY WITH PREVIOUS REPORTS

In various sections of this report reference is made to conditions affecting the comparability of specific items from year to year, such as changes in the provisions of the revenue acts under which the returns for given years are filed. In particular it must be noted that certain data and classifications of the returns for 1934, 1935, and 1936 are not strictly comparable with those for prior years (see *Statistics of Income for 1934, Part 2*, pp. 19-29), and, furthermore, that certain data and classifications of the returns for 1936 are not strictly comparable with those for 1934 and 1935. For the 1936 returns shown in this report, the gross income, deductions, compiled receipts, compiled deductions, compiled net profit, net income, deficit, and tax liability, as well as the classification of the returns with net income and with no net income, are affected by the provisions of the Revenue Act of 1936. The major changes contained in the provisions of this act, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND TAX

The number of corporation income and excess-profits tax returns for 1936, filed during the calendar year 1937, is 530,779, of which 203,161 show net income amounting to \$9,478,241,475, while 275,696 show a deficit of \$2,152,023,715, and 51,922 have no income data. The normal tax is \$1,024,792,938, the surtax on undistributed profits \$144,972,284, the excess-profits tax \$21,612,551, and the total tax \$1,191,377,773.

The amount tabulated as normal tax includes the following: income tax of \$59,289,827 reported on returns with a fiscal year ended prior to December 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197 and flat normal tax of \$35,064,914 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for a fiscal year or part year ended in period January through June 1937. The surtax is reported on returns of corporations (other than those which are exempt from the surtax) for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937. A special tabulation of the surtax liability reported on returns filed under the Revenue Act of 1936 appears in the section of this report entitled "Surtax on undistributed profits," pages 12-18.

In connection with the amounts of net income, deficit, and tax liability, for returns with net income and with no net income, attention is called to the fact that these items are not strictly comparable with those for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

Separate tabulations for fiscal year returns and for part year returns, shown on pages 34-38, make it possible to segregate certain data for the calendar year accounting period and for other accounting periods.

MAJOR INDUSTRIAL GROUPS

In the table on pages 8-10 returns of corporations are segregated by major industrial groups and by returns with net income, returns with no net income, and returns of inactive corporations. There are shown, of the following data, the items that are applicable to each segregation: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax. Basic table 1, pages 60-61, shows similar data for the returns distributed by States and Territories.

In analyzing the data compiled from returns classified under the major industrial group "Finance" and under the industrial subgroup "Life insurance—Mutual or stock companies," allowance should be made for the two special deductions from gross income permitted life insurance companies under subsection (a), section 203, Revenue Acts of 1934 and 1936, relating to reserve funds required by law and reserve for dividends. For returns with net income this deduction is \$120,116,262; for returns with no net income, \$654,895,402. In basic tables 3 and 4, pages 70-81 and pages 82-91, respectively, the special deductions for life insurance companies are included in "other deductions."

There are excluded from the major industrial group "Finance," for the first time, returns of nonresident foreign corporations with income derived from sources within the United States on which the tax has not been fully satisfied at the source. For the calendar year 1936 and for a fiscal year begun in 1936 and ended in 1937, Form 1120NB is required of such corporations, unless a tax of 10 percent has been

withheld at the source on dividends and a tax of 15 percent has been withheld at the source on all other items of taxable income (interest, rents, royalties, etc.). In prior years, all nonresident foreign corporations filed Form 1120 and data from these returns were tabulated in the major group "Finance."

This year, the industrial groups "Clothing and apparel," "Petroleum and other mineral oil products," and "Motor vehicles, complete or parts," are shown as major industrial groups for the first time. In prior years, the group "Clothing and apparel" was included in "Textile mill products," the group "Petroleum and other mineral oil products" was included in "Chemicals and allied products," and the group "Motor vehicles, complete or parts," was included in "Metal and its products."

In connection with the 1936 data for returns with net income and with no net income classified by industrial groups and also by States and Territories, attention is called to the fact that these data are not strictly comparable with those for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

In basic table 3 there are shown dividends received on stock of domestic corporations (line 7), interest received on certain Government obligations subject to the excess-profits tax (line 9), and contributions or gifts (line 19), by major industrial groups and by returns with net income and with no net income. The information shown in basic table 3 permits comparisons of 1936 data on gross income, deductions, and net income less deficit with these items for prior years and indicates the effect on the classification of the returns with net income and with no net income of the inclusion in net income for income tax computation of dividends received on stock of domestic corporations and interest received on certain Government obligations. These data should be used in connection with the following table:

*Corporations, 1936, by major industrial groups: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations*¹

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns with net income ²				
		Number	Percent of group total	Gross income ³	Deductions ⁴	Net income ⁵
Agriculture and related industries.....	9,860	2,920	29.61	523,992	458,156	65,837
Mining and quarrying.....	18,174	5,146	28.32	2,069,350	1,769,282	300,048
Manufacturing:						
Food and kindred products.....	13,057	6,233	47.74	8,824,076	8,406,511	417,565
Liquors and beverages (alcoholic and nonalcoholic).....	3,333	1,767	53.02	1,473,579	1,297,566	176,013
Tobacco products.....	379	153	40.37	1,188,166	1,060,198	127,968
Textile mill products.....	7,827	3,903	49.87	3,596,772	3,374,868	221,904
Clothing and apparel.....	8,203	3,633	44.29	1,759,667	1,703,322	56,344
Leather and its manufactures.....	2,401	1,200	49.98	1,043,709	993,062	50,647
Rubber products.....	618	330	53.40	910,991	856,220	54,771

For footnotes, see p. 10.

Corporations, 1936, by major industrial groups: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations ¹—Continued

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns with net income ² —Continued				
		Number	Percent of group total	Gross income ³	Deductions ³	Net income ³
Manufacturing—Continued.						
Forest products.....	6,722	3.145	46.79	1,291,734	1,204,893	86,841
Paper, pulp, and products.....	2,371	1.440	60.73	1,437,416	1,314,070	123,346
Printing, publishing, and allied industries.....	12,735	5.469	42.95	1,792,311	1,603,836	188,475
Chemicals and allied products.....	7,174	3.303	46.04	3,649,269	3,169,991	479,278
Petroleum and other mineral oil products.....	852	357	41.90	3,716,885	3,492,258	224,627
Stone, clay, and glass products.....	3,970	1.781	44.86	1,196,817	1,035,301	161,516
Metal and its products.....	19,772	10,467	52.94	10,501,257	9,387,337	1,113,920
Motor vehicles, complete or parts.....	801	367	45.82	4,621,105	4,187,756	433,348
Manufacturing not elsewhere classified.....	6,021	2,378	39.49	1,370,245	1,214,278	155,967
Total manufacturing.....	96,236	45,926	47.72	48,373,998	44,301,467	4,072,531
Construction.....	17,997	6,202	34.46	1,309,003	1,234,867	74,136
Transportation and other public utilities.....	27,486	11,196	40.73	8,756,897	7,380,377	1,376,520
Trade.....	149,805	69,263	46.24	34,810,717	33,674,298	1,136,419
Service—Professional, amusements, hotels, etc.....	64,426	18,445	28.63	2,545,580	2,313,416	232,164
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	132,715	43,866	33.05	6,371,607	6,415,669	2,219,938
Nature of business not given.....	14,080	197	1.39	2,630	1,982	648
Grand total.....	530,779	203,161	38.28	104,763,755	95,285,514	9,478,241

Industrial groups	Returns with net income ² —Con.			Returns with no net income ¹	
	Normal tax ⁴	Surtax on undistributed profits	Excess-profits tax ⁵	Number	Percent of group total
Agriculture and related industries.....	7,666	989	328	6,025	61.11
Mining and quarrying.....	35,083	3,025	504	8,642	47.55
Manufacturing:					
Food and kindred products.....	53,544	5,221	1,310	6,028	46.17
Liquors and beverages (alcoholic and non-alcoholic).....	23,074	5,080	649	1,294	38.82
Tobacco products.....	17,825	538	69	211	55.67
Textile mill products.....	29,697	5,476	863	3,782	48.32
Clothing and apparel.....	7,219	1,226	232	4,455	54.31
Leather and its manufactures.....	6,683	974	134	1,144	47.65
Rubber products.....	7,377	1,143	119	259	41.91
Forest products.....	10,771	1,927	559	3,360	49.99
Paper, pulp, and products.....	16,367	2,986	276	848	35.77
Printing, publishing, and allied industries.....	23,307	4,064	452	6,811	53.48
Chemicals and allied products.....	57,408	6,671	1,063	3,508	48.90
Petroleum and other mineral oil products.....	20,723	2,895	53	389	45.66
Stone, clay, and glass products.....	21,187	2,813	507	2,015	50.76
Metal and its products.....	147,102	24,552	3,777	8,563	43.31
Motor vehicles, complete or parts.....	59,700	5,778	696	390	48.69
Manufacturing not elsewhere classified.....	19,143	3,899	534	3,047	50.61
Total manufacturing.....	521,125	75,243	11,294	46,104	47.91
Construction.....	9,082	2,030	661	10,443	58.03
Transportation and other public utilities.....	164,155	8,516	757	13,657	49.69
Trade.....	143,572	25,107	4,868	76,257	50.90
Service—Professional, amusements, hotels, etc.....	26,028	5,506	912	41,258	64.04
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	118,006	24,550	2,286	71,828	54.12
Nature of business not given.....	76	7	2	1,482	10.53
Grand total.....	1,024,793	144,972	21,613	275,696	51.94

For footnotes, see p. 10.

Corporations, 1936, by major industrial groups: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations ¹—Continued

[Money figures in thousands of dollars]

Industrial groups	Returns with no net income ² —Con.			Returns of inactive corporations	
	Gross income ³	Deductions ³	Deficit ³	Number	Percent of group total
Agriculture and related industries.....	201,757	234,464	32,707	915	9.28
Mining and quarrying.....	998,165	1,122,311	124,146	4,386	24.13
Manufacturing:					
Food and kindred products.....	1,566,015	1,603,758	37,743	796	6.09
Liquors and beverages (alcoholic and nonalcoholic).....	198,162	211,456	13,294	272	8.16
Tobacco products.....	27,440	28,638	1,198	15	3.96
Textile mill products.....	914,367	958,422	44,055	142	1.81
Clothing and apparel.....	523,088	537,132	14,044	115	1.40
Leather and its manufactures.....	239,163	253,436	14,272	57	2.37
Rubber products.....	50,872	54,055	3,183	29	4.69
Forest products.....	456,523	494,473	37,950	217	3.22
Paper, pulp, and products.....	291,362	307,179	15,816	83	3.50
Printing, publishing, and allied industries.....	440,880	469,364	28,475	455	3.57
Chemicals and allied products.....	275,689	294,458	18,769	363	5.06
Petroleum and other mineral oil products.....	888,562	909,672	21,110	106	12.44
Stone, clay, and glass products.....	183,925	200,532	16,607	174	4.38
Metal and its products.....	2,068,625	2,143,540	74,915	742	3.75
Motor vehicles, complete or parts.....	163,117	174,771	11,654	44	5.49
Manufacturing not elsewhere classified.....	293,029	310,907	17,878	596	9.90
Total manufacturing.....	8,580,830	8,951,822	370,993	4,206	4.37
Construction.....	703,504	740,809	37,305	1,352	7.51
Transportation and other public utilities.....	4,055,288	4,409,174	353,885	2,633	9.58
Trade.....	8,460,652	8,673,701	213,049	4,235	2.86
Service—Professional, amusements, hotels, etc.....	2,103,413	2,346,649	243,235	4,723	7.33
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	2,405,346	⁶ 3,176,840	771,494	17,021	12.83
Nature of business not given.....	5,222	10,431	5,209	12,401	88.08
Grand total.....	27,514,178	29,668,202	2,152,024	51,922	9.78

¹ For textual discussion, see pp. 1-8.

² The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) and also between "gross income" and "deductions" in this table.

³ "Gross income" and "deductions" correspond to "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) plus, in each instance, "cost of goods sold" and "cost of operations" (item 2 and 5, p. 2 of return). Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and exclude dividends received on stock of domestic corporations (item 12(a), p. 2 of return).

⁴ Includes the following amounts: Income tax of \$59,289,827 reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197 and flat normal tax of \$35,064,914 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁵ Corresponds to item 28, p. 2 of return. To secure "net income for income tax computation" (item 29, p. 2 of return) this amount of excess-profits tax is subtracted from the "net income for excess-profits tax computation" (item 27, p. 2 of return).

⁶ Includes special nonexpense deductions of life insurance companies (see p. 7).

NET INCOME AND DEFICIT CLASSES

The classification of the returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes

dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

In the following table the returns are segregated by net income and deficit classes. There are shown, of the following data, the items that are applicable to each segregation: number of returns, net income or deficit, normal tax, surtax on undistributed profits and excess-profits tax. The number of returns of inactive corporations is also given in the lower part of the table.

A more detailed description and presentation of the returns subject to surtax on undistributed profits, classified by size of net income, is given in the following section of this report entitled "Surtax on undistributed profits" and in the text table on pages 12-18.

In connection with the 1936 data for returns with net income and with no net income classified by size of net income or deficit, attention is called to the fact that these data are not strictly comparable with those for prior years. The effect of the inclusion in net income for income tax computation of dividends received on stock of domestic corporations and interest received on certain Government obligations is indicated by the data shown in the text table on pp. 19-20. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

Corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, and percentages, for returns with net income and no net income; also number of inactive corporations

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ¹	Returns with net income ¹									
	Returns		Net income ¹		Normal tax ²		Surtax on undistributed profits		Excess-profits tax ³	
	Number	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Under 1.....	74,728	36.78	26,107	0.28	2,094	0.20	1,227	0.85	162	0.75
1-2.....	24,526	12.07	35,946	.38	2,878	.28	1,393	.96	247	1.14
2-3.....	14,767	7.27	36,666	.39	3,110	.30	1,199	.83	261	1.21
3-4.....	10,320	5.08	36,161	.38	3,238	.32	1,067	.74	276	1.28
4-5.....	7,864	3.87	35,551	.37	3,281	.32	972	.67	296	1.37
5-10.....	21,438	10.55	153,967	1.62	14,859	1.45	3,927	2.71	1,285	5.95
10-15.....	10,939	5.29	135,344	1.43	13,416	1.31	3,420	2.36	1,053	4.87
15-20.....	6,302	3.10	110,141	1.16	11,175	1.09	2,708	1.87	814	3.77
20-25.....	4,417	2.19	100,175	1.06	10,424	1.02	2,443	1.68	690	3.19
25-50.....	10,959	5.39	388,413	4.10	42,031	4.10	9,366	6.46	2,290	10.59
50-100.....	7,046	3.47	498,682	5.26	57,409	5.60	12,173	8.40	2,584	11.96
100-250.....	5,233	2.58	813,120	8.58	97,053	9.47	19,422	13.40	3,153	14.58
250-500.....	2,107	1.04	738,865	7.79	88,131	8.60	15,591	10.75	1,942	8.99
500-1,000.....	1,197	.59	835,894	8.82	99,622	9.72	15,882	10.95	2,208	10.22
1,000-5,000.....	1,958	.52	2,145,833	22.64	241,184	23.54	29,112	20.08	3,106	14.37
5,000 and over.....	230	.11	3,387,367	35.74	334,888	32.68	25,071	17.29	1,243	5.75
Total.....	203,161	100.00	9,478,241	100.00	1,024,793	100.00	144,972	100.00	21,613	100.00

For footnotes, see p. 12.

Corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, and percentages, for returns with net income and no net income; also number of inactive corporations—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Deficit classes ¹	Returns with no net income ¹			
	Returns		Deficit ¹	
	Number	Percent	Amount	Percent
Under 1.....	158,701	57.56	48,026	2.23
1-2.....	36,657	13.30	52,756	2.45
2-3.....	19,342	7.01	47,338	2.20
3-4.....	11,634	4.22	40,301	1.87
4-5.....	7,857	2.85	35,147	1.63
5-10.....	18,064	6.55	126,569	5.88
10-15.....	7,075	2.57	86,156	4.01
15-20.....	3,781	1.37	65,485	3.04
20-25.....	2,392	.87	53,889	2.48
25-50.....	5,621	1.82	174,769	8.12
50-100.....	2,615	.95	180,523	8.39
100-250.....	1,613	.59	242,989	11.29
250-500.....	500	.18	173,554	8.07
500-1,000.....	232	.08	159,977	7.44
1,000-5,000.....	185	.07	385,179	17.90
5,000 and over.....	28	.01	279,865	13.00
Total.....	275,696	100.00	2,152,024	100.00
Number of returns of inactive corporations.....	51,922			

¹ Net income and deficit classes and the classification of returns into those "with net income" and "with no net income" are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" in the table equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

² See footnote 4, p. 10.

³ See footnote 5, p. 10.

SURTAX ON UNDISTRIBUTED PROFITS

Under the provisions of section 14(d) of the Revenue Act of 1936, effective for the calendar year 1936 and thereafter, all corporations are subject to the surtax on undistributed profits, except the following: banks and trust companies, a substantial part of the business of which is the receiving of deposits and making loans and discounts; insurance companies; corporations with income from sources within possessions of the United States which are entitled to the benefits of section 251 of the Revenue Act of 1936; corporations organized under the China Trade Act of 1922; foreign corporations; domestic corporations which are in bankruptcy or are insolvent and in receivership in a court of the United States or of any State, Territory, or the District of Columbia; and joint stock land banks organized under the Federal Farm Loan Act, as amended.

The surtax is equal to the sum of: 7 percent of the portion of the undistributed net income which is not over 10 percent of the adjusted

net income; 12 percent of the portion of the undistributed net income which is over 10 percent and not over 20 percent of the adjusted net income; 17 percent of the portion of the undistributed net income which is over 20 percent and not over 40 percent of the adjusted net income; 22 percent of the portion of the undistributed net income which is over 40 percent and not over 60 percent of the adjusted net income; 27 percent of the portion of the undistributed net income which is over 60 percent of the adjusted net income. A specific credit is allowed corporations with adjusted net income of less than \$50,000 whereby the undistributed net income subject to the surtax rate of 7 percent is increased to an amount not in excess of \$5,000.

The adjusted net income (item 28, face of return) equals the net income for excess-profits tax computation (item 27, page 2 of return) less the excess-profits tax, normal tax, interest received on certain Government obligations subject to the excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. The undistributed net income (item 31, face of return) equals the adjusted net income less the dividends paid credit and the credit for contracts restricting the payments of dividends.

In the following table the returns with net income for the calendar year 1936 or for a fiscal year or a part year ended in the period January through June 1937, are segregated by returns of corporations subject to the surtax on undistributed profits, by returns of corporations not subject to the surtax, and by net income classes. The returns of corporations subject to the surtax are further classified by the highest surtax rate reported on each return and by those with no surtax. There are shown, of the following data, the items that are applicable to each segregation: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax. There are also included in the following table data for the returns with net income with fiscal year ended in the period of July through November 1936 and returns with net income with part year which began in 1935, which are filed under the provisions of the Revenue Acts of 1934 and 1935.

Of the 203,161 returns with net income included in this report, 190,141 are filed under the Revenue Act of 1936. Of the returns filed under this act, 181,131 are for corporations subject to the surtax on undistributed profits. Of the returns of corporations subject to the surtax on undistributed profits, 135,904 show a surtax liability of \$144,972,284 and 45,227 show no surtax liability because the dividends paid credit and/or the credit for contracts restricting dividend payments are in excess of the adjusted net income. Of the returns with surtax liability, 115,095 show 7 percent as the highest surtax rate, 5,049 show 12 percent as the highest surtax rate, 6,821 show 17 percent as the highest surtax rate, 4,443 show 22 percent as the highest surtax rate, and 4,496 returns show 27 percent as the highest surtax rate.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Number of returns with net income ¹		Returns of corporations subject to surtax on undistributed profits ²			
			Returns with surtax			
			Total			
	Total	Returns filed under Revenue Act of 1936	Number of returns	Net income ¹	Dividends paid credit ⁶	Undistributed net income ⁷
Under 5.....	132, 205	124, 338	98, 047	111, 219	17, 498	83, 555
5-10.....	21, 438	19, 991	11, 832	84, 665	27, 598	47, 736
10-15.....	10, 939	10, 171	5, 747	71, 270	32, 178	31, 220
15-20.....	6, 302	5, 879	3, 224	55, 437	27, 953	22, 007
20-25.....	4, 447	4, 157	2, 304	52, 007	27, 666	18, 304
25-50.....	10, 959	10, 099	5, 677	202, 202	112, 792	64, 823
50-100.....	7, 046	6, 472	3, 814	271, 586	157, 930	79, 282
100-250.....	5, 233	4, 792	2, 814	438, 039	253, 565	126, 908
250-500.....	2, 107	1, 915	1, 147	401, 604	244, 186	105, 062
500-1,000.....	1, 197	1, 118	640	449, 570	278, 335	111, 957
1,000-5,000.....	1, 058	987	531	1, 089, 753	735, 557	216, 674
5,000 and over.....	230	222	127	2, 131, 802	1, 635, 494	253, 548
Total.....	203, 161	190, 141	135, 904	5, 360, 154	3, 550, 752	1, 161, 077

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Con.					
	Returns with surtax—Continued					
	Total—Continued			Highest surtax rate, 7 percent		
	Normal tax	Surtax on undistributed profits	Excess-profits tax	Number of returns	Net income ¹	Dividends paid credit ⁶
Under 5.....	9, 276	5, 858	954	98, 047	111, 219	17, 498
5-10.....	8, 108	3, 927	838	7, 241	50, 306	26, 674
10-15.....	7, 041	3, 420	668	3, 072	37, 930	27, 004
15-20.....	5, 734	2, 708	496	1, 526	26, 567	19, 885
20-25.....	5, 439	2, 443	404	1, 003	22, 605	17, 727
25-50.....	22, 198	9, 366	1, 424	1, 940	67, 593	54, 747
50-100.....	32, 060	12, 173	1, 687	917	64, 623	54, 251
100-250.....	54, 044	19, 422	2, 075	656	102, 312	85, 623
250-500.....	49, 660	15, 591	1, 382	298	106, 030	88, 776
500-1,000.....	55, 729	15, 882	1, 664	158	111, 356	92, 547
1,000-5,000.....	129, 204	29, 112	2, 482	177	391, 471	327, 884
5,000 and over.....	235, 835	25, 071	1, 211	60	903, 651	770, 094
Total.....	614, 328	144, 972	15, 284	115, 095	1, 995, 663	1, 582, 709

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Con.					
	Returns with surtax—Continued					
	Highest surtax rate, 7 percent—Continued				Highest surtax rate, 12 percent	
	Undis-tributed net income ⁷	Normal tax	Surtax on undis-tributed profits	Excess-profits tax	Number of returns	Net in-come ¹
Under 5.....	83, 555	9, 276	5, 858	954		
5-10.....	18, 070	4, 827	1, 271	467	1, 398	9, 003
10-15.....	6, 804	3, 749	481	316	463	5, 837
15-20.....	3, 647	2, 692	256	210	385	6, 794
20-25.....	2, 296	2, 356	162	160	299	6, 820
25-50.....	4, 569	7, 250	320	416	845	30, 509
50-100.....	2, 584	7, 354	181	309	694	49, 352
100-250.....	3, 902	12, 033	274	274	478	75, 913
250-500.....	4, 113	12, 207	288	256	198	69, 534
500-1,000.....	5, 053	13, 667	374	302	138	97, 446
1,000-5,000.....	16, 436	42, 363	1, 151	624	114	228, 350
5,000 and over.....	40, 768	88, 910	2, 854	331	37	810, 663
Total.....	191, 798	206, 683	13, 469	4, 618	5, 049	1, 390, 222

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Con.					
	Returns with surtax—Continued					
	Highest surtax rate, 12 percent—Continued					Highest surtax rate, 17 percent
	Dividends paid credit ⁴	Undis-tributed net income ⁷	Normal tax	Surtax on undis-tributed profits	Excess-profits tax	Number of returns
Under 5.....						
5-10.....	591	7, 449	856	546	96	1, 977
10-15.....	2, 607	2, 579	582	195	53	551
15-20.....	3, 788	2, 220	708	170	48	426
20-25.....	4, 199	1, 814	721	143	64	378
25-50.....	21, 265	5, 583	3, 351	459	184	1, 174
50-100.....	36, 783	6, 507	5, 652	554	261	956
100-250.....	56, 042	9, 916	9, 227	859	341	731
250-500.....	51, 495	9, 002	8, 677	776	189	303
500-1,000.....	72, 376	12, 395	11, 810	1, 062	241	163
1,000-5,000.....	169, 807	30, 538	23, 558	2, 721	626	140
5,000 and over.....	609, 857	103, 640	95, 458	8, 869	688	22
Total.....	1, 028, 809	191, 642	163, 601	16, 357	2, 794	6, 821

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Con.					
	Returns with surtax—Continued					
	Highest surtax rate, 17 percent—Continued					
	Net income ¹	Dividends paid credit ⁴	Undistributed net income ⁷	Normal tax	Surtax on undistributed profits	Excess-profits tax
Under 5.....						
5-10.....	14,453	315	12,511	1,382	1,080	155
10-15.....	6,937	2,119	3,999	695	374	73
15-20.....	7,565	3,228	3,436	789	335	92
20-25.....	8,507	4,092	3,308	909	351	65
25-50.....	42,267	24,174	12,976	4,734	1,432	316
50-100.....	68,498	41,705	17,839	8,340	2,145	477
100-250.....	112,785	68,849	28,802	14,352	3,428	478
250-500.....	106,519	64,880	26,763	13,880	3,302	433
500-1,000.....	115,604	70,358	29,181	15,019	3,468	569
1,000-5,000.....	290,716	177,424	73,942	38,222	8,801	627
5,000 and over.....	341,792	222,074	78,168	40,620	8,785	72
Total.....	1,115,644	679,217	291,016	138,942	33,501	3,366

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Continued						
	Returns with surtax—Continued						
	Highest surtax rate, 22 percent						
	Number of returns	Net income ¹	Dividends paid credit ⁴	Undistributed net income ⁷	Normal tax	Surtax on undistributed profits	Excess-profits tax
Under 5.....							
5-10.....	1,216	10,902	18	9,707	1,044	1,031	119
10-15.....	656	7,537	426	6,233	758	749	90
15-20.....	213	3,753	907	2,408	383	303	34
20-25.....	190	4,206	1,349	2,434	465	320	40
25-50.....	713	25,875	10,057	12,571	2,955	1,777	217
50-100.....	605	42,971	18,837	18,455	5,269	2,754	302
100-250.....	472	73,552	32,425	31,193	9,301	4,645	483
250-500.....	195	66,495	29,651	28,068	8,692	4,193	248
500-1,000.....	116	80,924	35,522	34,097	10,087	5,065	322
1,000-5,000.....	60	106,942	48,266	45,101	13,087	6,813	305
5,000 and over.....	7	68,214	31,052	27,110	9,741	3,929	31
Total.....	4,443	491,462	208,509	217,377	61,781	31,582	2,190

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Continued						
	Returns with surtax—Continued						
	Highest surtax rate, 27 percent						
	Number of returns	Net income ¹	Dividends paid credit ³	Undistributed net income ⁷	Normal tax	Surtax on undistributed profits	Excess-profits tax
Under 5.....							
5-10.....							
10-15.....	1,005	13,030	22	11,604	1,257	1,621	136
15-20.....	674	11,758	145	10,296	1,162	1,643	111
20-25.....	434	9,779	299	8,362	990	1,467	75
25-50.....	1,005	35,958	2,550	29,125	3,907	5,377	291
50-100.....	642	46,141	6,354	33,897	5,445	6,539	339
100-250.....	477	73,478	10,625	53,094	9,131	10,216	500
250-500.....	153	53,026	9,384	37,116	6,204	7,026	255
500-1,000.....	65	44,239	7,532	31,231	5,147	5,913	228
1,000-5,000.....	40	72,273	12,176	50,657	8,973	9,626	301
5,000 and over.....	1	7,482	2,417	3,862	1,106	635	89
Total.....	4,496	367,164	51,507	269,244	43,323	50,063	2,325

Net income classes ¹	Returns of corporations subject to surtax on undistributed profits ² —Continued				
	Returns with no surtax ³				
	Number of returns	Net income ¹	Dividends paid credit ³	Normal tax	Excess-profits tax
Under 5.....	22,037	39,210	32,336	2,972	229
5-10.....	6,448	46,450	38,775	4,080	333
10-15.....	3,604	44,504	37,714	4,084	277
15-20.....	2,230	38,901	33,119	3,716	240
20-25.....	1,549	34,831	29,619	3,413	212
25-50.....	3,778	133,385	113,930	13,571	637
50-100.....	2,305	162,370	137,292	17,812	698
100-250.....	1,727	266,875	223,746	30,586	777
250-500.....	652	229,799	195,388	26,853	362
500-1,000.....	419	294,036	242,166	33,344	374
1,000-5,000.....	390	794,502	679,492	84,835	455
5,000 and over.....	88	1,113,390	1,000,590	90,217	10
Total.....	45,227	3,198,254	2,764,167	315,481	4,604

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax, also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Returns of corporations not subject to surtax on undistributed profits ²				Returns filed under Revenue Acts of 1934 and 1935 ⁴			
	Number of returns	Net income ¹	Normal tax ³	Excess-profits tax	Number of returns	Net income ⁵	Income tax	Excess-profits tax
Under 5.....	4,254	9,634	969	28	7,867	10,375	1,385	32
5-10.....	1,711	12,488	1,291	76	1,447	10,364	1,380	38
10-15.....	820	10,144	1,039	74	768	9,426	1,253	35
15-20.....	425	7,439	749	46	423	7,367	976	33
20-25.....	304	6,826	698	49	290	6,511	874	25
25-50.....	644	22,484	2,323	141	860	30,341	3,939	88
50-100.....	353	24,531	2,328	110	574	40,196	5,210	88
100-250.....	251	38,952	3,783	112	441	69,253	8,640	190
250-500.....	116	39,364	3,680	84	192	68,097	7,937	115
500-1,000.....	59	40,495	3,889	15	79	51,793	6,660	155
1,000-5,000.....	66	119,360	10,999	14	71	142,218	16,146	155
5,000 and over.....	7	50,619	3,945	-----	8	91,556	4,891	22
Total.....	9,010	382,336	35,694	747	13,020	537,498	59,290	977

¹ Net income classes and the classification of the returns "with net income" are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations and excludes the above-mentioned contributions or gifts. The amount of "net income" in the table equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

² Returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 of corporations which are not exempt by law from the surtax on undistributed profits.

³ Returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 of corporations which are exempt by law from the surtax on undistributed profits under the provisions of section 14(d) of the Revenue Act of 1936.

⁴ Returns for fiscal year ended in the period July through November 1936 and 325 part year returns with period (beginning in 1935) the greater part of which was in 1936.

⁵ Returns with no undistributed net income on which the dividends paid credit and/or the credit for contracts restricting dividend payments equal or exceed the adjusted net income.

⁶ Dividends paid credit (item 29, face of return) plus credit for contracts restricting dividend payments (item 30, face of return).

⁷ The undistributed net income equals the adjusted net income less the dividends paid credit and the credit for contracts restricting dividend payments. The adjusted net income equals the net income for excess-profits tax computation less the following: excess-profits tax, normal tax, interest on certain Government obligations which is subject to the excess-profits tax, credit allowable to holding company affiliates, and the credit allowable to national mortgage associations.

⁸ Normal tax at flat rates of 15 and 22 percent reported on returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 of corporations exempt by law from the surtax on undistributed profits.

⁹ Net income has been arbitrarily adjusted to include dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act and interest received on certain Government obligations. No adjustment was made for contributions or gifts which were not required to be reported on returns for a fiscal year ended in the period July through November 1936, and for a part year which began in 1935.

DIVIDENDS RECEIVED, INTEREST RECEIVED ON GOVERNMENT OBLIGATIONS, AND DIVIDENDS PAID, BY NET INCOME AND DEFICIT CLASSES

The following table shows for the returns by net income and deficit classes, the following data: total number of returns; number of returns with dividends received and amount of dividends received; interest received on Government obligations, amount subject to excess-profits tax and amount wholly tax-exempt; number of returns with cash dividends paid, with cash and stock dividends paid, and with stock dividends paid; and the amounts of cash and stock dividends paid.

The information shown in this table indicates the effect on the segregation of the returns with net income and with no net income and

by net income and deficit classes by the inclusion in net income for income tax computation of dividends received on stock of domestic corporations, and interest received on certain Government obligations which is subject to the excess-profits tax. These data should be used in connection with the text table on pages 11-12.

Corporations, 1936, by net income and deficit classes: total number of returns, number of returns with dividends received, amount of dividends received, interest received on Government obligations, number of returns with cash dividends paid, with cash and stock dividends paid, and with stock dividends paid, and amount of cash and stock dividends paid, for returns with net income and with no net income

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ¹	Returns with net income ¹					
	Total number of returns	Dividends received ²		Interest received on Government obligations		
		Number of returns	Amount	Total	Subject to excess-profits tax ⁴	Wholly tax-exempt ⁵
Under 1.....	74,728	3,978	3,102	4,680	1,785	2,895
1-2.....	24,526	2,157	3,087	5,232	2,178	3,053
2-3.....	14,767	1,603	2,565	4,236	2,049	2,187
3-4.....	10,320	1,387	2,611	5,034	2,593	2,441
4-5.....	7,864	1,181	2,320	4,553	2,260	2,293
5-10.....	21,438	3,839	11,916	17,880	8,897	8,982
10-15.....	10,939	2,390	11,453	12,279	6,304	5,975
15-20.....	6,302	1,594	9,739	8,764	4,730	4,034
20-25.....	4,447	1,247	9,462	8,767	4,434	4,333
25-50.....	10,959	3,643	44,721	27,304	12,205	15,099
50-100.....	7,046	2,893	70,529	37,370	15,637	21,733
100-250.....	5,233	2,604	135,967	54,408	24,386	30,021
250-500.....	2,107	1,251	143,272	40,036	18,405	21,631
500-1,000.....	1,197	790	181,231	48,855	20,808	22,047
1,000-5,000.....	1,058	794	586,832	122,932	61,064	61,268
5,000 and over.....	230	203	1,285,065	86,059	46,113	39,946
Total.....	203,161	31,544	2,503,922	488,388	240,451	247,938

Net income classes ¹	Returns with net income ¹ —Continued				
	Dividends paid ²				
	Number of returns with—			Amount of cash dividends	Amount of stock dividends
	Cash dividends, no stock dividends	Cash and stock dividends	Stock dividends, no cash dividends		
Under 1.....	8,597	64	213	15,196	1,583
1-2.....	7,180	66	163	18,294	2,100
2-3.....	5,864	61	106	18,818	1,301
3-4.....	4,788	69	84	19,737	1,519
4-5.....	3,933	57	62	20,840	910
5-10.....	12,924	212	214	91,004	6,031
10-15.....	7,881	178	113	89,487	5,436
15-20.....	4,823	116	29	77,661	6,542
20-25.....	3,550	93	30	70,790	3,656
25-50.....	8,842	294	57	266,102	18,214
50-100.....	5,914	193	29	339,634	18,233
100-250.....	4,407	158	14	541,455	30,785
250-500.....	1,817	81	5	492,647	27,264
500-1,000.....	1,070	33	3	581,533	19,490
1,000-5,000.....	958	27	2	1,625,325	163,581
5,000 and over.....	212	12	-----	2,910,697	28,673
Total.....	82,760	1,714	1,124	7,179,220	335,319

For footnotes, see p. 20.

Corporations, 1936, by net income and deficit classes: total number of returns, number of returns with dividends received, amount of dividends received, interest received on Government obligations, number of returns with cash dividends paid, with cash and stock dividends paid, and with stock dividends paid, and amount of cash and stock dividends paid, for returns with net income and with no net income—Con.

[Net income and deficit classes and money figures in thousands of dollars]

Deficit classes ¹	Returns with no net income ¹					
	Total number of returns	Dividends received ²		Interest received on Government obligations		
		Number of returns	Amount	Total	Subject to excess-profits tax ⁴	Wholly tax-exempt ⁵
Under 1.....	158,701	4,294	6,439	6,096	2,200	3,896
1-2.....	36,657	1,644	2,235	3,785	902	2,883
2-3.....	19,342	1,014	2,152	3,249	897	2,352
3-4.....	11,634	710	1,574	3,396	929	2,467
4-5.....	7,857	540	1,717	1,987	620	1,367
5-10.....	18,064	1,500	4,204	9,109	2,835	6,274
10-15.....	7,073	733	4,712	5,022	1,398	3,625
15-20.....	3,781	442	2,814	3,882	1,179	2,702
20-25.....	2,392	327	1,354	2,804	1,043	1,761
25-50.....	5,021	822	8,477	10,586	2,794	7,793
50-100.....	2,615	529	11,935	12,626	3,889	8,736
100-250.....	1,613	434	18,639	14,686	3,027	11,660
250-500.....	500	176	9,592	25,903	6,409	19,494
500-1,000.....	232	104	18,905	15,493	3,282	12,211
1,000-5,000.....	186	112	52,241	74,971	7,183	67,788
5,000 and over.....	28	22	25,687	42,314	591	41,724
Total.....	275,696	13,403	172,676	235,908	39,177	196,731

Deficit classes ¹	Returns with no net income ¹ —Continued				
	Dividends paid ²				
	Number of returns with—			Amount of cash dividends	Amount of stock dividends
Cash dividends, no stock dividends	Cash and stock dividends	Stock dividends, no cash dividends			
Under 1.....	2,420	16	84	9,223	928
1-2.....	899	4	25	6,174	463
2-3.....	516	9	15	3,187	295
3-4.....	372	4	12	3,480	285
4-5.....	271	6	7	2,517	134
5-10.....	707	5	8	10,501	312
10-15.....	365	2	12	8,413	514
15-20.....	227	4	4	4,445	188
20-25.....	158	3	5	5,985	100
25-50.....	365	2	14	14,167	4,314
50-100.....	220	1	5	21,595	281
100-250.....	150	1	3	22,845	1,770
250-500.....	60	—	—	15,023	—
500-1,000.....	42	2	—	26,014	69
1,000-5,000.....	30	—	—	41,802	—
5,000 and over.....	7	—	—	4,742	—
Total.....	6,809	59	194	200,112	9,653

¹ The classification of returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return).

³ Data reported in reconciliation schedule on return (Schedule M, item 17).

⁴ Included in "gross income," "compiled receipts," "net income," and "deficit," throughout this report. Interest on United States bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act, or such act as amended), reported as item 8, p. 2 of return.

⁵ Interest on obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

DIVIDENDS PAID

Dividends paid on the capital stock of domestic corporations, as reported on the corporation income tax returns for 1936, are: cash \$7,379,332,807 and stock \$344,972,312. Cash dividends paid increased over 1935 by \$1,438,712,730, or 24.2 percent, and stock dividend payments increased \$209,120,918, or 153.9 percent.

Amounts specifically designated as stock dividends in item 17 on schedule M, Form 1120, are tabulated as such. All other dividends (except liquidating) are tabulated as cash dividends, with the result that the latter include dividends paid in other property as well as in cash.

In the text table, pages 19-20, the number of returns with cash dividends paid, with both cash and stock dividends paid, and with stock dividends paid, and the amounts of cash and stock dividends paid are shown by net income and deficit classes. In basic table 3, pages 70-81, the cash and stock dividend payments are exhibited by major industrial groups for returns in the aggregate as well as for those with net income and with no net income, and in basic table 5, pages 92-98, the amounts reported on returns with balance sheets, grouped by size of total assets, are likewise shown in the aggregate and for the same two subclasses of returns.

Cash and stock dividends paid by all corporations, and by corporations with net income and with no net income, for the years 1922 through 1936, are as follows:

*Corporations, 1922-36: cash and stock dividends paid*¹

(Thousands of dollars)

Year	Aggregate		Returns with net income ²		Returns with no net income ²	
	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	757,650	5,530,211	716,219	415,082	41,430
1927.....	* 6,423,176	* 702,501	* 5,785,476	* 642,178	* 637,701	60,323
1928.....	* 7,082,723	550,128	* 6,594,169	509,853	488,554	40,275
1929.....	* 8,519,812	1,288,643	* 8,005,952	1,193,896	513,860	94,747
1930.....	* 8,184,241	414,180	* 8,223,050	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
1934.....	* 4,859,379	214,763	* 3,822,599	173,419	1,036,781	41,344
1935.....	5,940,620	135,851	4,651,002	112,162	1,289,618	23,689
1936.....	7,379,333	344,972	7,179,220	335,319	200,112	9,653

¹ Excludes cash and stock dividends paid by life insurance companies for all years prior to 1928.

² For 1936 the classification of returns into those "with net income" and "with no net income" is based on net income for income tax computation (item 29, p. 2 of return) which, unlike former years, includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

³ Revised. For 1927, see Statistics of Income for 1928, p. 329. For 1928, see Statistics of Income for 1935, Part 2, p. 9, footnote 2. For 1929, see Statistics of Income for 1934, Part 2, p. 9, footnote 2. For 1930 and 1934, see Statistics of Income for 1935, Part 2, p. 9, footnote 2.

In connection with the data in the above table attention is called to the fact that the classifications of the returns with net income and with no net income for 1936 are not strictly comparable with similar classifications for prior years. The major changes contained in the

provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

The dividend payments for the years 1934, 1935, and 1936, shown in the above table, are not strictly comparable with those for prior years. For statement of the effect on dividend payments of the discontinuance of the privilege of filing consolidated returns under the Revenue Act of 1934, see Statistics of Income for 1934, Part 2, page 10.

COMPILED RECEIPTS AND COMPILED DEDUCTIONS

In the table on page 24 there appears a summary of compiled receipts and compiled deductions for the 478,857 returns of active corporations, with segregation of those submitting and those not submitting balance sheets. Similar statistics for all active corporations without this segregation, by major industrial groups and by returns with net income and with no net income, are presented in basic table 3, pages 70-81. For returns with balance sheets, the same information is given by major industrial groups in basic table 4, and by assets classes in basic table 5, except that in table 4 the figures for corporations with net income and with no net income are not combined. The tables show also compiled net profit (or compiled net loss), net income or deficit, normal tax, surtax on undistributed net income, excess-profits tax, total tax, and compiled net profit after deducting total tax.

Compiled receipts comprise (1) taxable income consisting of gross sales, gross receipts from operations (where inventories are not an income-determining factor), taxable interest received, rents received, net gain from sale of capital assets (real estate, stocks, bonds, etc.), dividends received on stock of domestic corporations, and other items grouped as "other receipts," and (2) tax-exempt and taxable interest received on Government obligations. This year, for the first time, the amount of dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts is included in compiled receipts as an item of taxable income. In former years, this item was tabulated as tax-exempt income because dividends received from such domestic corporations were exempt from the income and excess-profit taxes. This year also, for the first time, the interest received on Government obligations which is subject to the excess-profits tax is tabulated separately from the wholly tax-exempt interest received on Government obligations. Compiled receipts exclude non-taxable income other than interest received on Government obligations, which is wholly tax-exempt. Compiled receipts differ from gross income, as the two terms are used in this report, only by the amount of wholly tax-exempt interest received on certain Government obligations included in the former item.

Certain items of compiled receipts, namely, dividends received on stock of domestic corporations and wholly and partially tax-exempt interest received on Government obligations are shown for returns with net income and with no net income classified by net income and deficit classes in the text table on pages 19-20.

Compiled deductions comprise cost of goods sold, cost of operations, compensation of officers, rent paid on business property, bad debts, interest paid, taxes paid (excepting income tax, excess-profits tax, and other disallowed taxes), contributions or gifts, depreciation, depletion, net loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified, including amounts of negative income (i. e., transfers of losses reported under income items) grouped as "other deductions." This year, for the first time, compiled deductions include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) for returns with year ended December 31, 1936, and thereafter. Compiled deductions do not differ from deductions, as the two terms are used in this report.

Compiled net profit is the excess of compiled receipts over compiled deductions, and is larger than net income, as the term is used in this report, by the amount of wholly tax-exempt interest received on certain Government obligations. Compiled net loss is the excess of compiled deductions over compiled receipts and is smaller than deficit, as the term is used in this report, by the amount of wholly tax-exempt interest received on certain Government obligations. For returns with year ended December 31, 1936, and thereafter, compiled net profit differs from that for prior years to the extent that it is affected by the inclusion in the deductions of contributions or gifts permitted under the Revenue Act of 1936, which are limited to 5 percent of the net income before deduction of contributions or gifts.

The amounts tabulated as "cost of goods sold" and "cost of operations" (items 2 and 5, respectively, page 2 of the return) include salaries and wages, taxes, and depreciation only to the extent that these deductions are reported as part of such costs. Amounts of these items which may be allocable to "cost of goods sold" or to "cost of operations" but which are reported elsewhere on the returns are tabulated under "other deductions," in the case of salaries and wages, and under "taxes paid" or "depreciation" in the case of the other two items. If any deduction items other than these three are reported in "cost of goods sold" or "cost of operations," adjustment is made, and the items are transferred to their appropriate classifications.

The deduction item "compensation of officers" excludes the amounts paid to the officers of life insurance companies which file Form 1120L. There is no provision on Form 1120L for reporting this item, and from the annual statement submitted with the return it is not possible to obtain the compensation of officers separately.

The deduction item "contributions or gifts" is tabulated for returns with year ended December 31, 1936, and thereafter and is limited to 5 percent of net income before deduction of contributions or gifts.

The net loss from sales of capital assets is limited by law to an amount not in excess of \$2,000, after deduction of the gain from such sales. The definition of capital assets, the limitation on net capital loss, and the corporations which are exempt from this limitation, effective for returns with years ended December 31, 1934, and thereafter, are indicated in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under act of August 5, 1909," page 199, footnote 5(d).

Corporations, 1936: number of returns, compiled receipts and compiled deductions—compiled net profit, net income, normal tax, surtax on undistributed profits, excess-profits tax, total tax, and dividends paid, for returns in the aggregate and for those with and without balance sheets

[Money figures in thousands of dollars]

	Aggregate	Corporations submitting balance sheets	Corporations not submitting balance sheets
Number of returns.....	478, 857	415, 654	63, 203
Receipts, taxable income:			
Gross sales ¹	100, 585, 887	96, 129, 815	4, 456, 072
Gross receipts from operations ²	22, 886, 173	21, 244, 723	1, 641, 450
Interest.....	2, 543, 148	2, 477, 962	65, 186
Rents.....	1, 517, 573	1, 409, 666	107, 907
Net capital gain.....	581, 185	552, 623	28, 562
Dividends from domestic corporations ³	2, 676, 598	2, 572, 718	103, 880
Other receipts.....	1, 207, 743	1, 168, 490	39, 253
Receipts, tax-exempt and taxable income:			
Interest on Government obligations:			
Subject to excess-profits tax ⁴	279, 628	273, 161	6, 467
Wholly tax-exempt ⁵	444, 669	440, 189	4, 480
Total compiled receipts ⁶	132, 722, 602	126, 269, 346	6, 453, 256
Deductions:			
Cost of goods sold ⁷	78, 023, 107	74, 363, 955	3, 659, 152
Cost of operations ⁸	10, 859, 118	10, 083, 243	775, 875
Compensation of officers ⁹	2, 712, 589	2, 605, 692	108, 897
Rent paid on business property.....	1, 529, 991	1, 451, 196	78, 794
Bad debts.....	901, 433	866, 131	35, 302
Interest paid.....	3, 080, 723	2, 931, 469	149, 254
Taxes paid, other than income and excess-profits taxes ¹⁰	2, 957, 986	2, 807, 111	150, 875
Contributions or gifts ¹¹	29, 968	28, 741	1, 227
Depreciation.....	3, 286, 426	3, 147, 731	138, 695
Depletion.....	437, 028	402, 598	34, 431
Net capital loss ¹²	142, 432	123, 474	18, 958
Other deductions.....	20, 990, 915	19, 841, 900	1, 149, 014
Total compiled deductions ¹³	124, 951, 715	118, 651, 242	6, 300, 474
Compiled net profit ¹³	7, 770, 887	7, 618, 104	152, 782
Net income ¹⁴	7, 326, 218	7, 177, 915	148, 302
Normal tax ¹⁵	1, 024, 793	982, 940	41, 852
Surtax on undistributed profits.....	144, 972	141, 154	3, 818
Excess-profits tax.....	21, 613	20, 546	1, 066
Total tax.....	1, 191, 378	1, 144, 641	46, 737
Compiled net profit less total tax.....	6, 579, 509	6, 473, 464	106, 045
Cash dividends paid.....	7, 379, 333	7, 162, 623	216, 709
Stock dividends paid.....	344, 972	343, 057	1, 915

¹ Gross sales where inventories are an income determining factor. For "cost of goods sold," see "deductions."

² Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

³ See footnote 2, p. 20.

⁴ Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

⁵ Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan act, or such Act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

⁶ Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return. Unlike former years, "dividends received from domestic corporations" are included in taxable income instead of in tax-exempt income.

⁷ Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.

⁸ Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.

⁹ Excludes compensation of officers of life insurance companies which file Form 1120L.

¹⁰ Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

¹¹ Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

¹² For limitation on amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and Certain Tax Provisions of the National Industrial Recovery Act (1933); also the special excise tax under Act of Aug. 5, 1909," p. 199, footnote 5(d).

¹³ Unlike former years, compiled deductions and compiled net profit are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

¹⁴ The amount of "net income" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts). Net income in this table is less than compiled net profit by the amount of wholly tax-exempt interest received on Government obligations.

¹⁵ See footnote 4, p. 10.

ASSETS AND LIABILITIES

In the first and second following tables are shown respectively: (1) a summary statement of the principal assets and liabilities as of December 31, 1936, or the close of the fiscal year nearest thereto for 415,654 out of 478,857 returns of active corporations and (2) the number of returns and the number of balance sheets tabulated, by net income and deficit classes. The difference between the number of returns and the number of balance sheets tabulated represents returns of corporations which did not submit balance sheets, or for which balance sheet data were fragmentary. In basic table 4, pages 82-91, the principal assets and liabilities are shown by major industrial groups. This table also includes items of compiled receipts and compiled deductions for active corporations which submitted balance sheets. For descriptive statement of compiled receipts and compiled deductions, see pages 22-23.

In connection with the data in the two following tables attention is called to the fact that the classifications of the returns with net income and with no net income for 1936 are not strictly comparable with similar classifications for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

Corporations submitting balance sheets, 1936: number of returns,¹ assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net income ³
Number of returns with balance sheets.....	415, 654	188, 553	227, 101
Assets:			
Cash (in till and deposits in banks).....	26, 101, 840	19, 723, 044	6, 378, 796
Notes and accounts receivable (less reserve for bad debts).....	40, 219, 149	30, 012, 468	10, 206, 691
Inventories.....	16, 583, 678	13, 559, 651	3, 024, 027
Tax-exempt investments—Obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.....	24, 312, 709	15, 809, 862	8, 502, 847
Investments, other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....	86, 207, 700	56, 122, 795	30, 084, 905
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion).....	97, 873, 098	57, 498, 365	40, 374, 734
Other assets.....	11, 881, 549	6, 869, 496	5, 012, 053
Total assets³.....	303, 179, 724	199, 595, 670	103, 584, 053

For footnotes, see p. 26.

Corporations submitting balance sheets, 1936: number of returns,¹ assets and liabilities: as of Dec. 31, 1936, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income—Continued

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net income ²
Liabilities:			
Notes and accounts payable.....	25,579,995	15,285,450	10,294,545
Bonded debt and mortgages.....	47,022,686	23,024,198	23,998,488
Other liabilities.....	97,109,483	55,733,769	41,375,713
Capital stock:			
Preferred.....	18,590,569	13,159,784	5,430,786
Common.....	78,071,619	55,827,671	22,243,948
Total capital stock.....	96,662,188	68,987,455	27,674,733
Surplus and undivided profits.....	48,042,830	38,526,216	9,516,614
Less deficit.....	11,237,458	1,961,418	9,276,040
Net surplus.....	36,805,372	36,564,799	240,574
Total liabilities.....	303,179,724	199,595,670	103,584,053

¹ Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

² The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 3, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

³ "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

Corporations, 1936, by net income and deficit classes: number of returns and number of balance sheets, for returns with net income and with no net income

Net income and deficit classes ¹ (thousands of dollars)	Returns with net income ¹			Returns with no net income ¹		
	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.....	74,728	65,993	88.31	158,701	125,712	79.21
1-2.....	24,526	22,941	93.54	36,657	30,866	84.20
2-3.....	14,767	14,001	94.81	19,342	16,486	85.23
3-4.....	10,320	9,844	95.39	11,634	10,148	87.23
4-5.....	7,864	7,548	95.98	7,857	6,864	87.36
5-10.....	21,438	20,603	96.11	18,064	16,029	88.73
10-15.....	10,939	10,557	96.51	7,073	6,376	90.15
15-20.....	6,302	6,091	96.65	3,781	3,399	89.90
20-25.....	4,447	4,299	96.67	2,392	2,138	89.38
25-50.....	10,959	10,584	96.68	5,021	4,494	89.50
50-100.....	7,046	6,765	96.01	2,615	2,320	88.72
100-250.....	5,233	4,976	95.09	1,613	1,412	87.54
250-500.....	2,107	1,994	94.64	500	451	90.20
500-1,000.....	1,197	1,138	95.08	232	209	90.09
1,000-5,000.....	1,058	994	93.95	186	172	92.47
5,000 and over.....	230	225	97.83	28	25	89.29
Total.....	203,161	188,553	92.81	275,696	227,101	82.37
Number of returns of inactive corporations.....				51,922		

¹ See footnote 1, p. 20.

Balance sheet items not otherwise classified are tabulated under "other assets" and "other liabilities," among which are the following:

Other assets.—Copyrights; formulas; good will; patents; trade marks; machinery and equipment leased to others; 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. Other assets of life insurance companies include market value of real estate and bonds in excess of book value; interest, rents, and premiums due; and agents' balances.

Other liabilities.—Deferred and suspense items; funds held in trust; borrowed securities; outstanding coupons and certificates; overdrafts; and all reserves except reserves for bad debts, depreciation, and depletion. Other liabilities of life insurance companies include the net value of outstanding policies and securities, and borrowed money. Other liabilities of banks include deposits (time, saving, demand, etc.) and bank notes in circulation, and other liabilities of building and loan associations include certificates.

The following changes in classification affect the comparability of asset and liability data over a period of years: Prior to 1929, "investments other than tax-exempt" were included in "other assets" for all corporations; beginning with 1929 they were segregated for corporations other than life insurance; for 1930 and subsequent years, they are segregated for all corporations. Over a period of years shifts appear under liabilities in the amounts reported as "common stock" and "preferred stock," because of variation in reporting these data. For balance sheets in which common and preferred stock are not reported separately, the combined amount is tabulated as "common stock." For balance sheets with no par stock and not showing capital stock value, the net worth is tabulated under "surplus and undivided profits."

The following table presents, by major industrial groups, the gross capital assets, reserves for depreciation (except on land) and depletion, and net capital assets. Gross capital assets include (1) depreciable and depletable assets (buildings, machinery and equipment, furniture and fixtures, delivery equipment and natural resources) and (2) land. Attention is directed to the fact that the amounts of money in this table are in millions of dollars.

Corporations submitting balance sheets, 1936, by major industrial groups: gross capital assets, reserves for depreciation and depletion, and net capital assets, for returns in the aggregate and for those with net income and with no net income

[Millions of dollars]

Industrial groups	Aggregate			Returns with net income ¹		
	Gross capital assets ²	Reserve for depreciation and depletion (except on land)	Net capital assets ³	Gross capital assets ²	Reserves for depreciation and depletion (except on land)	Net capital assets ³
Agriculture and related industries.....	1,560	346	1,214	787	232	555
Mining and quarrying.....	9,848	3,998	5,850	5,563	2,500	3,063
Manufacturing:						
Food and kindred products.....	3,592	1,429	2,163	2,900	1,159	1,740
Liquors and beverages (alcoholic and nonalcoholic).....	711	186	525	563	154	408
Tobacco products.....	158	76	82	148	71	77
Textile mill products.....	2,999	1,445	1,553	2,196	1,064	1,131
Clothing and apparel.....	220	92	129	178	74	104
Leather and its manufactures.....	292	135	157	227	106	121
Rubber products.....	451	217	234	381	185	196
Forest products.....	1,687	596	1,091	993	357	636
Paper, pulp, and products.....	1,725	736	990	1,345	569	775
Printing, publishing, and allied industries.....	1,222	544	678	956	410	546
Chemicals and allied products.....	2,387	1,017	1,370	2,157	931	1,226
Petroleum and other mineral oil products.....	6,801	3,397	3,404	5,603	2,814	2,789
Stone, clay, and glass products.....	1,660	686	975	1,289	547	742
Metal and its products.....	10,608	4,637	5,971	7,847	3,429	4,417
Motor vehicles, complete or parts.....	1,718	788	929	1,613	736	878
Manufacturing not elsewhere classified.....	767	328	439	589	245	344
Total manufacturing.....	36,999	16,309	20,690	28,985	12,854	16,132
Construction.....	855	361	493	453	206	247
Transportation and other public utilities.....	55,775	8,102	47,673	34,069	5,726	28,342
Trade.....	5,610	1,995	3,615	4,197	1,517	2,681
Service—Professional, amusements, hotels, etc.....	10,176	2,091	8,085	3,004	812	2,192
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	11,845	1,607	10,238	5,112	832	4,280
Nature of business not given.....	30	15	15	19	12	7
Grand total.....	132,697	34,824	97,873	82,190	24,692	57,498

Corporations submitting balance sheets, 1936, by major industrial groups: gross capital assets, reserves for depreciation and depletion, and net capital assets, for returns in the aggregate and for those with net income and with no net income—Continued

[Millions of dollars]

Industrial groups	Returns with no net income ¹		
	Gross capital assets ²	Reserves for depreciation and depletion (except on land)	Net capital assets ³
Agriculture and related industries.....	773	114	659
Mining and quarrying.....	4,284	1,497	2,787
Manufacturing:			
Food and kindred products.....	692	269	423
Liquors and beverages (alcoholic and nonalcoholic).....	149	32	117
Tobacco products.....	10	5	5
Textile mill products.....	803	381	422
Clothing and apparel.....	42	17	25
Leather and its manufactures.....	65	29	36
Rubber products.....	69	32	38
Forest products.....	694	239	455
Paper, pulp, and products.....	381	166	215
Printing, publishing, and allied industries.....	266	134	132
Chemicals and allied products.....	229	86	144
Petroleum and other mineral oil products.....	1,199	583	616
Stone, clay, and glass products.....	372	139	233
Metal and its products.....	2,762	1,208	1,554
Motor vehicles, complete or parts.....	105	53	52
Manufacturing not elsewhere classified.....	178	83	94
Total manufacturing.....	8,014	3,456	4,559
Construction.....	401	155	247
Transportation and other public utilities.....	21,706	2,376	19,330
Trade.....	1,412	478	934
Service—Professional, amusements, hotels, etc.....	7,172	1,279	5,893
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	6,733	775	5,958
Nature of business not given.....	11	3	8
Grand total.....	50,507	10,133	40,375

¹ See footnote 2, p. 26.

² Includes (1) depreciable and depletable assets (buildings, machinery and equipment, furniture and fixtures, delivery equipment, and natural resources) and (2) land.

³ Net capital assets are also tabulated in text table on p. 25 and in basic tables 4, 5, and 6.

ASSETS AND LIABILITIES, COMPILED RECEIPTS AND COMPILED DEDUCTIONS BY
TOTAL ASSETS CLASSES

For corporations submitting balance sheets, classified by total assets classes, the following table shows for all returns and for returns with net income and with no net income, the number of returns, total assets as of December 31, 1936, or the close of the fiscal year nearest thereto, total compiled receipts, compiled net profit or net loss, and net income or deficit. In basic table 5 there is shown, in addition, the principal assets and liabilities and the principal items of compiled receipts and compiled deductions. In basic table 6 selected items of the same character are presented for corporations submitting balance sheets, further classified by major industrial groups.

These data are compiled from 415,654 returns filed by corporations that submitted balance sheets. The difference between this number and 478,857 active corporations represents returns of corporations that did not submit balance sheets, or for which balance sheet data were fragmentary. 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 L of the corporation income tax return (facsimile on p. 204) provides 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. The "total assets" classification is based on the net amount of the assets remaining after deducting deficit, if any, from the sum of the asset items or the sum of the liability items reported on the balance sheet of the return. For a descriptive statement of assets and liabilities, see pages 25, 27, and of compiled receipts and compiled deductions, see pages 22-23.

In connection with the data in the following table attention is called to the fact that the net income or deficit and the classifications of the returns with net income and with no net income are not strictly comparable with similar items and classifications for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

Corporations submitting balance sheets, 1936, by total assets classes: number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit, for returns in the aggregate and for those with net income and with no net income

[Total assets classes and money figures in thousands of dollars]

Total assets classes ¹	Number of returns	Total assets less Total liabilities	Total compiled receipts ²	Compiled net profit or net loss ³	Net income or deficit ⁴
Aggregate					
Under 50	227,343	4,150,832	10,325,373	⁵ 101,447	⁵ 101,960
50-100	59,528	4,232,836	7,155,528	56,366	55,821
100-250	58,442	9,229,477	11,394,372	225,413	223,695
250-500	28,342	9,995,007	9,184,784	282,625	275,836
500-1,000	17,941	12,559,815	9,213,501	364,053	351,514
1,000-5,000	18,277	37,955,254	20,544,945	1,167,033	1,118,078
5,000-10,000	2,719	18,967,065	8,352,226	604,589	580,306
10,000-50,000	2,311	47,405,401	17,174,485	1,527,951	1,464,017
50,000-100,000	355	24,294,906	7,201,084	775,486	747,684
100,000 and over	396	134,389,129	25,723,048	2,716,037	2,462,955
Total	415,654	303,179,724	128,269,346	7,618,104	7,177,915
Returns with net income ⁴					
Under 50	81,716	1,768,964	5,433,082	154,511	154,148
50-100	30,275	2,163,697	5,014,535	160,726	160,216
100-250	32,519	5,169,539	8,734,542	384,040	382,848
250-500	16,937	6,002,520	7,406,932	411,207	406,918
500-1,000	11,290	7,896,956	7,620,435	512,677	504,255
1,000-5,000	11,835	24,713,140	17,252,342	1,491,072	1,459,059
5,000-10,000	1,833	12,802,744	7,086,804	725,531	709,831
10,000-50,000	1,617	33,569,961	14,648,050	1,798,840	1,760,239
50,000-100,000	268	18,278,983	6,454,123	864,391	841,743
100,000 and over	293	87,229,166	20,702,475	2,844,762	2,722,716
Total	188,553	199,595,670	100,353,320	9,347,758	9,101,973
Returns with no net income ⁴					
Under 50	145,627	2,381,869	4,892,291	⁵ 255,958	⁵ 256,138
50-100	29,253	2,069,139	2,140,994	⁵ 104,360	⁵ 104,395
100-250	25,923	4,059,938	2,659,830	⁵ 158,628	⁵ 159,153
250-500	11,405	3,992,467	1,777,852	⁵ 128,582	⁵ 131,082
500-1,000	6,681	4,662,859	1,593,066	⁵ 148,624	⁵ 152,742
1,000-5,000	6,442	13,242,115	3,292,603	⁵ 324,040	⁵ 340,982
5,000-10,000	886	6,164,321	1,265,422	⁵ 120,942	⁵ 129,525
10,000-50,000	694	13,835,441	2,526,435	⁵ 270,889	⁵ 296,222
50,000-100,000	87	6,015,923	746,960	⁵ 88,906	⁵ 94,059
100,000 and over	103	47,159,963	5,020,373	⁵ 128,725	⁵ 259,761
Total	227,101	103,584,053	25,916,026	⁵ 1,729,653	⁵ 1,924,058

¹ See footnote 3, p. 26.

² See footnote 6, p. 24.

³ Compiled net profit or loss is the difference between total compiled receipts and total compiled deductions.

⁴ The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" in the table equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return)

⁵ Compiled net loss or deficit.

CONSOLIDATED RETURNS OF RAILROADS

Under the Revenue Acts of 1934 and 1936, steam and electric railroad corporations are permitted to file consolidated returns for income tax purposes. According to the provisions of the Revenue Act of 1934 the income tax rate for consolidated returns is 15¼ percent, but according to the provisions of the Revenue Act of 1936, for returns with year ended December 31, 1936, and thereafter, the rate is changed to the graduated normal tax and surtax on undistributed profits, corresponding to tax rates for corporations not filing consolidated returns. The Revenue Act of 1936 extends the privilege of filing consolidated returns to street, suburban, and interurban electric railways.

According to section 141(d) of the Revenue Act of 1936, an affiliated group, which has the privilege of filing a consolidated return, means one or more chains of corporations connected through stock ownership with a common parent corporation if—(1) at least 95 percent of the stock of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations; and (2) the common parent corporation owns directly at least 95 percent of the stock of at least one of the other corporations; and (3) each of the corporations is either (A) a corporation whose principal business is that of a common carrier by railroad or (B) a corporation the assets of which consist principally of stock in such corporations and which does not itself operate a business other than that of a common carrier by railroad. The term "common carrier by railroad" includes steam and electric railroads, street, suburban, and interurban electric railways, but excludes express, refrigerator, and sleeping car companies. Thus, the consolidated returns do not include hotels, coal mines, and other extraneous corporations which are owned by railroads, since under the law, separate returns must be filed for each of these corporations.

The number of consolidated returns for 1936 is 98, of which 35 show net income amounting to \$114,616,836, while 63 show a deficit of \$159,123,317. In the first following table there appears, for the 98 consolidated returns, a summary of compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, total tax, compiled net profit less total tax, and dividends paid, for the returns with net income and with no net income. Items of assets and liabilities are shown in the second following table for the 95 consolidated returns with balance sheets. For descriptive statements of compiled receipts, compiled deductions, assets and liabilities, see pages 22-27.

In connection with the data in the two following tables attention is called to the fact that the items contributions or gifts, compiled deductions, compiled net profit or loss, net income or deficit and tax and the classifications of the returns with net income and with no net income for 1936 are not strictly comparable with similar items and classifications for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Re-

covery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

The consolidated returns of railroads, which are all calendar year returns, are included in the text tables (except those for fiscal year and part-year returns) and in all the basic tables in this report.

Consolidated returns of railroad corporations, 1936: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, and dividends paid, for returns in the aggregate and for those with net income and with no net income

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns.....	98	35	63
Receipts, taxable income:			
Gross sales ²			
Gross receipts from operations ³	3,520,346	1,505,337	2,015,009
Interest.....	38,471	23,676	14,795
Rents.....	17,738	5,965	11,773
Net capital gain.....	1,205	448	758
Dividends from domestic corporations ⁴	62,494	44,832	17,662
Other receipts.....	8,181	3,146	5,035
Receipts, tax-exempt and taxable income:			
Interest on Government obligations:			
Subject to excess-profits tax ⁵	2,179	2,052	127
Wholly tax-exempt ⁶	806	703	103
Total compiled receipts ⁷	3,651,420	1,586,159	2,065,261
Deductions:			
Cost of goods sold ⁸			
Cost of operations ⁹	2,425,544	975,899	1,449,646
Compensation of officers.....	5,157	2,006	3,151
Rent paid on business property.....	6,449	2,206	4,243
Bad debts.....	2,893	403	2,490
Interest paid.....	459,757	159,450	300,307
Taxes paid, other than income and excess-profits taxes ¹⁰	230,705	96,780	133,926
Contributions or gifts ¹¹	125	112	13
Depreciation.....	56,000	22,802	33,198
Depletion.....	145	77	68
Net capital loss ¹²	2,127	11	2,116
Other deductions.....	506,219	211,095	295,125
Total compiled deductions ¹³	3,695,121	1,470,839	2,224,282
Compiled net profit or net loss ¹³	¹⁴ 43,701	115,320	¹⁴ 159,020
Net income or deficit ¹	¹⁴ 44,506	114,617	¹⁴ 159,123
Normal tax.....	12,084	12,084	
Surtax on undistributed profits.....	1,677	1,677	
Excess-profits tax.....			
Total tax.....	13,761	13,761	
Compiled net profit less total tax.....	¹⁵ 57,462	101,558	¹⁵ 159,020
Cash dividends paid.....	96,903	90,158	6,746
Stock dividends paid.....			

¹ The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

² See footnote 1, p. 24.

³ See footnote 2, p. 24.

⁴ See footnote 3, p. 24.

⁵ See footnote 4, p. 24.

⁶ See footnote 5, p. 24.

⁷ See footnote 6, p. 24.

⁸ See footnote 7, p. 24.

⁹ See footnote 8, p. 24.

¹⁰ See footnote 10, p. 24.

¹¹ See footnote 11, p. 24.

¹² See footnote 12, p. 24.

¹³ See footnote 13, p. 24.

¹⁴ Compiled net loss or deficit.

¹⁵ Compiled net loss plus total tax.

Consolidated returns of railroad corporations submitting balance sheets, 1936: number of returns, assets and liabilities as of December 31, 1936, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income

[Money figures in thousands of dollars]

Assets and liabilities	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns with balance sheets	95	34	61
Assets: ²			
Cash (in till and deposits in banks)	361,384	149,334	212,050
Notes and accounts receivable (less reserve for bad debts)	205,954	49,393	156,561
Inventories	218,907	77,754	141,154
Tax-exempt investments—Obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States and its possessions	1,523	1,342	182
Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.	2,354,943	702,395	1,652,548
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion) ..	16,277,319	5,221,324	11,055,995
Other assets	571,070	102,225	468,845
Total assets ³	19,991,101	6,303,767	13,687,334
Liabilities: ³			
Notes and accounts payable	1,135,246	94,220	1,041,026
Bonded debt and mortgages	9,026,324	2,285,476	6,740,848
Other liabilities	1,588,476	277,412	1,311,063
Capital stock:			
Preferred	893,054	299,891	593,161
Common	5,103,258	1,736,609	3,366,649
Total capital stock	5,996,312	2,036,500	3,959,811
Surplus and undivided profits	2,879,248	1,610,615	1,268,633
Less deficit	634,504	457	634,047
Net surplus	2,244,744	1,610,158	634,585
Total liabilities	19,991,101	6,303,767	13,687,334

¹ See footnote 2, p. 26.

² See text, pp. 25, 27.

³ See footnote 3, p. 26.

FISCAL YEAR RETURNS

Fiscal year returns are filed by corporations whose fiscal year is other than the calendar year. These returns are included in all basic tables in this report and in all text tables except those restricted to part-year returns and to consolidated returns in which categories there were no fiscal year returns. The tabulations include all fiscal year returns with year ended in the period July 1936 through June 1937 that were received by the Statistical Section prior to the final tabulation of the Statistics of Income data.

Returns with a fiscal year ended in the period July through November 1936 have income tax data under the provisions of the Revenue Act of 1934 and excess-profits tax data under the provisions of the Revenue Act of 1935; returns with a fiscal year ended in the period January through June 1937 have data relating to the normal tax and to the surtax on undistributed profits under the provisions of the Revenue Act of 1936, and excess-profits tax data under the provisions of the Revenue Acts of 1935 and 1936. For the tabulation of the data from the returns with a fiscal year ended in the period July through November 1936 the gross income, deductions, net income, and

deficit have been arbitrarily adjusted to conform to similar items reported on the returns filed under the Revenue Act of 1936, but the income tax and excess-profits tax are tabulated as reported.

In the two following tables data are shown separately for the fiscal year returns with net income and with no net income. In the first following table the number of returns, net income or deficit, and taxes are classified by the month in which the fiscal year ended. In the second following table the number of returns, net income or deficit, and taxes are classified by the size of the net income or deficit. This table is divided into three parts, namely, Part I, All fiscal year returns; Part II, Returns with fiscal year ended in period July through November 1936; and Part III, Returns with fiscal year ended in period January through June 1937.

Fiscal year returns of corporations, 1936, by month in which fiscal year ended: number of returns, net income or deficit, income tax or normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income

[Money figures in thousands of dollars]

Fiscal year ended	Total number of returns	Returns with net income ¹					Returns with no net income ¹	
		Number	Net income ¹	Income tax or normal tax ²	Surtax on undistributed profits	Excess profits tax ³	Number	Deficit ¹
July 1936.....	5, 126	2, 158	51, 107	6, 219	-----	106	2, 968	17, 485
August 1936.....	5, 665	2, 398	148, 552	11, 882	-----	146	3, 267	18, 389
September 1936.....	6, 217	2, 512	84, 128	10, 294	-----	96	3, 705	31, 040
October 1936.....	5, 987	2, 600	139, 001	16, 868	-----	267	3, 387	25, 341
November 1936.....	5, 652	3, 027	111, 150	13, 565	-----	282	2, 625	27, 857
January 1937.....	8, 279	4, 651	229, 730	29, 104	4, 618	346	3, 628	18, 041
February 1937.....	5, 207	2, 284	120, 448	12, 552	1, 960	400	2, 925	14, 131
March 1937.....	7, 036	3, 074	82, 309	10, 016	1, 887	517	3, 962	20, 615
April 1937.....	6, 486	2, 856	67, 353	8, 498	2, 038	486	3, 630	18, 700
May 1937.....	6, 777	3, 245	83, 998	10, 156	2, 733	855	3, 532	17, 585
June 1937.....	13, 853	6, 945	254, 852	31, 002	6, 110	2, 146	6, 913	46, 822
Total.....	76, 290	35, 750	1, 372, 631	160, 157	18, 346	5, 647	40, 540	256, 005

¹ The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. On returns for a year ended in period July through November 1936 the net income or deficit has been arbitrarily adjusted to include the above-mentioned dividends received and interest received on certain Government obligations. No adjustment was made for the amount of contributions or gifts which was not required to be reported on such returns.

² Includes the following amounts: income tax of \$58,828,704 reported on returns with fiscal year ended in period July through November 1936; graduated normal tax of \$101,039,957, and flat normal tax of \$287,847 for corporations exempt from the graduated rates, reported on returns for fiscal year ended in period January through June 1937.

³ To secure the "net income for income tax computation" according to the provisions of the Revenue Act of 1936, this amount of excess-profits tax is subtracted from "net income for excess-profits tax computation."

Fiscal year returns of corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, income tax or normal tax, surtax on undistributed profits and excess-profits tax, for returns in the aggregate, for returns with fiscal year ended in periods July through November 1936, and January through June 1937, and for returns with net income and with no net income

[Net income and deficit classes and money figures in thousands of dollars]

PART I. ALL FISCAL YEAR RETURNS

Net income and deficit classes ¹	Returns with net income ¹					Returns with no net income ¹	
	Number	Net income ¹	Income tax or normal tax ²	Surtax on undistributed profits ³	Excess-profits tax ⁴	Number	Deficit ¹
Under 1.....	11,729	4,328	421	148	16	21,684	7,056
1-2.....	4,239	6,208	601	186	35	5,698	8,219
2-3.....	2,703	6,701	671	174	42	3,052	7,494
3-4.....	1,796	6,274	654	149	43	1,912	6,614
4-5.....	1,396	6,290	663	147	48	1,255	5,601
5-10.....	4,018	28,863	3,164	633	232	3,066	21,494
10-15.....	2,120	26,230	2,916	545	194	1,259	15,356
15-20.....	1,164	20,335	2,307	410	173	612	10,635
20-25.....	891	20,107	2,310	410	157	399	8,924
25-50.....	2,294	81,360	9,713	1,421	588	833	29,048
50-100.....	1,505	105,794	13,166	1,876	677	431	30,005
100-250.....	1,101	171,578	21,666	2,923	854	233	34,994
250-500.....	417	146,378	17,944	2,184	696	67	23,148
500-1,000.....	201	139,058	18,523	2,375	858	22	15,220
1,000-5,000.....	155	317,679	36,990	3,118	812	17	32,199
5,000 and over.....	21	285,450	28,447	1,647	221	-----	-----
Total.....	35,750	1,372,631	160,157	18,346	5,647	40,540	256,005

PART II. RETURNS WITH FISCAL YEAR ENDED IN PERIOD JULY THROUGH NOVEMBER 1936

Net income and deficit classes ¹	Returns with net income ¹				Returns with no net income ¹	
	Number	Net income ¹	Income tax	Excess-profits tax ⁴	Number	Deficit ¹
Under 1.....	4,209	1,520	203	4	8,143	2,703
1-2.....	1,435	2,107	282	5	2,286	3,294
2-3.....	905	2,232	300	6	1,260	3,077
3-4.....	618	2,148	285	6	778	2,687
4-5.....	468	2,095	279	10	503	2,246
5-10.....	1,414	10,137	1,349	37	1,273	8,981
10-15.....	754	9,251	1,229	35	530	6,496
15-20.....	415	7,230	960	33	268	4,663
20-25.....	282	6,325	851	24	177	3,958
25-50.....	841	29,705	3,852	88	378	13,280
50-100.....	569	39,794	5,161	88	187	13,163
100-250.....	437	68,574	8,558	114	115	17,200
250-500.....	190	67,253	7,823	115	32	11,110
500-1,000.....	79	51,793	6,660	155	11	7,689
1,000-5,000.....	71	142,218	16,146	155	11	19,565
5,000 and over.....	8	91,556	4,891	22	-----	-----
Total.....	12,695	533,938	58,829	897	15,952	120,112

For footnotes, see p. 37.

Fiscal year returns of corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, income tax or normal tax, surtax on undistributed profits and excess-profits tax, for returns in the aggregate, for returns with fiscal year ended in periods July through November 1936, and January through June 1937, and for returns with net income and with no net income—Continued

[Net income and deficit classes and money figures in thousands of dollars]

PART III. RETURNS WITH FISCAL YEAR ENDED IN PERIOD JANUARY THROUGH JUNE 1937

Net income and deficit classes ¹	Returns with net income ¹					Returns with no income ¹	
	Number	Net income ¹	Normal tax ²	Surtax on undistributed profits	Excess-profits tax ⁴	Number	Deficit ¹
Under 1.....	7,520	2,808	219	143	13	13,541	4,353
1-2.....	2,804	4,101	319	186	30	3,412	4,925
2-3.....	1,798	4,469	371	174	36	1,792	4,417
3-4.....	1,178	4,126	370	149	38	1,134	3,927
4-5.....	928	4,195	334	147	38	752	3,355
5-10.....	2,604	18,726	1,815	633	195	1,793	12,512
10-15.....	1,366	16,979	1,688	545	159	729	8,859
15-20.....	749	13,105	1,347	410	140	344	5,972
20-25.....	609	13,782	1,458	410	133	222	4,966
25-50.....	1,453	51,655	5,860	1,421	500	455	15,768
50-100.....	936	65,999	8,005	1,876	589	244	16,841
100-250.....	664	103,004	13,108	2,923	740	118	17,795
250-500.....	227	79,125	10,121	2,184	581	35	12,038
500-1,000.....	122	87,264	11,863	2,375	703	11	7,531
1,000-5,000.....	84	175,461	20,844	3,118	656	6	12,634
5,000 and over.....	13	193,894	23,556	1,647	199	-----	-----
Total.....	23,055	838,693	101,328	18,346	4,750	24,588	135,893

¹ The net income and deficit classes and the classification of returns into those "with net income" and "with no net income" are based on net income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. On returns for a year ended in period July through November, 1936, the net income or deficit has been arbitrarily adjusted to include the above-mentioned dividends received and interest received on certain Government obligations. No adjustment was made for the amount of contributions or gifts which was not required to be reported on such returns.

² See footnote 2, p. 35.

³ Reported on returns with fiscal year ended in period January through June 1937.

⁴ See footnote 3, p. 35.

⁵ Includes graduated normal tax of \$101,039,957, and flat normal tax of \$287,847 for corporations exempt from the graduated rates, reported on returns for fiscal year ended in period January through June 1937.

PART YEAR RETURNS

The returns filed by corporations showing income for less than 12 months represent reorganizations, newly organized businesses, liquidating corporations, and changes from calendar year to fiscal year basis, or vice versa. These returns are included in all text tables (except those for consolidated returns and for fiscal year returns) and in all basic tables in this report. The part year returns tabulated herein represent those in which the greater part of the income period was in 1936.

Part year returns of corporations, 1936

Total number of returns.....	30, 299
Returns with net income: ¹	
Number.....	8, 906
Net income ¹	\$273, 201, 692
Normal tax ²	\$34, 324, 983
Surtax on undistributed profits.....	\$5, 146, 538
Excess-profits tax.....	\$554, 108
Total tax.....	\$40, 025, 629
Returns with no net income: ¹	
Number.....	21, 393
Deficit ¹	\$142, 727, 614

¹ See footnote 4, p. 31.² Includes income tax reported on part year returns with year ended prior to December 31, 1936, and graduated normal tax and flat normal tax (for corporations exempt from the graduated rates) reported on part year returns with year ended December 31, 1936, and thereafter.

Returns with a part year which began in 1935 have income tax data under the provisions of the Revenue Act of 1934 and excess-profits tax data under the Revenue Act of 1935; returns with a part year which began in 1936 have data relating to the normal tax and to the surtax on undistributed profits under the provisions of the Revenue Act of 1936, and excess-profits tax data under the provisions of the Revenue Acts of 1935 and 1936. For the tabulation of the data from the returns with a part year which began in 1935 the net income and deficit have been arbitrarily adjusted to conform to similar items reported on the returns filed under the Revenue Act of 1936, but the income tax and excess-profits tax are tabulated as reported.

FREQUENCY DISTRIBUTION OF CORPORATION RETURNS BY CERTAIN BASIC CLASSIFICATIONS

This year, for the first time, a series of tables is presented showing the frequency distribution of the corporation income and excess-profits tax returns by certain basic classifications. The four text tables in this section of the report are summary tabulations, the data being further classified by major industrial groups in basic tables 9-12.

The number of returns represented in the two following tables and in basic tables 9 and 10, for returns of corporations submitting balance sheets with total assets of \$250,000 and over, vary in slight degree from the total number of returns tabulated for the general tables throughout this report (see footnote 1, p. 39). The first following table shows the number of returns by total receipts classes, cross classified by total assets classes and by returns with net income and with no net income, and basic table 9 presents similar data for each major industrial group. The second following table shows the number of returns by net income or deficit classes, cross classified by total receipts classes and by returns with net income and with no net income and basic table 10 presents similar data for each major industrial group.

The total assets classification is based on the net amount of the assets remaining after deducting deficit, if any, from the sum of the asset items or the sum of the liability items reported on the balance sheet of the return.

The total receipts classes are based on either gross sales (item 1, page 2 of return), or gross receipts from operations (item 4, page 2 of return), or the sum of both when reported on the return. The former item is reported when inventories are an income-determining factor and the latter item is reported when inventories are not an income-determining factor.

Frequency distribution of corporation returns¹ with balance sheets showing total assets of \$250,000 and over, by total receipts classes, cross classified by total assets classes and by returns with net income and with no net income²

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes ³	Total assets classes ⁴							
	Aggregate		250-500		500-1,000		1,000-5,000	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
No receipts.....	6,712	7,070	2,482	3,210	1,676	1,768	1,952	1,619
Under 100.....	10,877	9,547	4,019	4,593	2,978	2,552	3,172	2,045
100-250.....	3,149	2,664	1,672	1,092	773	873	542	795
250-500.....	4,834	2,015	3,089	947	966	442	352	531
500-750.....	3,967	1,112	2,346	449	1,052	295	478	289
750-1,000.....	2,851	654	1,297	209	986	207	485	184
1,000-2,500.....	6,644	1,346	1,653	263	2,310	358	2,312	540
2,500-5,000.....	2,469	424	168	23	398	54	1,473	188
5,000-10,000.....	1,221	196	23	6	48	4	603	66
10,000 and over.....	1,042	170			8	1	138	25
Total.....	43,766	25,198	16,753	10,792	11,195	6,354	11,807	6,282

Total receipts classes ³	Total assets classes ⁴ —Continued							
	5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
No receipts.....	289	223	221	196	38	19	54	35
Under 100.....	413	236	269	117	14	3	12	1
100-250.....	46	39	80	56	27	8	9	1
250-500.....	59	71	30	20	17	4	21	
500-750.....	53	61	22	15	7	1	9	2
750-1,000.....	50	37	25	13	3	2	5	2
1,000-2,500.....	220	97	130	80	3	1	16	7
2,500-5,000.....	258	61	156	83	10	13	6	2
5,000-10,000.....	273	46	240	57	23	13	11	4
10,000 and over.....	172	15	444	57	126	23	150	49
Total.....	1,833	886	1,617	694	268	87	293	103

¹ The number of returns with total assets of \$250,000 and under \$5,000,000 in this table is 1,377 less than the total number of such returns shown in basic table 5, pp. 92-98. Transcript cards containing the data reported on the returns, which were used in the preparation of this table, were not available for 277 returns with net income and 1,100 returns with no net income.

² See footnote 2, p. 26.

³ This classification is based on either gross sales where inventories are an income-determining factor (item 1, p. 2 of return) or gross receipts from operations where inventories are not an income-determining factor (item 4, p. 2 of return), or the sum of both when reported on the return.

⁴ See footnote 3, p. 26.

NOTE.—For data similar to those in this table, classified by major industrial groups, see basic table 9, pp. 139-149.

Frequency distribution of corporation returns¹ with balance sheets showing total assets of \$250,000 and over, by net income or deficit classes, cross classified by total receipts classes and by returns with net income and with no net income

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ²	Aggregate	No receipts	Total receipts classes ³			
			Under 100	100-250	250-500	500-750
Returns with net income²						
Under 1.....	2,329	611	1,108	199	173	87
1-2.....	1,804	395	922	119	160	92
2-3.....	1,611	307	843	125	111	95
3-4.....	1,560	287	833	108	131	76
4-5.....	1,392	292	678	108	119	78
5-10.....	5,024	899	2,253	418	570	310
10-15.....	3,539	587	1,205	305	520	317
15-20.....	2,543	400	680	251	390	302
20-25.....	2,211	336	487	225	340	297
25-50.....	6,918	909	1,031	664	1,132	994
50-100.....	5,776	666	499	399	756	830
100-250.....	4,727	531	211	172	328	405
250-500.....	1,981	208	76	32	68	59
500-1,000.....	1,135	130	26	11	24	18
1,000-5,000.....	991	124	19	10	9	7
5,000 and over.....	225	32	6	3	3	-----
Total.....	43,766	6,712	10,877	3,149	4,834	3,967
Returns with no net income³						
Under 1.....	4,053	1,529	1,712	268	214	120
1-2.....	2,100	649	961	163	114	71
2-3.....	1,578	488	695	138	102	59
3-4.....	1,261	370	593	102	83	47
4-5.....	1,115	310	502	99	97	37
5-10.....	3,739	1,049	1,645	392	272	144
10-15.....	2,286	599	953	270	193	86
15-20.....	1,501	376	569	214	121	69
20-25.....	1,078	243	403	165	106	56
25-50.....	2,782	644	818	429	316	177
50-100.....	1,704	353	396	255	213	119
100-250.....	1,203	277	222	131	136	91
250-500.....	417	93	45	25	30	21
500-1,000.....	192	47	17	8	11	11
1,000-5,000.....	165	35	13	5	7	4
5,000 and over.....	24	8	3	-----	-----	-----
Total.....	25,198	7,070	9,547	2,664	2,015	1,112

Frequency distribution of corporation returns¹ with balance sheets showing total assets of \$250,000 and over, by net income or deficit classes, cross classified by total receipts classes and by returns with net income and with no net income—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Total receipts classes ² —Continued				
	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
	Returns with net income ² —Continued				
Under 1.....	54	72	19	5	1
1-2.....	47	57	8	1	3
2-3.....	38	70	17	4	1
3-4.....	45	68	8	4	
4-5.....	48	57	5	4	3
5-10.....	198	323	38	11	4
10-15.....	195	332	61	12	5
15-20.....	174	277	57	9	3
20-25.....	167	287	57	12	3
25-50.....	672	1,224	225	52	15
50-100.....	650	1,465	384	104	23
100-250.....	437	1,637	683	239	84
250-500.....	91	575	509	254	111
500-1,000.....	28	161	281	287	169
1,000-5,000.....	6	35	113	214	454
5,000 and over.....	1	4	4	9	163
Total.....	2,851	6,644	2,469	1,221	1,042
	Returns with no net income ² —Continued				
Under 1.....	57	123	20	8	2
1-2.....	45	74	14	7	2
2-3.....	35	49	7	3	2
3-4.....	20	38	5	2	1
4-5.....	22	36	10	2	
5-10.....	68	138	19	9	3
10-15.....	61	97	19	6	2
15-20.....	46	86	16	4	
20-25.....	32	49	16	6	2
25-50.....	96	199	68	22	13
50-100.....	84	188	57	18	21
100-250.....	61	148	85	36	16
250-500.....	20	80	42	36	25
500-1,000.....	5	26	26	16	25
1,000-5,000.....	2	15	20	19	45
5,000 and over.....				2	11
Total.....	654	1,346	424	196	170

¹ See footnote 1, p. 39.

² See footnote 1, p. 20.

³ See footnote 3, p. 39.

NOTE.—For data similar to those in this table, classified by major industrial groups, see basic table 10, pp. 150-160.

The following table shows the number of returns of corporations submitting balance sheets by net income or deficit classes, cross classified by total assets classes and by returns with net income and with no net income, and basic table 11 presents similar data for each major industrial group:

Frequency distribution of corporation returns with balance sheets, by net income or deficit classes, cross classified by total assets classes and by returns with net income and with no net income

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²					
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000
Returns with net income ¹						
Under 1.....	65,993	49,663	8,618	5,304	1,494	599
1-2.....	22,941	12,919	4,680	3,488	1,147	459
2-3.....	14,001	6,351	3,353	2,652	999	429
3-4.....	9,844	3,729	2,416	2,124	886	428
4-5.....	7,548	2,386	1,928	1,832	756	403
5-10.....	20,603	4,397	5,050	6,088	2,506	1,527
10-15.....	10,557	1,206	2,081	3,719	1,678	972
15-20.....	6,091	453	860	2,214	1,250	655
20-25.....	4,299	214	462	1,406	1,046	590
25-50.....	10,584	314	641	2,702	3,027	1,961
50-100.....	6,765	60	143	787	1,589	1,897
100-250.....	4,976	21	41	191	506	1,138
250-500.....	1,994	1	2	6	42	168
500-1,000.....	1,138	-----	-----	4	9	29
1,000-5,000.....	994	2	-----	1	2	5
5,000 and over.....	225	-----	-----	1	-----	-----
Total.....	188,553	81,716	30,275	32,519	16,937	11,260
Returns with no net income ¹						
Under 1.....	125,712	99,158	13,562	8,767	2,492	999
1-2.....	30,866	19,732	5,097	3,845	1,323	528
2-3.....	16,486	9,351	2,801	2,687	938	412
3-4.....	10,148	5,126	1,800	1,888	738	338
4-5.....	6,864	3,087	1,220	1,397	632	297
5-10.....	16,029	5,692	2,711	3,703	2,032	1,016
10-15.....	6,376	1,651	903	1,405	1,076	746
15-20.....	3,390	645	389	780	591	486
20-25.....	2,138	366	225	400	415	369
25-50.....	4,494	538	375	682	746	870
50-100.....	2,320	176	114	263	291	388
100-250.....	1,412	76	48	84	103	182
250-500.....	451	14	4	16	21	29
500-1,000.....	209	9	3	5	5	6
1,000-5,000.....	172	5	1	1	2	5
5,000 and over.....	25	1	-----	-----	-----	1
Total.....	227,101	145,627	29,253	25,923	11,405	6,681

Frequency distribution of corporation returns with balance sheets, by net income or deficit classes, cross classified by total assets classes and by returns with net income and with no net income—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ² —Continued				
	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
Returns with net income ¹ —Continued					
Under 1.....	298	12	5		
1-2.....	236	8	2	2	
2-3.....	204	9	4		
3-4.....	238	17	5	1	
4-5.....	228	12	3		
5-10.....	969	46	18	2	
10-15.....	839	47	14	1	
15-20.....	612	33	14		
20-25.....	524	44	12		1
25-50.....	1,668	185	83	1	2
50-100.....	1,918	229	122	11	9
100-250.....	2,456	339	246	27	11
250-500.....	1,138	368	229	28	12
500-1,000.....	414	321	293	36	32
1,000-5,000.....	92	161	521	113	97
5,000 and over.....	1	2	46	46	129
Total.....	11,835	1,833	1,617	268	293
Returns with no net income ¹ —Continued					
Under 1.....	636	56	39	2	1
1-2.....	304	28	8	1	
2-3.....	269	13	13	1	1
3-4.....	234	16	8		
4-5.....	218	8	5		
5-10.....	784	67	22	1	1
10-15.....	544	29	19	3	
15-20.....	448	46	13	1	
20-25.....	322	23	18		
25-50.....	1,069	131	70	3	1
50-100.....	824	148	101	10	5
100-250.....	577	180	146	11	5
250-500.....	145	98	101	8	15
500-1,000.....	45	31	70	15	20
1,000-5,000.....	21	11	55	30	41
5,000 and over.....	2	1	6	1	13
Total.....	6,442	886	694	87	103

¹ See footnote 1, p. 20.

² See footnote 3, p. 26.

NOTE.—For data similar to those in this table, classified by major industrial groups, see basic table 11 pp. 167-183.

The following table shows the number of returns by net income or deficit classes, cross classified by dividends received classes and by returns with net income and with no net income, and basic table 12 presents similar data for each major industrial group for which the amount of dividends received is over \$50,000,000.

The dividends received classes are based on the amount of dividends received from domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), page 2 of return).

Frequency distribution of corporation returns, by net income or deficit classes, cross classified by dividends received classes and by returns with net income and with no net income

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No dividends received	Dividends received ² classes				
			Under 5	5-10	10-15	15-20	20-25
Returns with net income ¹							
Under 1.....	74, 728	70, 750	3, 875	60	20	8	4
1-2.....	24, 526	22, 369	2, 070	49	20	2	5
2-3.....	14, 767	13, 164	1, 506	61	16	5	4
3-4.....	10, 320	8, 933	1, 269	76	25	5	1
4-5.....	7, 864	6, 683	1, 046	95	17	9	5
5-10.....	21, 438	17, 599	3, 088	433	172	64	30
10-15.....	10, 939	8, 549	1, 800	197	204	79	38
15-20.....	6, 302	4, 708	1, 126	132	93	128	61
20-25.....	4, 447	3, 200	822	105	67	57	96
25-50.....	10, 959	7, 316	2, 213	337	154	138	87
50-100.....	7, 046	4, 163	1, 440	221	174	111	78
100-250.....	5, 233	2, 629	1, 045	201	146	103	71
250-500.....	2, 107	856	394	84	65	45	33
500-1,000.....	1, 197	407	196	33	29	32	23
1,000-5,000.....	1, 058	264	128	35	26	13	16
5,000 and over.....	230	27	13	1	5	2	-----
Total.....	203, 161	171, 617	22, 031	2, 120	1, 233	801	552
Returns with no net income ¹							
Under 1.....	158, 701	154, 407	4, 128	82	33	11	7
1-2.....	36, 657	35, 013	1, 563	43	18	2	7
2-3.....	19, 342	18, 328	946	33	15	2	3
3-4.....	11, 634	10, 924	645	36	11	5	3
4-5.....	7, 857	7, 317	484	28	10	2	2
5-10.....	18, 064	16, 564	1, 339	79	31	12	9
10-15.....	7, 073	6, 340	633	44	20	7	6
15-20.....	3, 781	3, 339	363	31	14	7	7
20-25.....	2, 392	2, 065	267	31	7	5	6
25-50.....	5, 021	4, 199	625	65	41	25	10
50-100.....	2, 615	2, 086	357	46	21	20	12
100-250.....	1, 613	1, 179	234	44	30	19	9
250-500.....	500	324	84	15	6	5	8
500-1,000.....	232	128	36	3	5	10	7
1,000-5,000.....	186	74	25	7	7	6	6
5,000 and over.....	28	6	2	1	-----	1	-----
Total.....	275, 696	262, 293	11, 731	588	269	139	102

Frequency distribution of corporation returns, by net income or deficit classes, cross classified by dividends received classes and by returns with net income and with no net income—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes ¹	Dividends received ² classes—Continued							
	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
	Returns with net income ¹ —Continued							
Under 1.....	9		2					
1-2.....	5	1	5					
2-3.....	6	2	3					
3-4.....	9		2					
4-5.....	7	2						
5-10.....	33	14	5					
10-15.....	51	16	4	1				
15-20.....	42	6	5					
20-25.....	81	15	4		1			
25-50.....	544	133	33	4				
50-100.....	259	476	114	8	2			
100-250.....	246	248	472	61	9	2		
250-500.....	106	135	140	221	25	2	1	
500-1,000.....	86	72	101	76	121	20	1	
1,000-5,000.....	42	58	96	88	92	193	6	1
5,000 and over.....	8	8	19	18	16	44	31	38
Total.....	1,534	1,186	1,005	477	266	261	39	39
	Returns with no net income—Continued ¹							
Under 1.....	18	4	8	2	1			
1-2.....	7	3	1					
2-3.....	10	1	3	1				
3-4.....	4	5	1					
4-5.....	7	3	4					
5-10.....	16	9	5					
10-15.....	12	6	2	1	1	1		
15-20.....	10	7	1	1	1			
20-25.....	7	2	2					
25-50.....	33	12	7	2		2		
50-100.....	33	24	8	4	2	2		
100-250.....	41	24	19	9	3	2		
250-500.....	16	16	14	9	3			
500-1,000.....	8	9	13	6	2	4	1	
1,000-5,000.....	7	14	18	6	3	10	3	
5,000 and over.....	2	1	5	1	2	6	1	
Total.....	231	140	111	42	18	27	5	

¹ See footnote 1, p. 20.

² See footnote 2, p. 20.

NOTE.—For data similar to those in this table, classified by selected major industrial groups, see basic table 12, pp. 184-193.

HISTORICAL SUMMARIES

A résumé of the corporation returns showing number of returns, gross income, net income, deficit, tax, and the items of compiled receipts, compiled deductions, assets and liabilities is shown in the following tables. Attention is called to the fact that the amounts of money in the tables on pages 49-53 are in millions of dollars.

Corporation returns distributed by States and Territories, for the years 1927 through 1936, showing number of returns, gross income, net income, deficit, and tax, for returns with net income and with no net income are presented in basic table 8, pages 125-135. Similar data are shown by major industrial groups for the years 1927 through 1936 in basic table 7, pages 120-124.

The data for 1934-36 are not strictly comparable with those for prior years as a result of the extensive discontinuance of the privilege of filing consolidated returns under the Revenue Act of 1934. (See section of this report entitled "Comparability with previous reports," p. 6.)

*Corporations, 1909-36: total number, number with net income and with no net income, gross income, net income, deficit, net income less deficit, income tax, war-profits and excess-profits tax, and total tax; also number of inactive corporations*¹

[Money figures in thousands of dollars]

Year	Number of returns			Gross income		
	Total	With net income	With no net income ³	Total	Returns with net income	Returns with no net income
1909.....	262,490	⁴ 52,498	⁵ 209,992			
1910.....	270,202	⁴ 54,040	⁵ 216,162			
1911.....	288,352	⁴ 55,129	⁵ 233,223			
1912.....	305,336	⁴ 61,116	⁵ 244,220			
1913.....	316,909	188,866	128,043			
1914.....	⁶ 299,445	174,205	125,240			
1915.....	⁶ 366,443	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	11,657,743
1920.....	345,595	203,233	142,382	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	119,299,494	97,158,997	22,070,497
1925.....	430,072	252,334	177,738	134,260,149	113,692,083	⁸ 20,568,068
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
1928.....	495,892	268,783	174,828	52,281	152,781,514	⁸ 127,359,525
1929.....	509,436	269,430	186,591	53,415	160,621,509	⁸ 129,633,792
1930.....	518,736	221,420	241,616	55,700	133,062,059	⁸ 89,561,495
1931.....	516,404	175,898	283,806	56,700	107,515,239	52,051,035
1932.....	508,636	82,646	369,238	56,752	81,083,738	31,707,963
1933.....	504,080	109,786	337,056	57,238	83,642,421	46,752,366
1934.....	528,898	145,101	324,703	59,094	100,831,253	62,920,954
1935.....	533,631	164,231	312,882	56,518	113,936,170	77,441,506
1936.....	¹¹ 530,779	¹¹ 203,161	¹¹ 275,696	51,922	132,277,933	104,763,755

See footnotes at end of table.

Corporations, 1909-36: total number, number with net income and with no net income, gross income, net income, deficit, net income less deficit, income tax, war-profits and excess-profits tax, and total tax; also number of inactive corporations¹—
Continued

[Money figures in thousands of dollars]

Year	Net income	Deficit	Net income less deficit	Tax ²		
				Income tax	War-profits and excess-profits tax	Total tax
1909.....	3,590,000	-----	3,590,000	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	1,638,748	2,142,446
1918.....	8,361,511	689,772	7,671,739	653,198	2,505,566	3,158,764
1919.....	9,411,418	995,546	8,415,872	743,536	1,431,806	2,175,342
1920.....	7,902,655	2,029,424	5,873,231	636,508	988,726	1,625,235
1921.....	4,336,048	3,878,219	457,829	366,444	335,132	701,576
1922.....	6,963,811	2,193,776	4,770,035	775,310	78,466	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	³ 3,287,545	398,994	-----	398,994
1932.....	2,153,113	7,796,687	⁴ 5,643,574	⁵ 285,576	-----	⁶ 285,576
1933.....	2,985,972	5,533,339	⁷ 2,547,367	416,093	⁸ 6,976	423,068
1934.....	4,275,197	4,181,027	94,170	588,375	7,673	596,048
1935.....	5,164,723	3,468,774	1,695,949	710,156	24,969	735,125
1936.....	⁹ 9,478,241	¹⁰ 2,152,024	¹¹ 7,326,217	¹² 1,024,793	21,613	¹³ 1,191,378

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6. The period 1909 to 1915 includes, to a limited extent, additions made by audit and delinquent returns filed.

² 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).

³ Prior to 1927, returns for inactive corporations with no income data were included with returns with no net income.

⁴ Returns with net income in excess of \$5,000 exemption.

⁵ Returns with net income not in excess of \$5,000 exemption or with no net income.

⁶ 1915 contains approximately 32,000 returns related to 1914. (See Annual Report Commissioner of Internal Revenue, 1916, p. 26.)

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

⁸ Revised. For revised figures for 1925, see Statistics of Income for 1935, Part 2, p. 21, footnote 7. For revised figures for 1928, see Statistics of Income for 1930, p. 238; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; and for revised figures for 1932, see Statistics of Income for 1933, p. 37.

⁹ Deficit in excess of net income.

¹⁰ Excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

¹¹ For 1936, net income or deficit represents the amount for excess-profits tax computation which, unlike former years, includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts and interest received on certain Government obligations subject to excess-profits tax, and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

¹² For 1936, includes income tax reported on returns with fiscal year ended July through November 1936 (and returns with part year which began in 1935); graduated normal tax, and flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

¹³ For 1936 includes surtax on undistributed profits of \$144,972,000 on returns for the calendar year 1936 and for fiscal year ended in period January through June 1937.

*Corporations, 1933-36, by net income and deficit classes: number of returns, and net income or deficit, for returns with net income and with no net income*¹

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes	1933		1934		1935		1936 ²	
	Number of returns	Net income						
Returns with net income								
Under 1.....	52,278	16,350	63,212	20,568	68,392	22,692	74,728	26,107
1-2.....	13,558	19,559	17,836	25,680	19,971	28,820	24,526	35,946
2-3.....	7,481	18,359	10,245	25,224	11,995	29,517	14,767	36,666
3-4.....	4,783	16,574	6,752	23,469	7,820	27,097	10,320	36,164
4-5.....	3,404	15,239	4,986	22,293	5,715	25,552	7,864	35,554
5-10.....	9,143	65,189	13,191	93,873	16,014	114,074	21,438	153,967
10-15.....	4,324	52,927	6,553	80,315	7,818	95,733	10,939	135,344
15-20.....	2,634	45,569	3,907	67,069	4,653	80,779	6,302	110,144
20-25.....	1,836	41,121	2,697	60,512	3,280	73,201	4,447	100,175
25-50.....	4,245	149,596	6,425	226,765	7,547	266,200	10,959	388,413
50-100.....	2,638	184,378	4,080	286,729	4,840	339,824	7,046	498,682
100-250.....	1,958	302,402	2,946	457,010	3,445	532,638	5,233	813,120
250-500.....	732	254,594	1,092	379,419	1,335	464,391	2,107	738,866
500-1,000.....	385	263,853	599	424,509	696	485,093	1,197	835,894
1,000-5,000.....	318	636,480	483	943,413	597	1,166,034	1,058	2,145,833
5,000 and over.....	69	903,781	97	1,137,754	113	1,413,077	230	3,387,367
Total.....	109,786	2,985,972	145,101	4,275,197	164,231	5,164,723	203,161	9,478,241

Deficit classes	1933		1934		1935		1936 ²	
	Number of returns	Deficit						
Returns with no net income								
Under 1.....	153,615	50,836	161,078	51,967	164,179	51,841	158,701	48,026
1-2.....	47,221	68,283	44,376	64,010	43,106	62,247	36,657	52,756
2-3.....	27,048	66,587	25,061	61,548	23,492	57,742	19,342	47,328
3-4.....	17,828	61,917	15,708	54,429	14,579	50,578	11,634	40,301
4-5.....	12,545	56,178	11,132	49,794	10,093	45,217	7,857	35,147
5-10.....	31,422	221,749	26,955	190,322	23,682	166,531	18,064	126,569
10-15.....	13,279	162,142	11,208	137,118	9,636	117,556	7,073	86,156
15-20.....	7,322	128,662	6,154	106,336	5,271	90,821	3,781	65,485
20-25.....	4,759	106,110	4,019	89,786	3,406	76,081	2,392	53,389
25-50.....	10,380	361,666	8,915	311,044	7,369	255,803	5,021	174,769
50-100.....	5,629	391,925	4,942	344,082	3,952	274,521	2,615	180,523
100-250.....	3,515	539,333	3,160	489,854	2,466	373,603	1,613	242,989
250-500.....	1,222	423,833	1,002	347,931	812	280,113	500	173,554
500-1,000.....	641	443,104	542	382,472	429	293,646	232	159,977
1,000-5,000.....	514	1,022,415	396	833,724	356	711,673	186	385,179
5,000 and over.....	116	1,430,599	55	666,612	54	560,801	28	279,865
Total.....	337,056	5,533,339	324,703	4,181,027	312,882	3,468,774	275,695	2,152,024
Number of returns of inactive corporations.....	57,238	-----	59,094	-----	56,518	-----	51,922	-----

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6. Figures for returns with net income for 1918 and 1920 to 1924, inclusive, and for returns with net income and no net income for 1925 to 1930, inclusive, appear in Statistics of Income for 1930, pp. 49-51. Figures for returns with net income and with no net income for 1931 and 1932, appear in Statistics of Income for 1934, Part 2, pp. 36 and 37.

² See footnote 1, p. 12.

*Corporations 1926-36: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, and net income or deficit*¹

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930
Number of returns.....	¹⁷ 455,320	425,675	443,611	456,021	463,036
Receipts, taxable income:					
Gross sales ²	106,206	106,864	112,436	118,101	¹⁴ 97,941
Gross receipts from operations ³	9,332	9,420	10,334	28,598	25,267
Interest.....	3,712	3,989	4,476	5,036	4,507
Rents.....	(¹⁸)	(¹⁸)	(¹⁸)	2,391	2,480
Net capital gain (sale of stocks, bonds, and other assets).....	(¹⁸)	(¹⁸)	(¹⁸)	1,315	646
Other receipts.....	21,373	22,468	²⁰ 23,619	2,587	²⁰ 2,450
Receipts, tax-exempt income:					
Dividends from domestic corporations ⁴	1,506	1,658	1,917	2,593	2,571
Interest on tax-exempt obligations ⁶	500	501	²⁰ 523	537	¹⁴ 526
Total compiled receipts ⁷	142,629	144,899	²⁰ 153,305	161,158	²⁰ 136,588
Deductions:					
Cost of goods sold ⁸	82,484	83,487	87,265	91,076	²⁰ 76,190
Cost of operations ⁹	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)
Compensation of officers ¹⁰	(¹⁹)	(¹⁹)	3,199	3,337	3,139
Rent paid on business property.....	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)
Interest paid.....	3,989	4,375	4,581	4,925	4,861
Taxes paid other than income tax ¹¹	1,878	2,014	2,203	2,222	2,297
Bad debts.....	(¹⁹)	814	804	842	980
Depreciation.....	3,270	3,346	3,597	3,871	3,986
Depletion.....	571	502	515	559	463
Net capital loss (sale of stocks, bonds, and other assets).....	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	936
Other deductions.....	40,927	41,692	²⁰ 40,473	42,357	²⁰ 39,088
Total compiled deductions.....	133,119	136,230	²⁰ 142,638	149,289	²⁰ 131,940
Compiled net profit or net loss.....	9,510	8,669	²⁰ 10,667	11,870	²⁰ 4,649
Net income or deficit.....	7,505	6,510	8,227	8,740	1,551

	1931	1932	1933	1934	1935
Number of returns.....	459,704	451,884	446,842	469,804	477,113
Receipts, taxable income:					
Gross sales ²	75,494	²⁰ 53,294	57,777	74,309	85,332
Gross receipts from operations ³	21,945	²⁰ 19,584	18,982	18,552	19,790
Interest.....	4,122	3,491	2,786	2,696	2,566
Rents.....	2,251	1,926	1,650	1,585	1,643
Net capital gain (sale of stocks, bonds, and other assets).....	299	142	262	243	470
Other receipts.....	1,436	1,387	1,159	1,229	1,122
Receipts, tax-exempt income:					
Dividends from domestic corporations ⁴	1,969	1,260	1,026	2,217	3,014
Interest on tax-exempt obligations ⁶	542	554	592	¹⁴ 659	714
Total compiled receipts ⁷	108,057	81,638	84,234	¹⁴ 101,490	114,650
Deductions:					
Cost of goods sold ⁸	58,774	¹⁴ 41,430	43,626	57,458	66,279
Cost of operations ⁹	(¹⁹)	(¹⁹)	9,420	8,670	9,190
Compensation of officers ¹⁰	2,698	2,133	1,995	2,173	2,345
Rent paid on business property.....	(¹⁹)	(¹⁹)	1,422	1,486	1,542
Interest paid.....	4,492	4,043	3,511	3,422	3,261
Taxes paid other than income tax ¹¹	2,231	2,087	2,124	2,162	2,628
Bad debts.....	1,183	1,313	1,249	1,182	965
Depreciation.....	4,003	3,693	3,496	3,362	3,352
Depletion.....	268	247	246	312	349
Net capital loss (sale of stocks, bonds, and other assets) ¹²	1,702	1,705	1,686	297	239
Other deductions.....	33,484	²⁰ 28,816	16,390	17,996	19,076
Total compiled deductions.....	108,834	85,467	85,164	98,520	109,227
Compiled net profit or net loss.....	²¹ 777	²¹ 3,829	²¹ 930	²⁰ 2,970	5,423
Net income or deficit.....	²¹ 3,288	²¹ 5,644	²¹ 2,547	94	1,696

For footnotes, see p. 50.

Corporations 1926-36: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, and net income or deficit¹—Continued

[Money figures in millions of dollars]

	1936		1936
Number of returns.....	478, 857	Deductions:	
Receipts, taxable income:		Cost of goods sold ⁸	78, 023
Gross sales ²	100, 586	Cost of operations ⁹	10, 859
Gross receipts from operations ³	22, 886	Compensation of officers ¹⁰	2, 713
Interest.....	2, 543	Rent paid on business property.....	1, 530
Rents.....	1, 518	Bad debts.....	901
Net capital gain.....	581	Interest paid.....	3, 081
Dividends from domestic corporations ⁴	2, 677	Taxes paid other than income and excess-profits tax ¹¹	2, 958
Other receipts.....	1, 208	Contributions or gifts ¹²	30
Receipts, tax-exempt and taxable income:		Depreciation.....	3, 286
Interest on Government obligations:		Depletion.....	437
Subject to excess-profits tax ⁵	280	Net capital loss (sale of stocks, bonds, and other assets) ¹³	142
Wholly tax exempt ⁶	445	Other deductions.....	20, 991
Total compiled receipts ⁷	132, 723	Total compiled deductions ¹⁴	124, 952
		Compiled net profit or net loss ¹⁵	7, 771
		Net income ¹⁶	7, 326

¹ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6.

² For 1926 through 1931, gross sales for trading and manufacturing concerns. For 1932 and subsequent years, gross sales where inventories are an income-determining factor. For "cost of goods sold" see "deductions."

³ For 1926 through 1931, gross receipts from operations other than trading and manufacturing. For 1932 and subsequent years, gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

⁴ Dividends received on stock of domestic corporations subject to taxation under title I of the effective revenue acts (item 12 (a), p. 2 of return).

⁵ For 1936, includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

⁶ For 1926 through 1936, includes obligations of States and Territories, or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions. For 1936, includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

⁷ Excludes nontaxable income other than interest on tax-exempt obligations reported in Schedule M of the return. For 1936, "dividends received from domestic corporations" are included in taxable income instead of in tax-exempt income.

⁸ Includes taxes which are reported in "cost of goods sold."

⁹ Includes taxes which are reported in "cost of operations."

¹⁰ Excludes compensation of officers of life insurance companies which file Form 1120L.

¹¹ Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

¹² Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

¹³ For limitation on amount of loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and certain tax provisions of the National Industrial Recovery Act (1933); also special excise tax under act of Aug. 5, 1909," p. 199, footnote 5(d).

¹⁴ For 1936, compiled deductions include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

¹⁵ Compiled net profit for 1936 is affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

¹⁶ For 1936, "net income" represents the amount for excess-profits tax computation (item 27, p. 2 of return) which is equal to the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return). Unlike former years, net income includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

¹⁷ Includes in this year returns for inactive corporations.

¹⁸ Included in "other receipts."

¹⁹ Included in "other deductions."

²⁰ Revised. For revised figures for 1928, see Statistics of Income for 1930, p. 238, and Statistics of Income for 1935, Part 2, note 14, p. 24; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37; and for revised figures for 1934, see Statistics of Income for 1935, Part 2, note 14, p. 24.

²¹ Compiled net loss or deficit.

*Corporations submitting balance sheets 1926-36: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit*¹

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930
Number of returns with balance sheets ²	²² 359, 449	379, 156	384, 548	398, 815	403, 173
Assets: ³					
Cash ⁴	16, 802	16, 851	21, 952	22, 371	21, 012
Notes and accounts receivable.....	23, 552	50, 959	62, 804	66, 810	59, 675
Inventories.....	20, 939	21, 005	20, 751	21, 911	18, 771
Investments, tax-exempt ⁵	8, 694	9, 781	10, 116	10, 338	10, 228
Investments other than tax-exempt— Stocks, bonds, mortgages, loans, real estate, etc.....	(²³)	(²³)	(²³)	²³ 55, 844	83, 809
Capital assets—Land, buildings, equip- ment, etc., including depletable assets (less reserves for depreciation and depletion).....	97, 523	104, 945	109, 931	116, 446	120, 994
Other assets.....	²⁴ 94, 669	84, 001	81, 663	42, 057	19, 511
Total assets ⁶	²⁴ 262, 179	287, 542	307, 218	335, 778	334, 002
Liabilities: ³					
Notes and accounts payable.....	24, 042	24, 126	27, 437	29, 453	26, 870
Bonded debt and mortgages.....	²⁴ 31, 801	²⁴ 37, 740	42, 943	46, 643	50, 282
Other liabilities.....	²⁴ 87, 076	²⁴ 93, 274	93, 950	²⁴ 99, 314	²⁴ 95, 568
Capital stock—preferred.....	17, 146	17, 800	18, 475	19, 738	19, 117
Capital stock—common.....	67, 517	74, 081	77, 256	²⁴ 85, 520	87, 067
Surplus and undivided profit.....	39, 154	45, 415	52, 069	60, 699	²⁴ 61, 832
Less deficit.....	4, 557	4, 893	4, 913	5, 588	6, 734
Total liabilities.....	²⁴ 262, 179	287, 542	307, 218	335, 778	334, 002
	1931	1932	1933	1934	1935
Number of returns with balance sheets ²	381, 088	392, 021	388, 564	410, 626	415, 205
Assets: ³					
Cash ⁴	15, 880	15, 917	15, 236	19, 961	23, 664
Notes and accounts receivable.....	48, 667	39, 564	35, 835	40, 529	38, 690
Inventories.....	15, 140	12, 372	13, 597	14, 311	14, 788
Investments, tax-exempt ⁵	10, 667	11, 917	13, 571	19, 084	21, 863
Investments other than tax-exempt— Stocks, bonds, mortgages, loans, real estate, etc.....	²⁴ 75, 305	75, 630	70, 474	90, 573	90, 163
Capital assets—Land, buildings, equip- ment, etc., including depletable assets (less reserves for depreciation and depletion).....	²⁴ 114, 303	108, 553	104, 958	102, 751	100, 480
Other assets.....	16, 534	16, 129	14, 535	14, 097	13, 501
Total assets: ⁶	296, 497	280, 083	268, 206	301, 307	303, 150
Liabilities: ³					
Notes and accounts payable.....	23, 251	20, 562	19, 362	27, 021	25, 332
Bonded debt and mortgages.....	48, 101	²⁴ 47, 222	45, 883	48, 604	49, 822
Other liabilities.....	²⁴ 81, 782	²⁴ 78, 730	75, 384	84, 096	89, 066
Capital stock—preferred.....	²⁴ 19, 217	19, 076	18, 394	19, 976	19, 533
Capital stock—common.....	79, 794	78, 413	74, 088	84, 970	82, 733
Surplus and undivided profit.....	51, 976	45, 664	44, 792	48, 986	48, 828
Less deficit.....	7, 624	9, 584	9, 696	12, 347	12, 163
Total liabilities.....	296, 497	280, 083	268, 206	301, 307	303, 150

For footnotes, see p. 53.

Corporations submitting balance sheets 1926-36: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit ¹—Continued

[Money figures in millions of dollars]

	1936				
Number of returns with balance sheets ²	415, 654				
Assets: ³					
Cash ⁴	26, 102				
Notes and accounts receivable.....	40, 219				
Inventories.....	16, 564				
Tax-exempt investments ⁵	24, 313				
Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....	86, 208				
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion).....	97, 873				
Other assets.....	11, 882				
Total assets ⁶	303, 180				
Liabilities: ³					
Notes and accounts payable.....	25, 580				
Bonded debt and mortgages.....	47, 023				
Other liabilities.....	97, 109				
Capital stock—preferred.....	18, 591				
Capital stock—common.....	78, 072				
Surplus and undivided profits.....	48, 043				
Less deficit.....	11, 237				
Total liabilities.....	303, 180				
	1931	1932	1933	1934	1935
Receipts, taxable income:					
Gross sales ⁷	73, 783	²⁴ 52, 586	56, 961	72, 825	83, 879
Gross receipts from operations ⁸	21, 206	²⁴ 18, 640	17, 991	17, 913	19, 005
Interest.....	4, 024	3, 418	2, 713	2, 640	2, 504
Rents.....	2, 110	1, 813	1, 556	1, 498	1, 546
Net capital gain (sale of stocks, bonds, and other assets).....	284	136	253	233	452
Other receipts.....	1, 393	1, 356	1, 130	1, 207	1, 096
Receipts, tax-exempt income:					
Dividends from domestic corporations ⁹	1, 905	1, 207	962	2, 129	2, 917
Interest on tax-exempt obligations ¹¹	533	545	582	²⁴ 650	699
Total compiled receipts ¹²	105, 238	79, 701	82, 148	²⁴ 99, 095	112, 098
Deductions:					
Cost of goods sold ¹³	57, 374	²⁴ 40, 842	42, 981	56, 213	65, 062
Cost of operations ¹⁴	(²⁶)	(²⁶)	8, 988	8, 443	8, 864
Compensation of officers ¹⁶	2, 574	2, 064	1, 928	2, 102	2, 267
Rent paid on business property.....	(²⁶)	(²⁶)	1, 376	1, 438	1, 489
Interest paid.....	4, 369	3, 906	3, 375	3, 339	3, 160
Taxes paid other than income tax ¹⁶	2, 172	2, 012	2, 044	2, 108	2, 561
Bad debts.....	1, 153	1, 285	1, 213	1, 151	928
Depreciation.....	3, 933	3, 624	3, 423	3, 290	3, 273
Depletion.....	261	242	243	303	338
Net capital loss (sale of stocks, bonds, and other assets) ¹³	1, 539	1, 538	1, 488	258	179
Other deductions.....	32, 351	²⁴ 27, 698	15, 727	17, 412	18, 477
Total compiled deductions.....	105, 725	83, 211	82, 787	96, 053	106, 599
Compiled net profit or net loss.....	²⁷ 487	²⁷ 3, 511	²⁷ 639	²⁴ 3, 037	5, 500
Net income or deficit.....	²⁷ 2, 925	²⁷ 5, 262	²⁷ 2, 183	256	1, 833

For footnotes, see p. 53.

Corporations submitting balance sheets 1926-36: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit ¹—Continued

[Money figures in millions of dollars]

	1936		1936
Receipts, taxable income:		Deductions:	
Gross sales ⁷	96, 130	Cost of goods sold ¹²	74, 364
Gross receipts from operations ⁸	21, 245	Cost of operations ¹⁴	19, 083
Interest.....	2, 478	Compensation of officers ¹⁵	2, 604
Rents.....	1, 410	Rent paid on business property.....	1, 451
Net capital gain.....	553	Bad debts.....	866
Dividends from domestic corporations.....		Interest paid.....	2, 931
Other receipts ⁹	2, 573	Taxes paid other than income and excess-profits taxes ¹⁶	2, 807
Other receipts.....	1, 168	Contributions or gifts ¹⁷	29
Receipts, tax-exempt and taxable income:		Depreciation.....	3, 148
Interest on Government obligations:		Depletion.....	403
Subject to excess-profits tax ¹⁰	273	Net capital loss (sale of stocks, bonds, and other assets) ¹⁸	123
Wholly tax-exempt ¹¹	440	Other deductions.....	19, 842
Total compiled receipts ¹²	126, 269	Total compiled deductions ¹⁹	118, 651
		Compiled net profit or net loss ²⁰	7, 618
		Net income ²¹	7, 178

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6. Compiled receipts and compiled deductions are not available for corporations submitting balance sheets as distinct from all corporations, for the years 1926 to 1930, inclusive.

² Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

³ See text pp. 25, 27.

⁴ Includes cash in till and deposits in bank.

⁵ See footnotes 4 and 5, p. 24.

⁶ "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

⁷ For 1931, gross sales for trading and manufacturing concerns. For 1932 and subsequent years, gross sales where inventories are an income-determining factor. For "cost of goods sold" see "deductions."

⁸ For 1931, gross receipts from operations other than trading and manufacturing. For 1932 and subsequent years, gross receipts from operations where inventories are not an income-determining factor. For "cost of operations" see "deductions."

⁹ Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts.

¹⁰ Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of 1936 return.

¹¹ For 1931 through 1935, includes obligations of States and Territories, or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions. For 1936, includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such Act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

¹² Excludes nontaxable income other than interest on tax-exempt obligations. For 1936, "dividends received from domestic corporations" are included in taxable income instead of in tax-exempt income.

¹³ Includes taxes which are reported in "cost of goods sold." For method of tabulation see p. 23.

¹⁴ Includes taxes which are reported in "cost of operations." For method of tabulation see p. 23.

¹⁵ Excludes compensation of officers of life insurance companies which file Form 1120L.

¹⁶ Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

¹⁷ Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

¹⁸ For limitation on amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-1936 and Certain Tax Provisions of the National Industrial Recovery Act (1933); also special excise tax under Act of Aug. 5, 1909," p. 199, footnote 5(d).

¹⁹ For 1936, compiled deductions include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

²⁰ Compiled net profit for 1936 is affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

²¹ For 1936, "net income" represents the amount for excess-profits tax computation (item 27, p. 2 of return) which is equal to the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return). Unlike former years, net income includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return) and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

²² Includes in this year returns for inactive corporations.

²³ Included in "other assets."

²⁴ Revised. For revised figures for 1926, see Statistics of Income for 1928, p. 388; for revised figures for 1927, see Statistics of Income for 1931, p. 32; for revised figures for 1929, see Statistics of Income for 1930, p. 28; for revised figures for 1930, 1931, and 1932, see Statistics of Income for 1933, p. 37; and for revised figures for 1934, see Statistics of Income for 1935, Part 2, page 26, footnote 16.

²⁵ In this year "investments other than tax-exempt" owned by life insurance companies were included with "other assets" (see text, p. 27).

²⁶ Included in "other deductions."

²⁷ Compiled net loss or deficit.

PERSONAL HOLDING COMPANY RETURNS

Personal holding company returns, Form 1120H, included in this report are for the calendar year 1936 and for a fiscal year ended in the period July 1936 through June 1937. Returns for a fiscal year ended prior to December 31, 1936, are filed under the provisions of section 351 of the Revenue Act of 1934, and returns for the calendar year 1936 and for a fiscal year ended in the period January through June 1937 are filed under the provisions of section 351 of the Revenue Act of 1936. (The increased surtax rates contained in section 109 of the Revenue Act of 1935, approved August 30, 1935, were superseded by those in section 351 of the Revenue Act of 1936 before their first effective dates.)

The major change in the provisions of the Revenue Act of 1936, affecting personal holding company returns of both domestic and foreign corporations, was an increase in the surtax rate graduated from 8 percent on the "undistributed adjusted net income" not in excess of \$2,000 to 48 percent on the amount over \$1,000,000, in lieu of a graduated surtax of 30 percent on the "undistributed adjusted net income" not over \$100,000 plus 40 percent of the amount over \$100,000. Personal holding companies are subject to this surtax on Form 1120H (see facsimile on pp. 217-220) in addition to the corporation income tax on Form 1120.

A personal holding company is defined under the provisions of section 351 of the Revenue Act of 1936 as any corporation (including resident and nonresident foreign corporations as well as domestic corporations, other than the specifically exempt corporations indicated below), if—(A) 80 percent or more of its gross income for the taxable year was derived from royalties, dividends, interest, annuities, and (except in the case of regular dealers in stock or securities) gains from the sale of stock or securities, and (B) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock was owned, directly or indirectly, by or for not more than five individuals. In the case of a domestic corporation, gross income is the same as that defined in sections 22, 204, and 207 of the Revenue Act of 1936, and in the case of a foreign corporation, whether resident or nonresident, the gross income is from sources within the United States, as defined in section 119 of the Revenue Act of 1936. Corporations specifically exempt from this tax are as follows: (1) Corporations exempt from income taxation (as listed in section 101 of the Revenue Act of 1936); (2) banks and trust companies incorporated under the laws of the United States or of any State or Territory, a substantial part of the business of which is the receipt of deposits and making loans and discounts; (3) life insurance companies; and (4) surety companies.

The term "adjusted net income" means, in the case of a domestic corporation, the net income for income tax purposes less the sum of (a) Federal income, war-profits, and excess-profits taxes and foreign taxes paid or accrued during the taxable year to the extent that they were not deducted in the computation of the corporate net income, but not including surtax on personal holding companies; (b) contributions or gifts to charitable, educational, and other similar organizations not otherwise allowed as a deduction for income tax purposes, including, in the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent,

amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and (c) losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117(d) of the Revenue Act of 1936. In the case of a resident or nonresident foreign corporation filing Form 1120H, the "adjusted net income" means the net income from sources within the United States (gross income from sources within the United States as defined in section 119 of the Revenue Act of 1936 less statutory deductions) minus the amount of deductions enumerated in (a), (b), and (c) above.

The term "undistributed adjusted net income" means the "adjusted net income" minus the sum of: (a) 20 percent of the excess of the adjusted net income over the amount of dividends received from personal holding companies; (b) reasonable amounts used or set aside to retire indebtedness incurred prior to January 1, 1934; and (c) the amount of the dividends paid credit allowed by section 27(a) of the Revenue Act of 1936 for the surtax on undistributed profits, computed without the benefit of the dividend carry-over provisions in section 27(b) of the Revenue Act of 1936.

The accompanying tables are based on the returns as filed and prior to revision that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

The personal holding company returns filed by corporations on Form 1120H, for the calendar year 1936 and for a fiscal year ended in the period July 1936 through June 1937, numbered 4,691. The 1,013 returns of personal holding companies which report surtax liability show adjusted net income of \$55,294,720 and dividends paid of \$26,099,642, or 47.2 percent of their adjusted net income. The undistributed adjusted net income subject to surtax is \$17,344,578, and the surtax liability is \$3,683,759.

No surtax liability was shown for 3,678 personal holding companies, which were divided into (a) 2,459 companies with no undistributed adjusted net income, of which 150 companies reported that each shareholder included his *pro rata* share of the adjusted net income of the corporation on his individual income tax return and 2,309 companies reported dividends distributed to shareholders and other credits in excess of adjusted net income, and (b) 1,219 companies with no adjusted net income.

For returns Form 1120H of personal holding companies, (a) with adjusted net income (divided into returns with surtax liability and the two types with no surtax liability) and (b) with no adjusted net income, the following table presents: Number of returns, net income or deficit on Form 1120, deductions, adjusted net income or loss, credits, undistributed adjusted net income, and surtax. In each case the returns were separated into those with net income and with no net income on Form 1120. All returns with adjusted net income on Form 1120H showed net income on Form 1120, because of the inclusion of dividends received on stock of domestic corporations, subject to taxation under Title I of the Revenue Act of 1936, in the net income subject to income tax. This net income on Form 1120 for years ended December 31, 1936, and thereafter includes, for the first time, dividends received and the net income of fiscal year returns with year ended prior to December 31, 1936, was adjusted to include such dividends received.

Personal holding companies, 1936: number of returns, net income or deficit on Form 1120, deductions, adjusted net income or loss, credits, undistributed adjusted net income, and surtax, for returns with adjusted net income and with no adjusted net income on Form 1120H and for those with net income and with no net income on Form 1120¹

[Money figures in thousands of dollars]

	All returns Form 1120H		Returns Form 1120H with adjusted net income (and also with net income on Form 1120) ¹			Returns Form 1120H with no adjusted net income	
	With net income on Form 1120 ¹	With no net income on Form 1120 ¹	With undistributed adjusted net income and surtax liability	With no undistributed adjusted net income		With net income on Form 1120 ¹	With no net income on Form 1120 ¹
				Pro rata shares reported on individual income tax returns of shareholders	Dividends paid to shareholders and other credits exceed adjusted net income		
Number of returns.....	3,686	^a 1,005	1,013	150	2,309	214	1,005
Net income or deficit on Form 1120 ²	310,021	^a 26,611	64,883	9,007	229,146	6,985	^a 26,611
Deductions (amounts not deducted in computation of net income on Form 1120):							
Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year ³	17,823	117	5,919	466	9,167	2,271	117
Contributions or gifts ⁴	1,276	4	51	1	1,192	33	4
Losses from sale of capital assets.....	29,310	6,762	3,432	76	6,514	19,289	6,762
Foreign income taxes paid or accrued during the taxable year.....	1,557	11	186	2	1,049	319	11
Total.....	49,966	6,894	9,588	544	17,922	21,912	6,894
Adjusted net income or loss.....	260,055	^a 33,505	55,295	8,463	211,224	^a 14,927	^a 33,505
Credits:							
20 percent of adjusted net income in excess of dividends received from personal holding companies.....	48,887	-----	9,464	-----	39,424	-----	-----
Amount for debt retirements.....	16,987	1,543	2,387	-----	13,049	1,550	1,543
Dividends paid.....	255,696	2,665	26,100	-----	228,773	823	2,665
Total.....	321,570	4,208	37,950	-----	281,246	2,374	4,208
Undistributed adjusted net income.....	⁷ 17,345	-----	17,345	-----	-----	-----	-----
Surtax, Form 1120H.....	⁷ 3,684	-----	3,684	-----	-----	-----	-----

¹ Classification of returns Form 1120H into those with net income and with no net income on Form 1120 is based on "net income for income-tax computation," item 29, p. 2 of return, Form 1120. For difference in this amount and the net income reported on returns, Form 1120, for 1934 and 1935, see footnote 2.

² Corresponds to item 29, p. 2 of return. Unlike returns for 1934 and 1935, net income or deficit includes (1) dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act (item 12(a), p. 2 of return), and (2) interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes (1) excess-profits tax paid during the taxable year (item 28, p. 2 of return), and (2) contributions or gifts, limited to 5 percent of net income before deduction of contributions or gifts (item 21, p. 2 of return).

³ Unlike returns for 1934 and 1935, amount does not include excess-profits tax paid during the taxable year which was deducted in the computation of net income on Form 1120.

⁴ Unlike returns for 1934 and 1935, amount does not include contributions or gifts deducted in the computation of net income on Form 1120.

⁵ Returns with no adjusted net income and also with no net income on Form 1120.

⁶ Deficit or adjusted net loss.

⁷ Amounts reported on Form 1120H by companies with undistributed adjusted net income and surtax liability.

It is not possible to determine the amount of the income tax liability of the individual shareholders on Form 1040 with respect either to the *pro rata* shares of the adjusted net income shown on Form 1120H, which were reported on Form 1040, or to the dividends distributed by the personal holding companies to the shareholders.

In the tables throughout this report compiled from corporation income and excess-profits tax returns for 1936, the returns Form 1120 filed by personal holding companies were merged in the various industrial classifications according to the predominant business activity of the corporation as reported on that form.

The following table shows the number of returns with adjusted net income distributed by adjusted net income classes:

Personal holding companies with adjusted net income, by adjusted net income classes: number of returns

Adjusted net income classes (thousands of dollars)	Number of returns with adjusted net income		
	With undistributed adjusted net income and surtax liability	With no undistributed adjusted net income	
		<i>Pro rata</i> shares reported on individual income tax returns of shareholders	Dividends paid to shareholders and other credits exceed adjusted net income
Under 5.....	514	74	525
5-10.....	96	15	261
10-25.....	123	26	471
25-50.....	85	17	349
50-100.....	74	13	305
100-500.....	98	3	310
500-1,000.....	17	-----	44
1,000-5,000.....	6	2	21
5,000 and over.....	-----	-----	3
Total.....	1,013	150	2,309

BASIC TABLES

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

SYNOPSIS OF CORPORATION INCOME AND PROFITS TAX RATES

There is also included a synopsis of corporation income and profits tax rates and credits affecting the comparability of the data in Statistics of Income in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," on pages 195-200.

Respectfully,

GUY T. HELVERING,
Commissioner of Internal Revenue.

HON. JOHN W. HANES,
Acting Secretary of the Treasury.

BASIC TABLES

CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS

TABLE 1.—Corporations, 1936, by States and Territories: number of returns, gross excess-profits tax and total tax, for returns with net income and

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	States and Territories	Total number of returns	Returns with net income ¹				
			Number	Gross income ²	Deductions ³	Net income ¹	Normal tax ³
1	Alabama.....	3,617	1,618	427,548	402,257	25,291	3,123
2	Alaska.....	209	92	9,041	8,125	916	101
3	Arizona.....	1,531	554	113,531	107,052	6,478	747
4	Arkansas.....	2,530	1,291	238,373	225,060	13,313	1,521
5	California.....	24,999	10,258	5,007,807	4,500,438	507,369	53,999
6	Colorado.....	6,463	2,300	611,121	550,388	60,733	7,147
7	Connecticut.....	9,219	3,407	1,626,666	1,482,926	143,740	17,368
8	Delaware.....	3,224	1,598	1,463,262	972,317	490,945	31,355
9	District of Columbia.....	2,818	1,333	451,802	405,515	46,287	5,079
10	Florida.....	9,866	3,456	533,051	492,211	40,840	4,071
11	Georgia.....	5,721	2,880	860,409	796,456	63,953	7,736
12	Hawaii.....	818	533	261,764	214,343	47,421	4,927
13	Idaho.....	2,150	780	122,589	112,216	10,373	1,259
14	Illinois.....	35,923	14,708	11,910,172	11,117,155	793,017	95,268
15	Indiana.....	12,551	5,487	1,670,192	1,541,904	128,287	16,127
16	Iowa.....	8,227	3,551	959,929	909,704	50,225	6,089
17	Kansas.....	4,637	2,312	678,084	635,411	42,674	4,990
18	Kentucky.....	5,158	2,547	947,637	879,761	67,875	8,795
19	Louisiana.....	6,541	2,805	898,472	835,721	62,750	7,154
20	Maine.....	3,810	1,358	297,612	275,255	22,357	2,338
21	Maryland.....	6,326	2,653	1,327,578	1,205,860	124,717	12,548
22	Massachusetts.....	22,047	8,756	4,327,695	3,976,700	350,995	38,072
23	Michigan.....	16,202	7,347	8,508,399	7,787,665	720,735	96,602
24	Minnesota.....	11,133	4,520	2,090,451	1,986,910	123,540	12,871
25	Mississippi.....	16,372	1,196	224,101	211,965	12,137	1,439
26	Missouri.....	15,467	6,486	2,884,100	2,661,244	222,854	28,062
27	Montana.....	2,822	1,048	164,962	154,353	10,609	1,280
28	Nebraska.....	4,394	1,940	473,178	440,504	32,674	4,181
29	Nevada.....	929	299	222,917	211,128	11,789	920
30	New Hampshire.....	1,447	624	159,062	148,346	10,716	1,280
31	New Jersey.....	26,647	7,138	2,730,652	2,357,223	373,429	34,611
32	New Mexico.....	1,079	466	67,376	63,160	4,217	448
33	New York.....	120,983	34,546	25,140,082	22,449,266	2,690,816	260,458
34	North Carolina.....	6,027	3,202	1,295,732	1,191,911	103,821	13,757
35	North Dakota.....	2,603	743	70,133	67,453	2,680	283
36	Ohio.....	26,640	12,603	7,267,936	6,682,047	585,888	70,094
37	Oklahoma.....	5,701	2,318	1,143,638	1,062,421	81,217	9,891
38	Oregon.....	5,635	2,023	469,177	444,266	24,911	2,931
39	Pennsylvania.....	27,829	10,824	7,605,936	6,931,138	674,798	72,432
40	Rhode Island.....	3,591	1,310	556,921	516,736	40,184	4,644
41	South Carolina.....	3,557	1,689	414,756	391,836	22,920	2,875
42	South Dakota.....	2,515	810	87,611	84,201	3,410	378
43	Tennessee.....	5,212	2,582	860,558	807,292	53,267	6,755
44	Texas.....	15,977	7,170	2,822,031	2,608,900	213,131	25,910
45	Utah.....	2,810	1,091	232,821	216,289	16,532	1,750
46	Vermont.....	1,219	507	111,188	104,587	6,601	815
47	Virginia.....	6,846	3,282	909,028	814,233	94,794	12,134
48	Washington.....	11,227	3,894	883,242	819,344	63,898	6,919
49	West Virginia.....	4,490	2,246	640,222	587,096	53,126	6,172
50	Wisconsin.....	15,793	6,427	1,935,018	1,814,795	120,224	14,861
51	Wyoming.....	1,247	553	48,187	45,430	2,757	276
	Total.....	530,779	203,161	104,763,755	95,285,514	9,478,241	1,024,793

¹ The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) and also between "gross income" and "deductions" in this table.

income, deductions, net income or deficit, normal tax, surtax on undistributed profits, with no net income; also number of returns of inactive corporations

thousands of dollars]

scribing returns included, see pp. 1-7]

Returns with net income ¹ —Con.			Returns with no net income ¹				Number of returns of inactive corporations
Surtax on undistributed profits	Excess-profits tax ⁴	Total tax	Number	Gross income ²	Deductions ²	Deficit ³	
584	225	3,932	1,687	131,826	140,563	8,736	312
16	13	131	89	3,156	3,532	376	28
77	57	881	676	38,713	41,757	3,044	301
197	112	1,830	1,051	69,047	72,363	3,316	188
6,832	1,284	62,115	11,851	1,106,527	1,209,303	102,776	2,890
898	310	8,354	3,012	185,305	204,568	19,263	1,151
2,267	398	20,033	5,248	574,765	622,171	47,405	564
5,553	275	37,183	1,196	114,951	138,005	23,054	430
738	113	5,930	1,279	236,683	244,555	7,872	206
910	278	5,259	4,923	211,325	235,429	24,105	1,487
754	247	8,737	2,535	191,617	202,683	11,066	306
608	56	5,591	253	20,395	22,781	2,386	32
64	74	1,397	747	35,490	43,198	7,707	623
18,473	2,167	115,908	17,592	2,462,778	2,664,981	202,203	3,623
2,763	638	19,528	5,442	334,468	361,394	26,926	1,622
763	169	7,021	3,215	199,675	218,321	18,646	1,461
551	114	5,655	2,042	216,109	228,312	12,113	263
1,465	297	10,557	2,215	137,846	151,187	13,342	396
893	300	8,347	3,113	182,928	204,594	21,666	623
415	75	2,828	2,038	180,114	191,932	11,817	414
1,726	250	14,524	2,971	265,758	298,418	32,660	702
5,029	837	43,938	11,957	1,356,513	1,479,165	122,652	1,394
10,754	1,801	109,158	7,131	774,621	842,619	67,998	1,724
1,932	417	15,241	4,937	500,172	542,330	42,158	1,076
217	198	1,854	1,013	58,018	62,936	4,918	163
2,845	811	31,719	7,356	945,625	1,016,071	70,446	1,625
255	61	1,546	1,428	50,990	55,414	4,454	346
443	126	4,750	2,074	119,615	130,372	10,756	380
74	45	1,039	397	16,426	18,379	1,953	253
208	49	1,538	777	66,089	72,098	6,009	46
6,925	405	41,941	17,356	1,348,464	1,474,082	125,619	2,153
58	36	542	450	14,212	15,684	1,472	163
31,140	2,910	294,505	76,875	8,762,262	9,353,701	591,459	9,562
1,312	233	15,302	2,515	173,374	181,838	8,464	310
51	14	349	1,356	36,035	38,693	2,659	504
11,387	1,411	82,892	12,478	1,239,192	1,333,422	94,231	1,559
964	158	11,013	2,875	272,346	304,254	31,908	508
589	154	3,674	2,813	180,964	194,425	13,461	799
10,052	1,349	83,833	14,230	2,415,908	2,574,065	158,157	2,775
865	158	5,666	1,994	229,036	238,517	9,481	287
669	166	3,709	1,568	86,290	92,582	6,292	300
42	28	448	1,285	40,234	42,566	2,332	420
1,113	338	8,206	2,274	161,954	174,376	12,422	356
3,352	878	30,140	7,340	536,298	587,022	50,724	1,467
210	55	2,015	1,249	59,133	65,121	5,988	470
149	43	1,007	652	49,914	53,866	3,953	60
2,153	262	14,539	3,190	216,033	241,155	25,072	464
799	253	7,971	5,319	279,851	301,123	21,271	2,014
973	294	7,439	1,975	150,628	159,984	9,356	269
3,777	669	19,308	7,177	453,980	498,048	44,068	2,189
67	13	357	570	20,417	22,246	1,829	124
144,972	21,613	1,191,378	275,696	27,514,178	29,666,202	2,152,024	51,922

² "Gross income" and "deductions" correspond to "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) plus, in each instance, "cost of goods sold" and "cost of operations" (items 2 and 5, p. 2 of return). Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and exclude dividends received on stock of domestic corporations (item 12 (a), p. 2 of return).

³ Includes the following amounts: Income tax of \$59,289,827, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$830,438,197, and flat normal tax of \$35,064,914 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁴ Corresponds to item 28, p. 2 of return. To secure the "net income for income tax computation" (item 29, p. 2 of return) this amount of excess-profits tax is subtracted from the "net income for excess-profits tax computation" (item 27, p. 2 of return).

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8]

	Industrial groups	Total number of returns	Returns with net income ¹					Returns with no net income ¹			Number of returns of inactive corporations		
			Number	Gross income ²	Net income ¹	Normal tax ³	Surtax on undistributed profits	Excess-profits tax ⁴	Number	Gross income ²		Deficit ¹	
1	Agriculture and related industries:												
	Farming—Cotton, grain, stock, horticulture and all other farming; lessors.	8,404	2,551	463,125	60,360	7,029	856	302	5,186	164,325	26,882	667	1
2	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.	1,456	369	60,867	5,477	637	132	25	839	37,432	5,825	248	2
	Total agriculture and related industries.	9,860	2,920	523,992	65,837	7,666	989	328	6,025	201,757	32,707	915	
3	Mining and quarrying:												
	Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver.	1,031	294	617,377	117,202	13,436	851	132	648	96,096	11,555	89	3
	Coal:												
4	Anthracite.....	123	44	72,221	3,724	492	23	1	75	173,704	14,197	4	4
5	Bituminous, lignite, and peat.....	1,995	590	446,424	25,183	2,865	283	66	1,355	437,146	28,493	50	5
6	Oil and gas.....	4,519	1,936	647,320	98,094	11,276	1,238	131	2,463	213,905	42,753	120	6
7	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt, etc.	1,836	805	221,682	29,556	3,826	424	106	962	58,645	6,346	69	7
8	Mining and quarrying n. e. c., lessors and holders.	8,670	1,477	64,304	26,290	3,188	207	68	3,139	18,669	20,802	4,054	8
	Total mining and quarrying.....	18,174	5,146	2,069,330	300,048	35,083	3,025	504	8,642	998,165	124,146	4,386	
	Manufacturing:												
	Food and kindred products:												
9	Bakery and confectionery products.	3,928	1,633	1,210,985	91,261	12,395	1,267	237	2,054	272,703	9,139	241	9
10	Canned products—Fish, fruit, vegetables, poultry, etc.	1,974	971	880,128	74,122	10,420	1,735	320	868	94,139	4,577	135	10
11	Mill products—Bran, flour, feed, etc.	1,254	701	1,028,589	35,164	4,598	679	318	477	183,568	4,731	76	11
12	Packing-house products—Fresh meats, ham, lard, bacon; meat canning, byproducts, etc.	1,005	520	3,355,129	43,401	4,206	168	64	436	723,705	7,204	49	12

13	Sugar—Beet, cane, maple and products.	166	97	600,086	49,856	6,652	179	104	60	25,094	1,752	9	13
14	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc., food products n. e. c.	4,730	2,311	1,749,160	123,761	15,273	1,193	266	2,133	266,805	10,340	286	14
	Total food and kindred products.	13,057	6,233	8,824,076	417,565	53,544	5,221	1,310	6,028	1,566,015	37,743	796	
	Liquors and beverages:												
15	Soft drinks—Cider, mineral or water, etc.	1,823	1,106	232,087	56,024	6,208	846	232	656	37,743	2,332	61	15
16	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.	1,510	661	1,241,492	119,989	16,865	4,234	417	638	160,419	10,993	211	16
	Total liquors and beverages...	3,333	1,767	1,473,579	176,013	23,074	5,080	649	1,294	198,162	13,324	272	
17	Tobacco products.....	379	153	1,188,166	127,968	17,825	538	69	211	27,440	1,198	15	17
	Textile mill products:												
18	Cotton goods—Dress goods, plain cloth, etc.; napping and dyeing.	871	541	772,359	46,843	6,199	1,029	210	316	211,257	9,340	14	18
19	Woolen and worsted goods—Wool yarn, dress goods; wool pulling, etc.	560	326	527,749	27,057	3,631	947	136	220	80,038	3,148	14	19
20	Silk and rayon goods—Silk fabrics; spinning, etc.	815	249	368,939	32,838	4,597	570	46	547	166,856	11,338	19	20
21	Carpets, floor coverings, tapestries, etc.	164	76	173,730	11,250	1,604	314	22	86	17,960	1,546	2	21
22	Textiles n. e. c., cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.	4,048	2,066	1,262,600	82,373	10,892	2,009	355	1,913	258,833	10,975	69	22
23	Knit goods—Sweaters, hosiery, etc.	1,369	645	491,395	21,543	2,773	607	95	700	179,423	7,709	24	23
	Total textiles and their products.	7,827	3,903	3,596,772	221,904	29,697	5,476	863	3,782	914,367	44,055	142	
24	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.	8,203	3,633	1,759,667	56,344	7,219	1,226	232	4,455	523,088	14,044	115	24
	Leather and its manufactures:												
25	Boots, shoes, slippers, etc.....	1,126	543	602,373	30,594	4,093	334	40	555	140,143	5,781	28	25
26	Other leather products—Gloves, saddlery, harness, trunks, finishing and tanning leather, etc.	1,275	657	441,335	20,053	2,590	640	95	589	99,021	8,491	29	26
	Total leather and its manufactures.	2,401	1,200	1,043,709	50,647	6,683	974	134	1,144	239,163	14,272	57	

For footnotes, see p. 69.

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations—Continued

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns with net income ¹						Returns with no net income ¹			Number of returns of inactive corporations		
		Number	Gross income ²	Net income ¹	Normal tax ³	Surtax on undistributed profits	Excess-profits tax ⁴	Number	Gross income ²	Deficit ¹			
Manufacturing—Continued.													
Rubber products:													
27	Tires and tubes, etc.-----	64	36	666,638	32,701	4,408	537	25	23	16,402	953	5	27
28	Other rubber goods—Boots, shoes, hose, and artificial rubber.	438	236	205,356	18,661	2,498	522	68	181	26,606	1,936	21	28
29	Bone, celluloid, and ivory products.	116	58	38,997	3,410	471	84	27	55	7,865	294	3	29
	Total rubber products.-----	618	330	910,991	54,771	7,377	1,143	119	259	50,872	3,183	29	
Forest products:													
30	Sawmill and planing-mill products.	2,872	1,321	541,342	39,493	4,759	370	179	1,449	262,295	24,426	102	30
31	Other wood products—Carriages, wagons, furniture, baskets, etc.	3,850	1,824	750,392	47,348	6,012	1,557	380	1,911	194,228	13,524	115	31
	Total forest products.-----	6,722	3,145	1,291,734	86,841	10,771	1,927	559	3,360	456,523	37,950	217	
32	Paper, pulp, and products.-----	2,371	1,440	1,437,416	123,346	16,367	2,986	276	848	291,362	15,816	83	32
33	Printing, publishing, and allied industries.	12,735	5,469	1,792,311	188,475	23,307	4,064	452	6,811	440,889	23,475	455	33
Chemicals and allied products:													
34	Chemicals proper, acids, compounds, etc.	745	395	849,250	189,946	21,197	2,982	110	316	40,892	2,605	34	34
35	Paints, pigments, varnishes; carbon black, lamp black, putty, rosin, turpentine.	1,091	591	445,838	47,690	5,182	614	71	452	37,308	1,872	48	35
36	Allied chemical substances—Drugs, oils, soaps, and other chemical substances n. e. c.	4,931	2,090	2,177,982	230,673	29,650	2,891	752	2,589	176,914	13,031	252	36
37	Fertilizers.-----	407	227	176,199	10,969	1,379	184	130	151	20,575	1,261	29	37
	Total chemicals and allied products.-----	7,174	3,303	3,649,269	479,278	57,408	6,671	1,063	3,508	275,689	18,769	363	
38	Petroleum and other mineral oil products.-----	852	357	3,716,885	224,627	20,723	2,895	53	389	888,562	21,110	106	38
39	Stone, clay, and glass products.-----	3,970	1,781	1,196,817	161,516	21,187	2,813	507	2,015	183,925	16,607	174	39

40	Metal and its products:														
	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.	1,971	1,132	2,238,675	156,938	20,270	4,036	546	737	1,183,856	15,020	102	40		
41	Locomotives and railroad equipment.	203	130	282,094	29,322	3,268	191	70	62	26,906	9,586	11	41		
42	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery.	1,643	891	575,445	69,881	8,877	1,711	269	710	88,600	5,754	42	42		
43	Agricultural machinery and equipment.	542	267	522,814	77,730	11,114	2,193	42	241	24,931	2,603	34	43		
44	Electrical machinery and equipment.	793	422	932,811	131,367	16,932	1,383	203	342	39,093	1,884	29	44		
45	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment.	2,530	1,380	1,133,009	122,699	16,457	4,087	732	1,035	177,433	11,179	115	45		
46	Household machinery and equipment, etc.	1,386	626	534,712	62,434	8,101	833	127	707	60,616	3,719	53	46		
47	Office equipment, etc.	442	220	315,619	45,535	6,137	932	83	199	24,924	2,002	23	47		
48	Metal building material and supplies.	2,328	1,173	775,409	66,410	8,768	1,562	316	1,084	108,346	7,237	71	48		
49	Hardware, tools, etc.	2,996	1,795	1,155,137	147,925	20,206	4,361	790	1,076	94,549	6,610	125	49		
50	Precious metal products and processes, jewelry, etc.	892	393	293,839	18,772	2,421	585	104	481	34,502	1,768	18	50		
51	Other metals, products, and processes; combinations of foundry and machine shop.	4,046	2,088	1,741,694	184,906	24,551	2,679	495	1,889	204,868	7,552	119	51		
52	Total metal and its products.	19,772	10,467	10,501,257	1,113,920	147,102	24,552	3,777	8,563	2,068,625	74,915	742			
	Motor vehicles, complete or parts.	801	367	4,621,105	433,348	59,700	5,778	696	390	163,117	11,654	44	52		
	Manufacturing not elsewhere classified:														
	Radios, complete or parts.	262	125	226,979	17,489	2,447	1,004	165	124	99,375	2,051	13	53		
54	Musical, professional, and scientific instruments, optical goods; canoes; electric launches, etc.	5,604	2,214	1,066,525	131,602	15,859	2,718	357	2,839	181,407	13,826	551	54		
55	Airplanes, airships, seaplanes, etc.	155	39	76,741	6,876	836	177	12	84	12,247	2,001	32	55		
	Total manufacturing not elsewhere classified.	6,021	2,378	1,370,245	155,967	19,143	3,899	534	3,047	293,029	17,878	596			
	Grand total manufacturing.	96,236	45,926	48,373,998	4,072,531	521,125	75,243	11,294	46,104	8,580,830	370,993	4,206			
	Construction:														
56	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.	11,402	3,751	506,939	16,824	1,872	629	183	7,061	329,756	15,370	590	56		
57	Other construction underground and on surface—Bridge building, waterfront construction, related industries, etc.	6,360	2,369	686,902	49,432	6,107	1,334	453	3,244	313,008	19,968	747	57		
	Shipbuilding and repairing.	235	82	115,163	7,880	1,102	67	25	138	60,740	1,968	15			
58	Total construction.	17,997	6,202	1,309,003	74,136	9,082	2,030	661	10,443	703,504	37,305	1,352	58		

For footnotes, see p. 69.

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations—Continued

[Money figures in thousands of dollars]

	Industrial groups	Total number of returns	Returns with net income ¹					Returns with no net income ¹			Number of returns of inactive corporations		
			Number	Gross income ²	Net income	Normal tax ³	Surtax on undistributed profits	Excess-profits tax ⁴	Number	Gross income ²		Deficit ¹	
	Transportation and other public utilities: Transportation and related activities:												
59	Steam railroads.....	539	225	2,180,280	203,168	23,727	1,913	86	309	2,316,591	193,211	5	59
60	Electric railways—Pullman cars, refrigerator, stock, poultry, and fruit cars; lessors.	1,103	352	376,061	81,733	11,477	449	12	444	422,531	50,663	307	60
61	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors.	2,234	964	430,929	57,568	7,399	834	77	1,064	213,930	18,179	206	61
62	Aerial transportation ⁵	619	84	33,115	2,157	304	20	4	411	21,051	2,001	124	62
63	Autobus lines, taxicabs, and sight-seeing companies.	2,719	1,058	218,187	23,779	3,091	463	54	1,452	83,747	4,495	209	63
64	Cartage and storage—Food storage; packing and shipping; local transportation and related industries n.e.c.	10,321	4,050	636,133	37,275	4,390	759	262	5,663	270,298	19,851	608	64
	Total transportation and related activities.	17,535	6,733	3,874,705	405,678	50,388	4,438	496	9,343	3,328,148	288,400	1,459	
	Other public utilities:												
65	Electric light and power companies, and combined electric light and gas companies.	1,572	753	2,310,986	378,303	49,685	2,009	80	509	320,237	22,860	310	65
66	Gas companies, artificial and natural.	905	392	455,567	57,915	8,201	406	18	433	211,322	18,691	80	66
67	Pipe-line companies.....	308	177	330,093	108,918	16,110	474	22	103	37,109	2,056	23	67
68	Telephone and telegraph companies.	3,312	1,338	1,426,046	356,970	30,350	252	11	1,771	53,248	5,678	203	68
69	Radio-broadcasting companies.....	539	298	108,394	17,517	2,419	384	37	179	9,721	1,214	62	69
70	Water companies.....	1,901	958	71,357	15,000	1,943	218	11	697	23,574	3,596	246	70

71	Terminal stations, toll bridges and toll roads, irrigation systems, etc. ⁵	1,414	547	179,748	36,218	5,060	336	83	622	71,931	11,390	245	71
	Total other public utilities.....	9,951	4,463	4,882,192	970,842	113,767	4,078	262	4,314	727,140	65,485	1,174	
	Total transportation and other public utilities.	27,486	11,196	8,756,897	1,376,520	164,155	8,516	757	13,657	4,055,288	353,885	2,633	
	Trade:												
72	Wholesale.....	30,810	16,702	14,722,945	355,270	44,581	8,658	2,052	13,417	3,154,534	59,217	691	72
73	Retail.....	85,629	37,612	14,282,989	539,122	69,329	11,109	1,616	45,412	3,441,160	95,417	2,605	73
74	Wholesale and retail.....	20,109	10,439	5,067,043	179,149	22,536	4,037	943	9,327	1,544,864	39,763	343	74
75	Commission.....	5,359	2,347	494,409	43,899	4,675	1,012	177	2,736	132,893	6,564	276	75
76	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.	7,898	2,163	243,332	18,978	2,451	291	80	5,365	187,202	12,089	370	76
	Total trade.....	149,805	69,263	34,810,717	1,136,419	143,572	25,107	4,868	76,257	8,460,652	213,049	4,285	
	Service:												
77	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc.	33,900	8,201	981,668	62,152	7,178	1,847	340	24,763	1,411,421	176,863	936	77
	Amusements:												
78	Theaters, legitimate, vaudeville, etc.	370	80	9,174	987	106	23	1	197	9,393	1,869	93	78
79	Motion-picture producers.....	279	101	174,585	29,726	2,074	559	17	129	146,204	11,354	49	79
80	Motion-picture theaters.....	4,066	2,192	424,912	47,483	5,402	725	136	1,685	114,203	6,689	189	80
81	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.	5,616	1,170	96,262	13,038	1,727	299	87	3,609	83,416	10,971	837	81
	Total amusements.....	10,331	3,543	704,933	91,235	9,308	1,606	242	5,620	353,215	30,883	1,168	
82	Professional service—Curative, educational, engineering, legal, etc.	7,580	2,256	179,791	19,428	2,317	475	99	4,254	127,298	22,290	1,070	82
83	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc.	6,966	2,582	537,298	43,065	5,303	1,293	154	3,585	136,513	7,643	799	83
84	Other services n. e. c.—Auto camps, cemeteries, board of trade, newspaper syndicates, photographers, concessionaires of amusements, cloakrooms, etc.	5,649	1,863	141,890	16,283	1,922	285	77	3,036	74,965	5,556	750	84
	Total service.....	64,426	18,445	2,545,580	232,164	26,028	5,506	912	41,258	2,103,413	243,235	4,723	

For footnotes see p. 69.

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations—Continued

[Money figures in thousands of dollars]

	Industrial groups	Total number of returns	Returns with net income ¹					Returns with no net income ¹			Number of returns of inactive corporations		
			Number	Gross income ²	Net income ¹	Normal tax ³	Surtax on undistributed profits	Excess-profits tax ⁴	Number	Gross income ²		Deficit ¹	
	Finance:												
	Banking and related industries:												
85	National banks.....	6, 380	4, 060	696, 669	139, 523	7, 496	-----	369	1, 774	183, 099	42, 880	546	85
86	State and private banks, savings banks, loan and trust companies.....	13, 107	6, 795	587, 768	118, 761	7, 436	-----	328	4, 000	224, 272	68, 466	2, 312	86
87	Joint-stock land banks.....	45	3	186	37	3	-----	-----	40	4, 257	5, 086	2	87
88	Loan companies—Building and loan associations; mortgage, note or pawn brokers; insurance agents, promoters, foreign exchange.	22, 507	8, 680	656, 186	208, 979	25, 212	3, 583	375	10, 443	180, 383	83, 593	3, 384	88
89	Investment trusts, stock syndicates, stock pools, holding companies, etc.	8, 265	5, 155	1, 880, 243	1, 401, 388	42, 465	15, 909	601	2, 533	131, 168	141, 938	577	89
90	Stock and bond brokers, investment brokers, investment bankers.	2, 717	1, 464	519, 072	55, 890	6, 558	2, 462	271	1, 113	154, 369	17, 423	140	90
91	Real estate and realty holding companies—Realty development, holding, or leasing; realty trust, etc.	77, 710	16, 906	454, 646	106, 078	10, 272	2, 574	336	50, 888	520, 097	218, 850	9, 916	91
	Total banking and related industries.....	130, 731	43, 063	4, 794, 770	2, 030, 656	99, 442	24, 527	2, 279	70, 791	1, 397, 643	578, 237	16, 877	
	Insurance companies:												
92	Life insurance—Mutual or stock companies.....	665	141	173, 738	6, 602	499	-----	-----	477	775, 960	88, 890	47	92
93	Other insurance—Accident, casualty, fire, marine, title, etc.	1, 319	662	1, 403, 099	182, 680	18, 065	23	6	560	231, 742	104, 367	97	93
	Total insurance companies.....	1, 984	803	1, 576, 837	189, 282	18, 565	23	6	1, 037	1, 007, 703	193, 258	144	
	Total finance.....	132, 715	43, 866	6, 371, 607	2, 219, 938	118, 006	24, 550	2, 286	71, 828	2, 405, 346	771, 494	17, 021	

94	Nature of business not given-----	14,080	197	2,630	648	76	7	2	1,482	5,222	5,209	12,401	94
	Grand total-----	530,779	203,161	104,763,755	9,478,241	1,024,793	144,972	21,613	275,696	27,514,178	2,152,024	51,922	

¹ The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

² "Gross income" corresponds to "total income" (item 14, p. 2 of return) plus "cost of goods sold" and "cost of operations" (items 2 and 5, p. 2 of return). Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return).

³ Includes the following amounts: Income tax of \$59,289,827, reported on returns with fiscal year ended prior to December 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197, and flat normal tax of \$35,064,914, for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁴ Corresponds to item 28, p. 2 of return. To secure the "net income for income tax computation" (item 29, p. 2 of return), this amount of excess-profits tax is subtracted from the "net income for excess-profits tax computation" (item 27, p. 2 of return).

⁵ "Aerial transportation" includes data for airports which, for 1935, were tabulated with those for "terminal stations, toll bridges and toll roads, irrigation systems, etc."

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income

[Money figures in

[For text defining certain items and describing

PART I. ALL

	Industrial groups					
	Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing		
				Total manufacturing	Food and kindred products	
1	Number of returns.....	478,857	8,945	13,788	92,030	12,261
2	Receipts, taxable income:					
3	Gross sales ¹	100,585,887	581,806	2,603,083	54,985,494	10,173,717
4	Gross receipts from operations ²	22,886,173	97,576	295,227	748,960	82,766
5	Interest.....	2,543,148	4,324	12,794	123,447	11,246
6	Rents.....	1,517,573	12,267	26,494	114,038	14,449
7	Net capital gain.....	581,185	4,074	22,424	49,863	4,646
8	Dividends from domestic corporations. ³	2,676,598	13,040	68,022	545,577	48,376
9	Other receipts.....	1,207,743	11,703	36,429	369,134	53,311
10	Receipts, tax-exempt and taxable income:					
11	Interest on Government obligations: Subject to excess-profits tax ⁴	279,628	960	3,022	18,317	1,580
12	Wholly tax-exempt ⁵	444,669	394	3,093	22,508	1,708
13	Total compiled receipts ⁶	132,722,602	726,143	3,070,588	56,977,336	10,391,799
14	Deductions:					
15	Cost of goods sold ⁷	78,023,107	407,709	1,712,325	41,492,275	8,432,982
16	Cost of operations ⁸	10,859,118	34,214	133,276	336,664	34,880
17	Compensation of officers.....	2,712,589	22,022	48,725	951,161	101,055
18	Rent paid on business property.....	1,529,991	16,275	12,679	282,472	37,081
19	Bad debts.....	901,433	5,467	13,131	204,297	24,097
20	Interest paid.....	3,080,723	19,777	66,818	337,254	42,845
21	Taxes paid, other than income and excess-profits taxes. ⁹	2,957,986	22,578	105,697	1,039,562	83,049
22	Contributions or gifts ¹⁰	29,968	353	749	12,903	1,776
23	Depreciation.....	3,286,426	33,227	168,125	1,303,660	139,142
24	Depletion.....	437,028	6,391	227,358	179,293	270
25	Net capital loss ¹¹	142,432	3,896	4,239	11,580	1,478
26	Other deductions.....	20,990,915	120,711	398,470	7,102,167	1,111,613
27	Total compiled deductions ¹²	124,951,715	692,619	2,891,593	53,253,289	10,010,269
28	25 Compiled net profit or net loss ¹² (11 less 24).....	7,770,887	33,524	178,995	3,724,047	381,530
29	26 Net income or deficit ¹³ (25 less 10).....	7,326,218	33,130	175,902	3,701,539	379,822
30	27 Normal tax ¹⁴	1,024,793	7,666	35,083	521,125	53,544
31	28 Surtax on undistributed profits.....	144,972	989	3,025	75,243	5,221
32	29 Excess-profits tax.....	21,613	328	504	11,294	1,310
33	30 Total tax.....	1,191,378	8,983	38,612	607,662	60,076
34	31 Compiled net profit less total tax (25 less 30).....	6,579,509	24,541	140,383	3,116,385	321,454
35	32 Cash dividends paid.....	7,379,333	57,098	283,102	2,950,346	311,946
36	33 Stock dividends paid.....	344,972	1,417	2,943	218,201	17,093

For footnotes, see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

thousands of dollars]

returns included, see pp. 1-8, 22-23]

RETURNS

Industrial groups--Continued								
Manufacturing--Continued								
Liquors and beverages (alcoholic and non-alcoholic)	Tobacco products	Textile mill products	Clothing and apparel	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
3,061	364	7,685	8,088	2,344	589	6,505	2,288	1
1,626,966	1,197,960	4,393,245	2,217,731	1,264,254	946,917	1,683,807	1,677,295	2
11,239	2,137	52,143	47,979	5,558	2,336	27,228	9,633	3
2,630	992	6,118	1,442	1,793	3,899	4,485	7,645	4
3,721	746	11,140	1,738	1,395	565	6,195	4,692	5
782	660	4,143	415	329	443	4,212	2,472	6
16,031	8,659	10,090	1,736	1,891	3,905	8,147	15,051	7
10,059	3,044	32,569	11,358	7,556	3,676	13,743	11,254	8
312	1,406	1,691	356	97	121	440	737	9
398	278	1,799	129	273	119	479	511	10
1,672,138	1,215,884	4,512,938	2,282,884	1,283,145	961,982	1,748,737	1,729,289	11
924,079	880,137	3,599,110	1,813,900	1,052,177	673,426	1,284,394	1,209,792	12
3,033	1,332	29,701	37,608	2,588	560	15,455	3,244	13
30,192	6,507	89,636	77,851	27,999	9,284	49,601	37,579	14
4,982	1,666	16,779	25,285	8,132	3,566	8,561	11,584	15
8,679	1,997	8,822	7,194	9,215	3,308	14,058	7,074	16
10,634	4,156	26,079	6,339	5,158	8,566	18,389	21,092	17
233,419	76,053	53,441	12,008	10,235	36,314	27,045	24,837	18
393	228	645	288	131	111	321	550	19
33,011	6,680	104,499	10,017	12,228	20,463	43,859	59,265	20
18		27	13	73	(16)	28,501	2,666	21
371	44	1,363	463	217	72	1,147	275	22
260,240	110,036	403,187	249,490	118,345	154,604	208,034	243,290	23
1,509,051	1,088,836	4,333,290	2,240,455	1,246,497	910,275	1,699,366	1,621,248	24
163,087	127,048	179,648	42,429	36,648	51,707	49,370	108,041	25
162,689	126,770	177,849	42,300	36,375	51,588	48,891	107,530	26
23,074	17,825	29,697	7,219	6,683	7,377	10,771	16,367	27
5,080	538	5,476	1,226	974	1,143	1,927	2,986	28
649	69	863	232	134	119	559	276	29
28,803	18,432	36,036	8,677	7,791	8,639	13,257	19,630	30
134,284	108,616	143,612	33,752	28,857	43,068	36,113	88,411	31
99,872	108,029	132,012	28,392	29,877	40,890	62,081	76,345	32
12,339	878	5,327	3,192	1,220	618	3,544	4,939	33

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART I. ALL

		Industrial groups—Continued				
		Manufacturing—Continued				
		Printing, publishing, and allied industries	Chemicals and allied products	Petro- leum and other mineral oil products	Stone, clay, and glass products	Metal and its products
1	Number of returns.....	12, 280	6, 811	746	3, 796	19, 030
Receipts, taxable income:						
2	Gross sales ¹	2, 027, 043	3, 757, 875	4, 246, 237	1, 330, 601	12, 150, 373
3	Gross receipts from operations ²	138, 270	24, 885	172, 864	13, 967	136, 752
4	Interest.....	5, 063	7, 753	14, 163	3, 427	41, 628
5	Rents.....	12, 072	6, 899	19, 954	3, 029	18, 931
6	Net capital gain.....	4, 244	4, 700	3, 202	1, 748	10, 155
7	Dividends from domestic corpora- tions ³	27, 056	96, 848	118, 866	16, 664	107, 063
8	Other receipts.....	17, 987	24, 790	29, 610	10, 319	99, 587
Receipts, tax-exempt and taxable in- come:						
9	Interest on Government obligations: Subject to excess-profits tax ⁴	1, 465	1, 208	551	988	5, 394
10	Wholly tax-exempt ⁵	1, 545	4, 021	458	780	7, 426
11	Total compiled receipts ⁶	2, 234, 745	3, 928, 979	4, 605, 905	1, 381, 522	12, 577, 308
Deductions:						
12	Cost of goods sold ⁷	1, 314, 827	2, 470, 639	3, 066, 508	878, 501	8, 826, 193
13	Cost of operations ⁸	72, 416	7, 575	85, 125	6, 190	31, 915
14	Compensation of officers.....	106, 924	68, 744	10, 328	32, 409	239, 984
15	Rent paid on business property.....	34, 846	16, 848	32, 804	5, 463	57, 599
16	Bad debts.....	18, 281	15, 995	10, 125	7, 137	53, 562
17	Interest paid.....	19, 038	21, 048	30, 675	12, 142	97, 819
18	Taxes paid, other than income and excess-profits taxes ⁹	31, 674	79, 506	115, 719	20, 990	181, 716
19	Contribution or gifts ¹⁰	1, 248	934	521	637	3, 351
20	Depreciation.....	47, 053	94, 140	213, 964	51, 986	371, 476
21	Depletion.....	54	3, 682	127, 343	8, 731	7, 147
22	Net capital loss ¹¹	780	1, 000	239	401	3, 300
23	Other deductions.....	426, 061	684, 337	708, 578	211, 227	1, 656, 815
24	Total compiled deductions ¹²	2, 073, 200	3, 464, 449	4, 401, 930	1, 235, 833	11, 530, 878
25	Compiled net profit or net loss ¹² (11 less ²⁴).....	161, 544	464, 530	203, 975	145, 689	1, 046, 431
26	Net income or deficit ¹³ (25 less 10).....	160, 000	460, 509	203, 517	144, 909	1, 039, 005
27	Normal tax ¹⁴	23, 307	57, 408	20, 723	21, 187	147, 102
28	Surtax on undistributed profits.....	4, 064	6, 671	2, 895	2, 813	24, 552
29	Excess-profits tax.....	452	1, 063	53	507	3, 777
30	Total tax.....	27, 822	65, 142	23, 671	24, 507	175, 431
31	Compiled net profit less total tax (25 less 30).....	133, 722	399, 389	180, 304	121, 182	871, 000
32	Cash dividends paid.....	132, 041	354, 983	314, 251	114, 716	722, 263
33	Stock dividends paid.....	6, 426	11, 878	120, 889	3, 246	23, 605

For footnotes see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

thousands of dollars]

RETURNS—Continued

Industrial groups—Continued								
Manufacturing—Con.		Construc- tion	Transpor- tation and other public utilities	Trade	Service— profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, holding companies, stock and bond brok- ers, etc.	Nature of business not given	
Motor vehicles, complete or parts	Manufac- turing not elsewhere classified							
757	5,425	16,645	24,853	145,520	59,703	115,694	1,679	1
4,697,119	1,594,353	822,474	12,202,609	41,593,030	4,329,002	¹⁸ 3,071,792	6,668	2
5,414	15,787	1,144,749	101,656	989,590	16,084	2,195,936	191	4
6,447	4,714	5,111	94,273	83,604	90,217	981,035	225	5
4,755	3,757	9,255	14,784	90,217	189,770	445,401	202	6
5,095	2,617	6,730		17,207	20,501			5
38,381	26,813	7,288	341,302	81,233	45,428	1,574,644	66	7
26,078	14,193	16,139	51,864	413,452	47,360	261,170	493	8
930	1,041	763	5,698	3,036	849	246,975	7	9
2,137	448	1,185	10,377	6,212	1,094	399,794	12	10
4,786,359	1,663,722	2,013,692	12,822,563	43,277,581	4,650,087	9,176,746	7,864	11
3,955,264	1,110,346	666,924		33,743,874				12
711	4,331	879,585	6,681,818	419,816	1,709,846	¹⁸ 659,487	4,412	13
13,003	50,066	101,488	103,610	862,604	219,977	¹⁹ 402,160	841	14
5,787	11,489	11,938	152,310	649,745	250,867	153,289	415	15
5,813	8,939	11,674	31,223	198,674	40,885	394,712	1,371	16
6,974	6,301	12,426	1,291,378	143,663	258,176	950,345	886	17
27,047	26,509	17,877	844,154	298,128	228,030	401,659	300	18
1,390	359	372	2,894	6,416	1,994	4,286	1	19
62,473	33,406	44,872	937,051	267,143	260,418	271,577	354	20
550	217	341	18,538	1,301	342	3,462	1	21
112	316	1,802	4,610	8,552	7,299	100,149	306	22
283,404	272,907	226,377	1,721,965	5,748,083	1,682,231	²⁰ 3,987,383	3,527	23
4,362,527	1,525,184	1,975,677	11,789,551	42,347,999	4,660,065	²⁰ 7,328,509	12,413	24
423,831	138,538	38,015	1,033,012	929,582	¹⁶ 9,978	1,848,237	¹⁶ 4,549	25
421,694	138,090	36,831	1,022,635	923,370	¹⁶ 11,071	1,448,444	¹⁶ 4,561	26
59,700	19,143	9,082	164,155	143,572	26,028	118,006	76	27
5,778	3,899	2,030	8,516	25,107	5,506	24,550	7	28
696	534	661	757	4,868	912	2,286	2	29
66,174	23,576	11,773	173,428	173,546	32,446	144,842	86	30
357,658	114,962	26,242	859,584	756,036	¹⁷ 42,424	1,703,396	¹⁷ 4,634	31
321,922	100,725	50,285	1,336,408	750,786	158,676	1,792,089	542	32
977	2,028	4,647	21,480	31,829	3,978	60,478	-----	33

TABLE 3.—Corporations, 1936, by major industrial groups: Number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART II. RETURNS

		Industrial groups				
		Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing	
					Total manufacturing	Food and kindred products
1	Number of returns.....	203, 161	2, 920	5, 146	45, 926	6, 233
Receipts, taxable income:						
2	Gross sales ¹	82, 971, 345	429, 095	1, 752, 720	46, 766, 050	8, 651, 863
3	Gross receipts from operations ²	15, 385, 996	61, 299	190, 728	518, 021	51, 082
4	Interest.....	1, 496, 757	2, 922	8, 553	105, 717	9, 956
5	Rents.....	731, 088	7, 753	14, 565	39, 348	11, 245
6	Net capital gain.....	481, 771	2, 632	15, 857	40, 159	3, 893
7	Dividends from domestic corporations ³	2, 503, 922	11, 359	61, 881	526, 785	46, 590
8	Other receipts.....	952, 426	8, 071	22, 727	310, 456	47, 944
Receipts, tax-exempt and taxable income:						
9	Interest on Government obligations:					
10	Subject to excess-profits tax ⁴	240, 451	861	2, 299	17, 463	1, 503
	Wholly tax exempt ⁵	247, 938	307	2, 753	21, 594	1, 641
11	Total compiled receipts ⁶	105, 011, 693	524, 299	2, 072, 083	48, 395, 592	8, 825, 717
Deductions:						
12	Cost of goods sold ⁷	63, 515, 315	293, 218	1, 072, 675	34, 738, 921	7, 120, 408
13	Cost of operations ⁸	6, 628, 216	14, 567	72, 854	196, 577	14, 539
14	Compensation of officers.....	1, 937, 790	12, 743	30, 371	741, 119	73, 183
15	Rent paid on business property.....	1, 061, 220	13, 457	7, 588	202, 519	27, 780
16	Bad debts.....	482, 108	2, 074	4, 454	136, 289	13, 886
17	Interest paid.....	1, 705, 593	6, 863	27, 243	232, 939	30, 809
18	Taxes paid, other than income and excess-profits taxes ⁹	2, 101, 475	13, 450	70, 233	900, 767	72, 062
19	Contributions or gifts ¹⁰	26, 655	156	667	11, 958	1, 292
20	Depreciation.....	2, 342, 115	22, 037	101, 614	1, 042, 839	112, 944
21	Depletion.....	331, 864	2, 638	164, 469	146, 468	236
22	Net capital loss ¹¹	24, 056	272	593	4, 899	672
23	Other deductions.....	15, 129, 107	76, 651	216, 520	5, 946, 172	933, 801
24	Total compiled deductions ¹²	95, 285, 514	458, 156	1, 769, 282	44, 301, 467	8, 406, 511
25	Compiled net profit ¹² (11 less 24).....	9, 726, 179	66, 143	302, 801	4, 094, 125	419, 206
26	Net income ¹³ (25 less 10).....	9, 478, 241	65, 837	300, 048	4, 072, 531	417, 565
27	Normal tax ¹⁴	1, 024, 793	7, 666	35, 083	521, 125	53, 544
28	Surtax on undistributed profits.....	144, 972	989	3, 025	75, 243	5, 221
29	Excess-profits tax.....	21, 613	328	504	11, 294	1, 310
30	Total tax.....	1, 191, 378	8, 983	38, 612	607, 662	60, 076
31	Compiled net profit less total tax (25 less 30).....	8, 534, 801	57, 161	264, 189	3, 486, 463	359, 130
32	Cash dividends paid.....	7, 179, 220	54, 309	273, 043	2, 918, 017	304, 072
33	Stock dividends paid.....	335, 319	1, 375	2, 745	212, 173	17, 063

See footnotes at end of table.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

(thousands of dollars)

WITH NET INCOME ¹³

Industrial groups—Continued								
Manufacturing—Continued								
Liquors and beverages (alcoholic and non-alcoholic)	Tobacco products	Textile mill products	Clothing and apparel	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
1,767	153	3,903	3,633	1,200	330	3,145	1,440	1
1,432,957	1,171,140	3,508,603	1,729,940	1,030,142	896,833	1,248,484	1,403,951	2
9,166	1,691	34,640	14,971	3,301	2,102	16,348	6,514	3
2,425	984	5,115	1,288	1,248	3,792	3,032	2,644	4
3,268	720	8,146	1,370	1,001	470	4,032	3,698	5
605	650	2,979	320	222	400	2,986	1,215	6
16,015	8,651	9,316	1,706	1,533	3,890	7,191	9,544	7
8,857	2,930	26,369	9,738	6,181	3,401	9,273	9,141	8
286	1,399	1,604	334	82	103	388	709	9
395	267	1,690	84	225	114	396	482	10
1,473,974	1,188,433	3,598,461	1,759,750	1,043,934	911,105	1,292,130	1,437,898	11
798,707	859,496	2,818,904	1,401,450	844,197	634,476	930,075	988,596	12
2,019	1,063	18,327	10,714	979	466	8,394	2,464	13
25,267	5,207	67,532	54,991	20,922	7,963	35,475	31,190	14
3,535	1,466	10,778	16,799	6,102	3,148	5,607	7,506	15
6,710	1,755	5,708	4,923	2,528	2,733	6,672	4,873	16
8,247	4,022	15,957	4,655	3,535	8,176	9,071	11,904	17
209,835	75,654	41,401	9,935	8,524	34,851	18,995	19,844	18
386	226	569	255	123	111	268	537	19
26,896	6,318	78,453	7,744	9,646	18,441	29,506	48,632	20
16	-----	13	9	11	(15)	19,378	1,633	21
234	16	407	153	100	55	328	164	22
215,713	104,945	316,819	191,695	96,394	145,800	141,126	196,720	23
1,297,566	1,060,198	3,374,868	1,703,322	993,062	856,220	1,204,893	1,314,070	24
176,408	128,234	223,594	56,428	50,872	54,885	87,237	123,828	25
176,013	127,968	221,904	56,344	50,647	54,771	86,841	123,346	26
23,074	17,825	29,607	7,219	6,683	7,377	10,771	16,367	27
5,080	538	5,476	1,226	974	1,143	1,927	2,986	28
649	69	863	232	134	119	559	276	29
28,803	18,432	36,036	8,677	7,791	8,639	13,257	19,630	30
147,605	109,803	187,557	47,751	43,081	46,246	73,980	104,198	31
99,752	107,946	128,547	28,210	29,274	40,646	58,177	75,663	32
8,559	878	5,327	3,112	1,220	618	3,345	4,919	33

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART II. RETURNS WITH

		Industrial groups—Continued				
		Manufacturing—Continued				
		Printing, publishing, and allied industries	Chemicals and allied products	Petro- leum and other mineral oil products	Stone, clay, and glass products	Metal and its products
1	Number of returns.....	5,469	3,303	357	1,781	10,467
Receipts, taxable income:						
2	Gross sales ¹	1,648,793	3,490,953	3,405,675	1,154,763	10,139,671
3	Gross receipts from operations ²	82,394	20,372	138,492	9,984	112,853
4	Interest.....	4,509	7,334	13,064	2,983	37,735
5	Rents.....	10,089	5,886	16,658	2,000	13,578
6	Net capital gain.....	3,570	4,392	2,439	1,275	8,907
7	Dividends from domestic corporations ³	26,604	95,915	116,748	16,088	103,651
8	Other receipts.....	14,914	23,232	23,359	8,803	79,708
Receipts, tax-exempt and taxable income:						
Interest on Government obligations:						
9	Subject to excess-profits tax ⁴	1,439	1,184	450	921	5,153
10	Wholly tax-exempt ⁵	1,516	3,953	450	720	7,174
11	Total compiled receipts ⁶	1,793,827	3,653,222	3,717,335	1,197,536	10,508,432
Deductions:						
12	Cost of goods sold ⁷	1,035,273	2,279,079	2,432,514	743,858	7,140,588
13	Cost of operations ⁸	38,995	4,868	70,442	3,810	17,394
14	Compensation of officers.....	75,767	57,851	8,107	24,683	198,918
15	Rent paid on business property.....	24,867	14,332	24,048	4,033	39,700
16	Bad debts.....	12,326	11,557	8,636	5,375	38,673
17	Interest paid.....	12,847	17,370	18,471	7,551	70,860
18	Taxes paid, other than income and excess-profits taxes ⁹	27,335	70,626	97,887	17,217	150,670
19	Contributions or gifts ¹⁰	1,173	902	483	640	3,265
20	Depreciation.....	35,797	86,037	169,347	41,909	288,416
21	Depletion.....	29	3,181	106,266	8,473	6,523
22	Net capital loss ¹¹	502	335	195	194	1,346
23	Other deductions.....	338,925	623,851	555,862	177,560	1,430,986
24	Total compiled deductions ¹²	1,603,836	3,169,991	3,492,258	1,035,301	9,387,337
25	Compiled net profit ¹² (11 less 24).....	189,990	483,231	225,077	162,235	1,121,094
26	Net income ¹³ (25 less 10).....	188,475	479,278	224,627	161,516	1,113,920
27	Normal tax ¹⁴	23,307	57,408	20,723	21,187	147,102
28	Surtax on undistributed profits.....	4,064	6,671	2,895	2,813	24,552
29	Excess-profits tax.....	452	1,063	53	507	3,777
30	Total tax.....	27,822	65,142	23,671	24,507	175,431
31	Compiled net profit less total tax (25 less 30).....	162,168	418,090	201,407	137,728	945,664
32	Cash dividends paid.....	131,226	353,154	307,709	113,641	718,382
33	Stock dividends paid.....	5,091	11,846	120,889	3,001	23,371

For footnotes see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

thousands of dollars]

NET INCOME ¹³—Continued

Industrial groups—Continued								
Manufacturing—Con.		Construc- tion	Transporta- tion and other public utilities	Trade	Service— profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, holding companies, stock and bond brok- ers, etc.	Nature of business not given	
Motor vehicles, complete or parts	Manufac- turing not elsewhere classified							
367	2,378	6,202	11,196	69,263	18,445	43,866	197	1
4,537,719	1,314,562	489,005		33,534,475				2
4,756	9,355	791,516	8,259,989	695,729	2,417,877	¹⁸ 2,448,856	1,981	3
5,846	3,761	3,011	69,203	71,899	6,683	1,228,668	101	4
4,387	2,801	4,157	64,932	65,281	53,084	431,920	48	5
4,857	1,448	4,217	9,891	13,793	9,862	385,217	142	6
38,001	25,343	5,420	312,957	77,888	34,454	1,473,147	31	7
24,655	11,949	11,057	34,858	348,961	23,151	192,826	322	8
883	1,026	624	5,067	2,690	469	210,973	4	9
2,090	399	751	8,952	5,925	638	207,010	9	10
4,623,195	1,370,644	1,309,754	8,765,849	34,816,642	2,546,218	6,578,616	2,639	11
3,814,940	896,360	387,238		27,023,264				12
492	1,811	589,008	4,076,291	267,449	957,563	¹⁸ 452,830	1,076	13
11,073	37,990	62,726	67,773	613,766	128,159	¹⁹ 280,868	264	14
4,793	8,023	6,351	113,315	483,875	132,103	101,958	25	15
5,078	4,727	5,503	19,194	131,746	10,624	172,214	9	16
5,394	4,070	5,750	721,587	102,858	52,432	555,902	19	17
24,795	21,137	11,349	586,245	236,434	73,331	209,632	33	18
1,384	346	295	2,600	5,862	1,404	3,713	(¹⁵)	19
57,644	25,110	28,536	729,743	200,265	92,335	124,668	78	20
545	150	261	15,495	732	92	1,709	(¹⁵)	21
31	166	439	745	3,573	744	12,789	2	22
261,587	214,388	137,412	1,047,390	4,604,474	864,629	²⁰ 2,235,385	475	23
4,187,756	1,214,278	1,234,867	7,380,377	33,674,298	2,313,416	²⁰ 4,151,669	1,982	24
435,439	156,366	74,887	1,385,472	1,142,344	232,802	2,426,948	657	25
433,348	155,967	74,136	1,376,520	1,136,419	232,164	2,219,938	648	26
59,700	19,143	9,082	164,155	143,572	26,028	118,006	76	27
5,778	3,899	2,030	8,516	25,107	5,506	24,550	7	28
696	534	661	757	4,868	912	2,286	2	29
66,174	23,576	11,773	173,428	173,546	32,446	144,842	86	30
369,265	132,791	63,114	1,212,044	968,798	200,356	2,282,106	572	31
321,768	99,851	47,717	1,290,722	740,705	150,970	1,703,315	422	32
977	1,958	4,297	21,460	30,982	3,497	58,789	-----	33

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART III. RETURNS

		Industrial groups				
		Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing	
					Total manufacturing	Food and kindred products
1	Number of returns.....	275,696	6,025	8,642	46,104	6,028
Receipts, taxable income:						
2	Gross sales ¹	17,614,542	152,711	850,363	8,219,444	1,521,854
3	Gross receipts from operations ²	7,500,177	36,277	104,499	230,939	31,684
4	Interest.....	1,046,391	1,402	4,241	17,730	1,290
5	Rents.....	786,485	4,514	11,929	24,690	3,204
6	Net capital gain.....	99,414	1,442	6,567	9,704	752
7	Dividends from domestic corporations. ³	172,676	1,681	6,141	18,792	1,786
8	Other receipts.....	255,317	3,632	13,702	58,678	5,367
Receipts, tax-exempt and taxable income:						
9	Interest on Government obligations: Subject to excess-profits tax ⁴	39,177	99	723	854	78
10	Wholly tax-exempt ⁵	196,731	87	340	914	67
11	Total compiled receipts ⁶	27,710,909	201,844	998,505	8,581,744	1,566,082
Deductions:						
12	Cost of goods sold ⁷	14,507,792	114,491	639,651	6,753,355	1,312,574
13	Cost of operations ⁸	4,230,902	19,648	60,422	140,087	20,541
14	Compensation of officers.....	774,800	9,279	18,354	210,042	22,872
15	Rent paid on business property.....	468,771	2,788	5,091	79,954	9,301
16	Bad debts.....	419,325	3,393	8,676	68,008	10,111
17	Interest paid.....	1,375,130	12,914	39,575	104,315	12,036
18	Taxes paid, other than income and excess-profits taxes. ⁹	856,511	9,128	35,464	138,795	10,986
19	Contributions or gifts ¹⁰	3,314	197	82	945	485
20	Depreciation.....	944,311	11,190	66,511	260,821	26,198
21	Depletion.....	105,164	3,753	62,890	32,825	34
22	Net capital loss ¹¹	118,375	3,623	3,646	6,681	807
23	Other deductions.....	5,861,808	44,060	181,950	1,155,995	177,812
24	Total compiled deductions ¹²	29,666,202	234,464	1,122,311	8,951,822	1,603,758
25	Compiled net loss (11 less 24).....	1,955,292	32,619	123,806	370,079	37,676
26	Deficit ¹³ (25 plus 10).....	2,152,024	32,707	124,146	370,993	37,743
27	Cash dividends paid.....	200,112	2,790	10,060	32,328	7,875
28	Stock dividends paid.....	9,653	42	198	6,028	30

For footnotes, see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

thousands of dollars]

WITH NO NET INCOME ¹³

Industrial groups—Continued								
Manufacturing—Continued								
Liquors and beverages (alcoholic and non-alcoholic)	Tobacco products	Textile mill products	Clothing and apparel	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
1, 294	211	3, 782	4, 455	1, 144	259	3, 360	848	1
194, 009	26, 820	884, 642	487, 791	234, 111	50, 085	435, 323	273, 344	2
2, 073	446	17, 503	33, 008	2, 257	234	10, 880	3, 119	3
205	8	1, 002	154	546	108	1, 453	5, 001	4
453	27	2, 995	367	394	96	2, 162	994	5
177	10	1, 164	95	107	43	1, 225	1, 257	6
16	8	774	30	359	15	957	5, 507	7
1, 202	114	6, 199	1, 620	1, 375	275	4, 470	2, 112	8
26	7	87	23	14	18	53	28	9
3	11	110	45	48	5	84	29	10
198, 165	27, 451	914, 477	523, 134	239, 212	50, 877	456, 607	291, 391	11
125, 372	20, 641	780, 207	412, 450	207, 980	38, 950	354, 319	221, 196	12
1, 013	269	11, 374	26, 893	1, 609	94	7, 061	780	13
4, 924	1, 300	22, 104	22, 860	7, 076	1, 322	14, 126	6, 389	14
1, 447	200	6, 001	8, 485	2, 030	419	2, 954	4, 078	15
1, 969	212	3, 114	2, 271	6, 687	574	7, 386	2, 201	16
2, 387	134	10, 122	1, 684	1, 623	390	9, 318	9, 187	17
23, 584	399	12, 040	2, 073	1, 711	1, 464	8, 050	4, 993	18
8	2	77	33	8	1	54	13	19
6, 115	362	26, 046	2, 273	2, 582	2, 021	14, 353	10, 633	20
2		14	4	63		9, 123	1, 023	21
137	27	956	309	117	17	819	111	22
44, 526	5, 091	86, 369	57, 795	21, 950	8, 804	66, 909	46, 570	23
211, 486	28, 638	958, 422	537, 132	253, 436	54, 055	494, 473	307, 179	24
13, 321	1, 187	43, 946	13, 999	14, 224	3, 178	37, 866	15, 787	25
13, 324	1, 198	44, 055	14, 044	14, 272	3, 183	37, 950	15, 816	26
120	83	3, 465	182	603	245	3, 905	681	27
3, 781			80	1		199	20	28

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

(Money figures in

PART III. RETURNS WITH NO

		Industrial groups—Continued				
		Manufacturing—Continued				
		Printing, publishing, and allied industries	Chemicals and allied products	Petro- leum and other mineral oil products	Stone, clay, and glass products	Metal and its products
1	Number of returns.....	6,811	3,508	389	2,015	8,563
	Receipts, taxable income:					
2	Gross sales ¹	378,250	266,922	840,563	175,838	2,010,702
3	Gross receipts from operations ²	55,877	4,513	34,372	3,983	23,899
4	Interest.....	554	418	1,069	443	3,893
5	Rents.....	1,983	1,013	3,296	1,028	5,352
6	Net capital gain.....	675	308	763	473	1,248
7	Dividends from domestic corporations ³	451	933	2,118	576	3,412
8	Other receipts.....	3,072	1,558	6,251	1,516	19,879
	Receipts, tax-exempt and taxable income:					
9	Interest on Government obligations:					
10	Subject to excess-profits tax ⁴	26	23	101	68	241
10	Wholly tax-exempt ⁵	29	68	8	61	251
11	Total compiled receipts ⁶	440,918	275,757	888,570	183,986	2,068,877
	Deductions:					
12	Cost of goods sold ⁷	279,554	191,560	633,994	134,643	1,685,604
13	Cost of operations ⁸	33,421	2,707	14,683	2,381	14,521
14	Compensation of officers.....	31,157	10,892	2,222	7,726	41,066
15	Rent paid on business property.....	9,979	2,516	8,756	1,430	17,899
16	Bad debts.....	5,955	4,438	1,490	1,762	14,890
17	Interest paid.....	6,191	3,678	12,204	4,590	20,960
18	Taxes paid, other than income and excess-profits taxes ⁹	4,339	8,879	17,832	3,773	31,047
19	Contributions or gifts ¹⁰	74	31	38	17	87
20	Depreciation.....	11,255	8,103	44,617	10,077	83,060
21	Depletion.....	25	501	21,077	258	625
22	Net capital loss ¹¹	278	665	44	208	1,954
23	Other deductions.....	87,136	60,485	152,715	33,667	225,830
24	Total compiled deductions ¹²	469,364	294,458	909,672	200,532	2,143,540
25	Compiled net loss (11 less 24).....	28,446	18,701	21,102	16,546	74,664
26	Deficit ¹³ (25 plus 10).....	28,475	18,769	21,110	16,607	74,915
27	Cash dividends paid.....	816	1,829	6,542	1,075	3,881
28	Stock dividends paid.....	1,335	32	-----	245	234

¹ Gross sales where inventories are an income determining factor. For "cost of goods sold," see "deductions."

² Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

³ Dividends received on stock of domestic corporations subject to taxation under title I of the effective revenue acts (item 12 (a), p. 2 of return).

⁴ Includes United States Savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

⁵ Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States Savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

⁶ Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return. Unlike former years, dividends received from domestic corporations are included in taxable income instead of in tax-exempt income.

⁷ Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.

⁸ Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.

⁹ Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

¹⁰ Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended: December 31, 1936, and thereafter.

¹¹ For limitation on amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of Aug. 5, 1909," p. 199, footnote 5(d).

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

(thousands of dollars)

NET INCOME¹²—Continued.

Industrial groups—Continued								
Manufacturing—Con.		Construc- tion	Transpor- tation and other public utilities	Trade	Service— profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, holding companies, stock and bond brok- ers, etc.	Nature of business not given	
Motor vehicles, complete or parts	Manufac- turing not elsewhere classified							
300	3,047	10,443	13,657	76,257	41,258	71,828	1,482	1
159,400	279,790	333,468	3,942,620	8,058,555	1,911,126	18 622,936	4,688	2
658	6,432	353,232	32,453	293,860	9,401	967,268	190	3
601	953	2,100	29,341	11,705	24,636	549,116	4	4
368	956	5,098	4,893	3,413	10,639	60,183	176	5
238	1,168	2,513	28,345	3,346	10,973	101,497	60	6
381	1,469	1,867	17,005	64,491	24,208	68,344	34	7
1,423	2,244	5,086	17,005	64,491	24,208	68,344	171	8
47	15	139	631	346	380	36,002	3	9
47	49	434	1,426	287	456	192,784	3	10
163,164	293,078	703,938	4,050,714	8,460,939	2,103,869	2,598,130	5,225	11
140,323	213,986	279,687	2,605,526	6,729,609	752,282	18 209,657	3,336	12
219	2,521	290,577	35,837	152,368	91,817	19 121,293	577	13
1,930	12,075	38,762	38,996	248,838	165,870	51,330	390	14
994	3,466	5,587	12,028	66,929	30,261	222,498	1,362	15
735	4,212	6,170	569,791	40,805	205,744	394,443	867	16
1,580	2,230	6,676	257,909	61,694	154,699	192,026	267	17
2,252	5,372	6,528	294	554	590	573	1	19
6	13	78	207,308	66,878	168,084	146,909	276	20
4,829	8,296	16,335	3,044	508	250	1,753	1	21
4	67	81	3,865	4,979	6,555	87,860	303	22
80	130	1,363	674,576	1,143,609	817,602	20 1,751,998	3,052	23
21,817	58,518	88,965	4,409,174	8,673,701	2,346,649	20 3,176,840	10,431	24
174,771	310,907	740,809	4,409,174	8,673,701	2,346,649	20 3,176,840	10,431	24
11,607	17,829	36,871	352,460	212,762	242,780	578,710	5,206	25
11,654	17,878	37,305	353,885	213,049	243,235	771,494	5,209	26
154	874	2,568	45,686	20,082	7,706	88,774	120	27
-----	71	350	20	847	482	1,688	-----	28

¹² Unlike former years, compiled deductions and compiled net profit are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

¹³ The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

¹⁴ Includes the following amounts: Income tax of \$59,289,827, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197, and flat normal tax of \$35,964,914, for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

¹⁵ Less than \$500.

¹⁶ Compiled net loss or deficit.

¹⁷ Compiled net loss plus total tax.

¹⁸ Includes for a limited number of returns the cost of securities purchased for customers.

¹⁹ Excludes compensation of officers of life insurance companies which file return, 1120L.

²⁰ Includes special nonexpense deductions of life insurance companies.

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

[For text defining certain items and

	Industrial groups				
	Aggregate		Agriculture and related industries		
	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ²	188,553	227,101	2,545	4,581
	Assets: ³				
2	Cash ⁴	19,723,044	6,378,796	67,401	14,632
3	Notes and accounts receivable (less reserve for bad debts).....	30,012,458	10,206,691	78,607	72,511
4	Inventories.....	13,559,651	3,024,027	109,480	67,469
5	Investments, tax-exempt ⁵	15,809,862	8,502,847	36,293	4,633
6	Investments, other than tax-exempt ⁶	56,122,795	30,084,905	214,373	96,935
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	57,498,365	40,374,734	554,972	658,778
8	Other assets.....	6,869,496	5,012,053	43,265	44,159
9	Total assets ⁷	199,595,670	103,584,053	1,104,391	959,117
	Liabilities: ³				
10	Notes and accounts payable.....	15,285,450	10,294,545	141,351	230,754
11	Bonded debt and mortgages.....	23,024,198	23,998,488	62,534	181,107
12	Other liabilities.....	55,733,769	41,375,713	79,112	98,695
13	Capital stock, preferred.....	13,159,784	5,430,786	26,340	48,273
14	Capital stock, common.....	55,827,671	22,243,948	550,372	475,486
15	Surplus and undivided profits.....	38,526,216	9,516,614	283,986	158,790
16	Less deficit.....	1,961,418	9,276,040	39,305	233,890
17	Total liabilities.....	199,595,670	103,584,053	1,104,391	959,117
	Receipts, taxable income:				
18	Gross sales ⁸	79,721,651	16,408,164	421,251	142,594
19	Bonded receipts from operations ⁹	14,204,865	7,039,858	58,346	30,074
20	Interest.....	1,459,332	1,018,630	2,806	1,338
21	Rents.....	697,617	712,049	7,508	4,056
22	Net capital gain.....	458,337	94,287	2,340	1,242
23	Dividends from domestic corporations ¹⁰	2,405,360	167,358	11,338	1,494
24	Other receipts.....	925,338	243,152	7,975	3,400
	Receipts, tax-exempt and taxable income:				
25	Interest on Government obligations: Subject to excess-profits tax ¹¹	235,036	38,125	860	98
26	Wholly tax-exempt ¹²	245,785	194,404	282	87
27	Total compiled receipts ¹³	100,353,320	25,916,026	512,706	184,384
	Deductions:				
28	Cost of goods sold ¹⁴	60,908,968	13,454,987	288,092	106,740
29	Cost of operations ¹⁵	6,113,830	3,969,413	13,130	15,456
30	Compensation of officers.....	1,887,565	716,128	12,161	8,210
31	Rent paid on business property.....	1,018,640	432,556	13,392	2,544
32	Bad debts.....	473,287	392,844	2,051	3,187
33	Interest paid.....	1,619,791	1,311,678	6,565	12,053
34	Taxes paid, other than income and excess-profits tax ¹⁶	1,998,362	808,748	12,963	8,252
35	Contributions or gifts ¹⁷	25,657	3,084	155	195
36	Depreciation.....	2,253,149	894,582	21,575	10,492
37	Depletion.....	305,291	97,307	2,561	3,733
38	Net capital loss ¹⁸	23,091	100,383	262	2,964
39	Other deductions.....	14,377,931	5,463,969	75,215	38,947
40	Total compiled deductions ¹⁹	91,005,562	27,645,679	448,122	212,773
41	Compiled net profit or net loss ¹⁹ (27 less 40).....	9,347,758	²¹ 1,729,653	64,584	²¹ 28,389
42	Net income or deficit ¹ (41 less 26).....	9,101,973	²¹ 1,924,058	64,302	²¹ 28,477
43	Normal tax ²⁰	982,940	.....	7,482	.....
44	Surtax on undistributed profits.....	141,154	.....	955	.....
45	Excess-profits tax.....	20,546	.....	306	.....
46	Total tax.....	1,144,641	.....	8,743	.....
47	Compiled net profit less total tax (41 less 46).....	8,203,117	²¹ 1,729,653	55,841	²¹ 28,389
48	Cash dividends paid.....	6,967,860	194,763	53,668	2,789
49	Stock dividends paid.....	333,525	9,533	1,375	42

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income ¹

(thousands of dollars)

describing returns included, see pp. 1-8, 22-30]

Industrial groups—Continued								
Mining and quarrying		Manufacturing						
		Total manufacturing		Food and kindred products		Liquors and beverages (alcoholic and non-alcoholic)		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
4, 531	7, 000	44, 193	41, 157	5, 922	5, 180	1, 700	1, 126	1
251, 472	64, 003	3, 182, 729	339, 663	359, 008	30, 037	70, 536	5, 367	2
424, 193	253, 713	6, 144, 161	1, 224, 108	589, 666	161, 067	140, 795	20, 584	3
202, 354	75, 632	8, 476, 776	1, 552, 303	1, 019, 615	138, 906	227, 608	29, 508	4
131, 016	31, 999	1, 256, 029	58, 560	105, 199	6, 887	25, 922	1, 041	5
1, 126, 682	381, 646	7, 298, 041	911, 665	829, 001	80, 443	90, 245	8, 490	6
3, 063, 058	2, 787, 229	16, 131, 505	4, 558, 714	1, 740, 413	422, 637	408, 407	116, 877	7
215, 029	191, 375	2, 469, 982	657, 569	246, 512	65, 284	87, 266	29, 503	8
5, 413, 805	3, 785, 598	44, 959, 223	9, 302, 581	4, 889, 413	905, 261	1, 050, 781	211, 370	9
360, 130	672, 150	4, 783, 859	2, 311, 894	586, 789	222, 321	179, 836	41, 108	10
383, 778	661, 993	2, 869, 126	1, 387, 261	392, 037	161, 476	85, 792	33, 946	11
340, 739	328, 109	3, 479, 175	963, 612	360, 726	89, 160	97, 774	17, 780	12
142, 413	206, 293	4, 524, 547	1, 005, 041	583, 547	103, 040	44, 489	14, 461	13
2, 362, 524	1, 879, 252	16, 357, 379	3, 734, 779	1, 723, 405	311, 132	298, 695	95, 942	14
2, 001, 066	716, 534	13, 332, 437	1, 458, 442	1, 291, 830	138, 779	351, 663	33, 237	15
185, 845	678, 733	387, 299	1, 558, 448	48, 920	120, 648	7, 470	25, 104	16
5, 413, 805	3, 785, 598	44, 959, 223	9, 302, 581	4, 889, 413	905, 261	1, 050, 781	211, 370	17
1, 544, 379	813, 877	45, 550, 677	7, 918, 829	8, 488, 146	1, 457, 022	1, 391, 112	186, 118	18
141, 095	95, 991	495, 548	198, 489	48, 064	28, 194	8, 931	1, 825	19
8, 215	4, 006	102, 931	17, 071	9, 900	1, 260	2, 376	204	20
13, 682	11, 417	87, 863	23, 668	11, 071	3, 088	3, 258	436	21
15, 020	5, 930	38, 584	9, 007	3, 849	594	600	171	22
55, 600	5, 815	519, 105	18, 394	46, 534	1, 750	15, 991	15	23
22, 047	12, 580	301, 061	56, 800	46, 712	5, 155	8, 665	1, 170	24
2, 257	627	17, 188	843	1, 491	76	276	26	25
2, 746	338	21, 520	900	1, 639	67	387	3	26
1, 805, 043	950, 582	47, 134, 478	8, 244, 001	8, 657, 406	1, 497, 206	1, 431, 597	189, 968	27
913, 131	612, 601	33, 898, 304	6, 500, 723	7, 003, 857	1, 255, 131	778, 898	119, 028	28
45, 392	55, 439	190, 826	119, 695	13, 344	17, 959	1, 908	825	29
29, 265	16, 942	727, 169	200, 645	76, 639	21, 588	24, 834	4, 724	30
6, 741	4, 693	196, 043	76, 311	27, 045	8, 798	3, 462	1, 325	31
4, 347	8, 364	133, 833	60, 019	13, 730	9, 029	6, 639	1, 880	32
26, 055	37, 603	226, 169	98, 520	30, 218	11, 339	8, 121	2, 299	33
65, 979	34, 125	875, 256	131, 403	70, 871	10, 583	200, 727	23, 309	34
661	75	11, 714	918	1, 263	481	383	7	35
89, 330	63, 472	1, 004, 471	251, 074	110, 286	25, 196	26, 354	5, 932	36
145, 113	58, 313	139, 423	29, 695	236	15	16	2	37
544	2, 455	4, 769	4, 257	657	636	234	92	38
197, 555	169, 003	5, 763, 828	1, 096, 924	911, 115	168, 516	210, 465	41, 784	39
1, 524, 113	1, 063, 084	43, 171, 804	8, 570, 184	8, 259, 261	1, 529, 251	1, 262, 041	201, 207	40
280, 930	²¹ 112, 502	3, 962, 673	²¹ 326, 183	398, 145	²¹ 32, 045	169, 556	²¹ 11, 238	41
278, 184	²¹ 112, 840	3, 941, 154	²¹ 327, 083	396, 507	²¹ 32, 112	169, 169	²¹ 11, 242	42
32, 677	-----	502, 887	-----	50, 457	-----	22, 082	-----	43
2, 937	-----	73, 448	-----	5, 087	-----	4, 916	-----	44
466	-----	10, 940	-----	1, 209	-----	583	-----	45
36, 080	-----	587, 274	-----	56, 752	-----	27, 581	-----	46
244, 850	²¹ 112, 502	3, 375, 399	²¹ 326, 183	341, 393	²¹ 32, 045	141, 975	²¹ 11, 238	47
264, 161	9, 820	2, 835, 705	31, 412	290, 816	7, 857	97, 191	120	48
2, 744	198	212, 086	6, 022	17, 034	30	8, 550	3, 781	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

		Industrial groups—Continued			
		Manufacturing—Continued			
		Tobacco products		Textile mill products	
		Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ²	146	188	3, 815	3, 499
Assets: ³					
2	Cash ⁴	59, 552	1, 815	194, 102	33, 673
3	Notes and accounts receivable (less reserve for bad debts).....	144, 264	8, 089	437, 156	90, 596
4	Inventories.....	462, 832	9, 045	777, 133	179, 756
5	Investments, tax-exempt ⁵	46, 782	491	110, 685	6, 513
6	Investments, other than tax-exempt ⁶	86, 264	1, 324	206, 554	54, 682
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	76, 975	5, 288	1, 131, 362	421, 762
8	Other assets.....	100, 888	4, 684	84, 343	38, 951
9	Total assets ⁷	977, 557	30, 736	2, 941, 335	825, 932
Liabilities: ³					
10	Notes and accounts payable.....	49, 887	4, 279	402, 251	155, 225
11	Bonded debt and mortgages.....	55, 039	706	88, 065	82, 481
12	Other liabilities.....	55, 918	751	238, 753	67, 751
13	Capital stock, preferred.....	136, 102	4, 816	326, 891	125, 232
14	Capital stock, common.....	419, 888	12, 635	1, 044, 569	374, 839
15	Surplus and undivided profits.....	261, 974	10, 710	882, 309	169, 091
16	Less deficit.....	1, 251	3, 161	41, 504	148, 686
17	Total liabilities.....	977, 557	30, 736	2, 941, 335	825, 932
Receipts, taxable income:					
18	Gross sales ⁸	1, 162, 848	26, 106	3, 429, 646	861, 103
19	Gross receipts from operations ⁹	1, 691	443	33, 063	16, 979
20	Interest.....	890	8	5, 077	979
21	Rents.....	720	27	8, 045	2, 880
22	Net capital gain.....	650	10	2, 976	1, 153
23	Dividends from domestic corporations ¹⁰	8, 532	8	9, 300	707
24	Other receipts.....	2, 907	112	25, 817	5, 870
Receipts, tax-exempt and taxable income:					
Interest on Government obligations:					
25	Subject to excess-profits tax ¹¹	1, 399	7	1, 586	87
26	Wholly tax-exempt ¹²	267	11	1, 689	110
27	Total compiled receipts ¹³	1, 179, 903	26, 733	3, 517, 198	889, 867
Deductions:					
28	Cost of goods sold ¹⁴	853, 268	19, 996	2, 759, 702	758, 311
29	Cost of operations ¹⁵	1, 063	269	17, 335	11, 179
30	Compensation of officers.....	5, 153	1, 260	66, 771	21, 403
31	Rent paid on business property.....	1, 447	190	10, 654	5, 771
32	Bad debts.....	1, 782	210	5, 590	2, 997
33	Interest paid.....	3, 846	127	15, 712	9, 912
34	Taxes paid, other than income and excess-profits tax ¹⁶	75, 564	395	40, 476	11, 582
35	Contributions or gifts ¹⁷	223	2	556	74
36	Depreciation.....	6, 294	356	75, 068	25, 465
37	Depletion.....	-----	-----	13	14
38	Net capital loss ¹⁸	15	26	394	299
39	Other deductions.....	103, 965	4, 982	307, 558	83, 533
40	Total compiled deductions ¹⁹	1, 052, 619	27, 813	3, 299, 829	930, 542
41	Compiled net profit or net loss ¹⁹ (27 less 40).....	127, 284	²¹ 1, 080	217, 369	²¹ 40, 675
42	Net income or deficit ¹ (41 less 26).....	127, 017	²¹ 1, 091	215, 681	²¹ 40, 785
43	Normal tax ²⁰	17, 671	-----	28, 796	-----
44	Surtax on undistributed profits.....	516	-----	5, 330	-----
45	Excess-profits tax.....	69	-----	855	-----
46	Total tax.....	18, 256	-----	34, 980	-----
47	Compiled net profit less total tax (41 less 46).....	109, 028	²¹ 1, 080	182, 389	²¹ 40, 675
48	Cash dividends paid.....	107, 164	83	125, 329	3, 404
49	Stock dividends paid.....	878	-----	5, 323	-----

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income ¹—Continued

(thousands of dollars)

Industrial groups—Continued								
Manufacturing—Continued								
Clothing and apparel		Leather and its man- ufactures		Rubber products		Forest products		
Net in- come	No net income	Net income	No net income	Net in- come	No net income	Net in- come	No net income	
3,532	4,004	1,173	1,072	325	237	3,045	3,022	1
63,874	12,421	57,883	7,648	52,466	1,696	61,986	22,285	2
211,165	49,224	152,582	30,357	155,458	26,042	212,494	89,760	3
235,422	43,658	240,297	48,829	211,132	9,237	268,442	119,062	4
15,800	914	9,642	1,765	7,516	617	24,004	5,688	5
44,871	7,283	49,479	25,523	196,183	2,897	150,001	115,455	6
103,979	24,664	120,857	35,985	196,149	37,795	635,679	455,285	7
40,152	7,869	31,663	8,386	77,210	3,952	44,478	36,990	8
715,262	146,032	662,404	158,494	896,115	82,236	1,397,082	844,525	9
181,143	57,450	108,030	46,278	92,257	34,975	163,943	159,325	10
13,196	6,336	19,212	15,033	116,459	4,543	81,663	111,508	11
42,764	10,773	35,697	26,262	65,351	13,765	95,244	106,556	12
79,266	12,816	75,790	27,541	194,999	17,168	86,533	70,215	13
237,715	78,968	246,825	68,641	236,011	25,699	521,710	395,488	14
169,483	11,172	186,132	19,954	193,147	6,537	484,381	167,682	15
8,307	31,489	9,283	45,215	20,749	20,749	36,392	166,249	16
715,262	146,032	662,404	158,494	896,115	82,236	1,397,082	844,525	17
1,709,283	467,674	1,019,572	231,311	888,239	49,562	1,231,915	421,184	18
14,070	29,045	3,272	2,142	2,053	195	16,113	10,061	19
1,273	137	1,230	542	3,787	108	3,009	1,349	20
1,351	354	992	390	455	93	3,998	2,049	21
318	82	216	96	400	42	2,984	1,159	22
1,706	28	1,464	359	3,888	15	7,185	954	23
9,642	1,563	6,108	1,334	3,883	275	9,176	4,316	24
330	23	82	14	103	18	388	53	25
81	45	224	48	114	5	396	84	26
1,738,054	498,951	1,033,160	236,237	902,423	50,312	1,275,164	441,209	27
1,384,850	394,479	835,605	205,374	628,207	38,426	917,527	341,801	28
10,008	23,778	979	1,540	466	87	8,246	6,664	29
53,840	21,641	20,637	6,947	7,915	1,288	35,009	13,624	30
16,551	8,064	6,065	1,972	3,145	403	5,540	2,816	31
4,850	2,170	2,492	6,026	2,727	572	6,616	7,081	32
4,614	1,614	3,510	1,499	8,170	388	8,980	8,987	33
9,822	1,999	8,455	1,699	34,740	1,461	18,820	7,798	34
252	32	123	8	110	1	266	52	35
7,671	2,200	9,557	2,543	18,035	2,011	29,243	13,931	36
9	4	11	63	(22)	-----	19,256	8,654	37
148	269	98	85	55	15	325	643	38
189,629	55,117	95,364	21,386	144,836	7,741	139,375	59,536	39
1,682,245	511,367	982,893	249,141	848,405	52,393	1,189,204	471,588	40
55,809	²¹ 12,416	50,267	²¹ 12,904	54,018	²¹ 2,082	85,960	²¹ 30,379	41
55,728	²¹ 12,462	50,044	²¹ 12,952	53,904	²¹ 2,087	85,564	²¹ 30,463	42
7,146	-----	6,608	-----	7,250	-----	10,604	-----	43
1,222	-----	971	-----	1,129	-----	1,909	-----	44
225	-----	133	-----	119	-----	547	-----	45
8,593	-----	7,712	-----	8,498	-----	13,059	-----	46
47,215	²¹ 12,416	42,555	²¹ 12,904	45,521	²¹ 2,082	72,900	²¹ 30,379	47
27,936	182	28,838	557	40,047	245	57,741	3,905	48
3,110	74	1,220	1	618	-----	3,345	199	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

		Industrial groups—Continued			
		Manufacturing—Continued			
		Paper, pulp, and products		Printing, publishing, and allied industries	
		Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ²	1, 398	788	5, 199	5, 957
Assets: ³					
2	Cash ⁴	98, 613	11, 967	126, 448	14, 944
3	Notes and accounts receivable (less reserve for bad debts).....	187, 670	84, 532	394, 847	71, 681
4	Inventories.....	219, 428	46, 169	134, 693	35, 103
5	Investments, tax-exempt ⁵	41, 090	1, 555	90, 917	2, 127
6	Investments, other than tax-exempt ⁶	201, 013	221, 473	285, 363	30, 380
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	775, 336	214, 540	546, 044	131, 862
8	Other assets.....	55, 279	21, 859	416, 392	103, 962
9	Total assets ⁷	1, 578, 429	602, 095	1, 994, 705	390, 058
Liabilities: ³					
10	Notes and accounts payable.....	119, 440	81, 664	194, 379	133, 767
11	Bonded debt and mortgages.....	176, 585	90, 956	149, 909	53, 985
12	Other liabilities.....	78, 519	114, 424	139, 567	55, 865
13	Capital stock, preferred.....	237, 628	162, 882	164, 255	43, 179
14	Capital stock, common.....	580, 562	167, 926	562, 862	165, 796
15	Surplus and undivided profits.....	398, 233	51, 777	817, 294	59, 907
16	Less deficit.....	12, 538	67, 535	33, 562	122, 440
17	Total liabilities.....	1, 578, 429	602, 095	1, 994, 705	390, 058
Receipts, taxable income:					
18	Gross sales ⁸	1, 333, 468	260, 023	1, 609, 289	366, 952
19	Gross receipts from operations ⁹	6, 219	3, 081	78, 801	50, 034
20	Interest.....	2, 584	4, 999	4, 480	500
21	Rents.....	3, 300	957	10, 043	1, 878
22	Net capital gain.....	1, 004	1, 257	3, 363	502
23	Dividends from domestic corporations ¹⁰	8, 878	5, 507	26, 577	449
24	Other receipts.....	8, 502	2, 026	14, 440	2, 950
Receipts, tax-exempt and taxable income:					
Interest on Government obligations:					
25	Subject to excess-profits tax ¹¹	708	28	1, 436	23
26	Wholly tax-exempt ¹²	479	28	1, 508	29
27	Total compiled receipts ¹³	1, 365, 141	277, 905	1, 749, 938	423, 317
Deductions:					
28	Cost of goods sold ¹⁴	946, 436	210, 219	1, 010, 143	271, 258
29	Cost of operations ¹⁵	2, 396	778	37, 139	29, 675
30	Compensation of officers.....	30, 538	6, 242	74, 238	29, 454
31	Rent paid on business property.....	7, 101	3, 783	24, 296	9, 474
32	Bad debts.....	4, 788	2, 163	12, 088	4, 986
33	Interest paid.....	10, 607	8, 924	12, 663	5, 818
34	Taxes paid, other than income and excess-profits tax ¹⁶	18, 849	4, 809	26, 982	4, 207
35	Contributions or gifts ¹⁷	526	13	1, 156	69
36	Depreciation.....	45, 339	9, 945	34, 947	10, 785
37	Depletion.....	1, 283	1, 028	29	25
38	Net capital loss ¹⁸	155	101	488	241
39	Other deductions.....	182, 546	44, 911	330, 780	83, 014
40	Total compiled deductions ¹⁹	1, 250, 564	292, 916	1, 564, 949	449, 005
41	Compiled net profit or net loss ¹⁹ (27 less 40).....	114, 578	²¹ 15, 011	184, 989	²¹ 25, 688
42	Net income or deficit ¹ (41 less 26).....	114, 099	²¹ 15, 040	183, 481	²¹ 25, 717
43	Normal tax ²⁰	15, 092	.....	22, 606	.....
44	Surtax on undistributed profits.....	2, 763	.....	4, 017	.....
45	Excess-profits tax.....	265	.....	443	.....
46	Total tax.....	18, 120	.....	27, 066	.....
47	Compiled net profit less total tax (41 less 46).....	96, 458	²¹ 15, 011	157, 923	²¹ 25, 688
48	Cash dividends paid.....	70, 434	681	129, 316	804
49	Stock dividends paid.....	4, 919	20	5, 091	1, 335

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income —Continued

thousands of dollars]

Industrial groups—Continued								
Manufacturing—Continued								
Chemicals and allied products		Petroleum and other mineral oil 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	
3,120	3,092	331	340	1,705	1,822	10,146	7,766	1
314,171	12,610	228,739	49,667	129,196	14,516	799,733	101,138	2
456,012	43,966	572,876	100,840	133,490	44,867	1,728,017	324,737	3
637,233	45,894	627,391	151,471	201,613	46,925	2,476,836	550,038	4
113,194	2,224	34,038	5,262	74,860	3,752	386,777	14,890	5
904,087	30,359	1,363,393	76,004	195,022	32,733	2,027,868	149,929	6
1,226,139	143,832	2,788,661	615,666	742,247	232,539	4,417,297	1,553,654	7
313,486	64,144	101,423	34,772	54,335	23,586	593,233	158,538	8
3,964,323	343,028	5,716,521	1,039,681	1,530,792	398,917	12,431,761	2,852,944	9
468,387	64,549	443,742	263,954	125,198	60,417	1,175,186	891,869	10
242,737	41,575	344,868	209,390	73,667	67,247	937,238	471,871	11
322,357	27,909	377,166	116,617	106,850	31,788	1,073,370	218,601	12
431,904	43,644	204,361	24,000	152,317	61,640	1,469,422	238,828	13
1,383,459	166,608	2,875,475	539,126	638,132	179,008	4,487,534	907,651	14
1,139,689	62,811	1,497,599	86,644	438,346	75,722	3,356,335	474,043	15
24,239	64,068	26,691	200,050	23,718	76,905	97,345	349,920	16
3,964,323	343,028	5,716,521	1,039,681	1,530,792	398,917	12,431,761	2,852,944	17
3,363,666	250,440	3,250,466	793,623	1,088,843	171,856	9,872,963	1,951,445	18
19,372	4,248	136,360	20,233	9,439	3,561	104,351	21,945	19
7,247	378	11,737	966	2,712	437	37,473	3,684	20
5,730	955	16,477	3,269	1,924	1,012	13,382	5,018	21
4,222	298	1,997	647	1,203	442	8,625	1,185	22
95,502	739	113,196	2,067	15,049	576	102,228	3,368	23
22,693	1,452	22,513	6,112	7,645	1,501	77,470	19,403	24
1,180	23	427	101	822	65	5,134	238	25
3,946	66	450	8	717	61	7,140	247	26
3,523,558	258,619	3,553,622	827,026	1,128,354	179,509	10,228,765	2,006,633	27
2,194,344	180,850	2,328,257	594,219	702,887	131,409	6,936,179	1,638,697	28
4,642	2,541	70,438	6,615	3,784	2,132	16,834	13,294	29
56,776	10,432	7,688	2,032	23,987	7,468	195,439	39,214	30
13,954	2,356	21,730	8,416	3,763	1,375	38,859	17,329	31
11,364	4,301	8,512	1,418	4,731	1,707	38,357	10,711	32
17,154	3,291	17,138	10,571	6,800	4,523	69,290	25,681	33
67,696	8,256	94,450	14,006	16,141	3,687	147,562	30,161	34
868	31	461	35	608	13	3,224	82	35
81,377	7,477	161,868	42,207	40,215	9,859	279,281	80,437	36
3,151	172	99,809	18,899	8,395	256	6,521	494	37
321	266	185	39	173	180	1,322	1,188	38
602,563	55,509	526,764	144,815	166,830	32,600	1,395,714	215,715	39
3,054,210	275,482	3,337,300	843,273	978,319	195,209	9,128,601	2,073,004	40
469,348	²¹ 16,863	216,323	²¹ 16,248	150,035	²¹ 15,699	1,100,164	²¹ 66,471	41
465,401	²¹ 16,929	215,873	²¹ 16,255	149,318	²¹ 15,760	1,093,024	²¹ 66,718	42
55,453	-----	19,523	-----	19,523	-----	144,289	-----	43
6,553	-----	2,891	-----	2,586	-----	24,060	-----	44
1,029	-----	51	-----	483	-----	3,721	-----	45
63,035	-----	22,765	-----	22,594	-----	172,070	-----	46
406,313	²¹ 16,863	193,558	²¹ 16,248	127,441	²¹ 15,699	928,094	²¹ 66,471	47
344,528	1,812	298,792	6,542	104,373	1,069	706,756	3,209	48
11,841	32	120,889	-----	3,001	245	23,367	234	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

		Industrial groups—Continued			
		Manufacturing—Continued			
		Motor vehicles, complete or parts		Manufacturing not elsewhere classified	
		Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ²	347	356	2,289	2,708
Assets: ³					
2	Cash ⁴	462,063	6,526	104,359	13,354
3	Notes and accounts receivable (less reserve for bad debts).....	388,584	15,440	239,086	56,307
4	Inventories.....	456,418	32,804	280,682	65,898
5	Investments, tax-exempt ⁵	116,349	1,714	53,223	3,121
6	Investments, other than tax-exempt ⁶	511,017	22,584	157,682	52,107
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	877,528	51,865	344,433	94,401
8	Other assets.....	117,900	16,488	103,420	38,602
9	Total assets ⁷	2,929,859	147,421	1,282,886	323,849
Liabilities: ³					
10	Notes and accounts payable.....	370,584	25,267	122,806	69,445
11	Bonded debt and mortgages.....	29,136	14,984	43,521	21,225
12	Other liabilities.....	204,012	15,449	185,106	50,156
13	Capital stock, preferred.....	235,637	14,256	101,405	41,322
14	Capital stock, common.....	679,516	115,949	401,170	129,372
15	Surplus and undivided profits.....	1,413,243	15,754	440,577	74,319
16	Less deficit.....	2,269	54,237	11,700	61,991
17	Total liabilities.....	2,929,859	147,421	1,282,886	323,849
Receipts, taxable income:					
18	Gross sales ⁸	4,489,583	151,348	1,221,638	273,061
19	Gross receipts from operations ⁹	4,669	553	9,079	5,949
20	Interest.....	5,840	592	3,317	930
21	Rents.....	4,386	349	2,730	912
22	Net capital gain.....	4,832	236	1,344	1,134
23	Dividends from domestic corporations ¹⁰	37,965	371	25,110	1,463
24	Other receipts.....	24,401	1,376	10,988	2,185
Receipts, tax-exempt and taxable income:					
25	Interest on Government obligations:				
26	Subject to excess-profits tax ¹¹	883	47	943	15
26	Wholly tax-exempt ¹²	2,090	40	395	49
27	Total compiled receipts ¹³	4,574,649	154,912	1,275,544	285,697
Deductions:					
28	Cost of goods sold ¹⁴	3,776,258	133,120	841,886	208,404
29	Cost of operations ¹⁵	451	136	1,745	2,243
30	Compensation of officers.....	10,908	1,853	36,796	11,474
31	Rent paid on business property.....	4,728	975	7,703	3,263
32	Bad debts.....	5,072	619	4,494	4,150
33	Interest paid.....	5,373	1,374	4,002	2,173
34	Taxes paid, other than income and excess-profits tax. ¹⁶	24,408	2,178	19,693	5,272
35	Contributions or gifts ¹⁷	1,376	4	321	13
36	Depreciation.....	56,962	4,661	21,975	8,063
37	Depletion.....	545	4	150	65
38	Net capital loss ¹⁸	31	76	163	101
39	Other deductions.....	257,683	20,840	198,641	56,925
40	Total compiled deductions ¹⁹	4,143,796	165,841	1,137,568	302,151
41	Compiled net profit or net loss ¹⁹ (27 less 40).....	430,853	²¹ 10,929	137,976	²¹ 16,454
42	Net income or deficit ¹ (41 less 26).....	428,763	²¹ 10,969	137,581	²¹ 16,503
43	Normal tax ²⁰	59,029	-----	16,456	-----
44	Surtax on undistributed profits.....	5,689	-----	3,811	-----
45	Excess-profits tax.....	693	-----	514	-----
46	Total tax.....	65,411	-----	20,781	-----
47	Compiled net profit less total tax (41 less 46).....	365,442	²¹ 10,929	117,195	²¹ 16,454
48	Cash dividends paid.....	320,981	154	85,464	730
49	Stock dividends paid.....	933	-----	1,958	71

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income ¹—Continued

thousands of dollars]

Industrial groups—Continued								
Construction		Transportation and other public utilities		Trade		Service—Professional, amusements, hotels, etc.		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
5,795	8,779	9,985	10,682	65,532	64,541	16,305	32,285	1
82,071	43,587	1,091,142	407,706	1,104,484	209,117	218,503	146,305	2
311,203	233,291	1,102,919	498,597	4,235,364	988,518	282,803	319,379	3
96,170	63,140	411,031	240,142	4,136,265	917,828	85,327	81,443	4
37,736	12,528	141,841	18,626	242,169	15,910	29,552	22,601	5
103,163	90,318	5,725,565	2,490,671	1,606,036	296,379	398,640	625,897	6
246,605	246,796	28,342,373	19,330,146	2,680,523	934,421	2,192,091	5,892,976	7
63,192	59,365	1,478,421	1,435,870	605,228	251,527	244,426	313,450	8
940,141	749,026	38,293,292	24,421,758	14,610,068	3,613,701	3,451,342	7,402,051	9
218,754	217,272	1,088,169	1,899,036	4,082,992	1,298,440	402,598	1,005,403	10
59,431	75,878	12,869,079	11,749,485	664,820	333,309	932,434	4,069,631	11
147,306	174,198	2,180,940	2,879,729	1,013,485	394,697	265,055	817,642	12
35,002	40,490	2,575,404	1,292,203	997,372	273,676	187,747	394,591	13
287,342	245,494	14,598,156	6,320,246	4,775,006	1,601,608	1,053,906	1,549,029	14
216,512	108,212	5,266,596	2,008,020	3,437,566	444,799	726,710	662,460	15
24,204	112,518	285,052	1,726,961	361,172	732,827	117,107	1,096,706	16
940,141	749,026	38,293,292	24,421,758	14,610,068	3,613,701	3,451,342	7,402,051	17
480,339	313,649	7,529,524	3,837,390	31,725,005	7,219,215	2,330,259	1,723,436	18
760,474	328,176	62,520	27,141	663,928	247,689	6,298	9,044	19
2,822	2,001	61,467	27,872	69,348	11,022	6,298	9,044	20
4,014	4,582	7,871	4,735	63,117	22,993	50,344	114,976	21
3,932	2,408	287,659	27,457	13,395	3,059	8,844	10,290	22
5,175	1,857	32,707	16,410	76,219	3,178	33,774	10,795	23
10,638	4,713			343,164	61,191	22,444	22,652	24
617	137	4,757	626	2,671	159	431	359	25
743	433	8,929	1,381	5,908	287	629	454	26
1,268,752	657,955	7,995,436	3,943,012	32,962,756	7,568,793	2,453,022	1,892,005	27
381,174	263,425	3,670,457	2,543,676	25,428,268	5,971,498	925,712	644,232	28
570,013	271,269	64,561	33,027	255,306	127,857	122,235	80,776	29
60,612	35,504	98,168	36,379	598,420	228,760	127,121	107,709	30
6,105	4,867	18,327	11,159	472,223	152,495	10,308	28,158	31
5,419	5,753	659,275	554,977	129,015	63,050	51,063	191,137	32
5,480	6,285	534,437	252,060	99,984	38,399	71,106	143,820	33
11,026	6,118			230,536	57,439			34
286	74	2,476	270	5,749	500	961	519	35
27,222	15,474	706,757	198,079	194,592	61,934	89,617	156,776	36
259	69	15,480	3,026	728		88	223	37
424	1,267	716	3,206	3,490	4,111	710	4,096	38
129,041	81,601	907,722	643,835	4,442,204	1,049,896	830,199	745,940	39
1,197,061	691,707	6,678,375	4,279,695	31,860,515	7,756,469	2,229,120	2,103,384	40
71,692	²¹ 33,751	1,317,060	²¹ 336,683	1,102,240	²¹ 187,676	223,902	²¹ 211,380	41
70,949	²¹ 34,184	1,308,131	²¹ 338,064	1,096,332	²¹ 187,962	223,273	²¹ 211,834	42
8,700	-----	157,355	-----	138,195	-----	25,014	-----	43
1,978	-----	8,384	-----	24,553	-----	5,322	-----	44
638	-----	693	-----	4,657	-----	829	-----	45
11,316	-----	166,432	-----	167,405	-----	31,166	-----	46
60,376	²¹ 33,751	1,150,628	²¹ 336,683	934,836	²¹ 187,676	192,736	²¹ 211,380	47
46,807	2,563	1,242,382	42,905	726,265	9,951	147,875	7,686	48
4,232	343	21,456	20	30,669	847	3,394	470	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax and dividends paid, for returns with net income and with no net income ¹—Continued

[Money figures in thousands of dollars]

		Industrial groups—Continued				
		Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.		Nature of business not given		
		Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets ²	39,554	57,315	113	761	1
Assets: ³						
2	Cash ⁴	13,719,877	5,151,998	5,364	1,784	2
3	Notes and accounts receivable (less reserve for bad debts).....	17,428,764	6,599,510	4,445	17,064	3
4	Inventories.....	40,389	24,657	1,859	1,412	4
5	Investments, tax-exempt ⁵	13,935,089	8,337,534	136	455	5
6	Investments, other than tax-exempt ⁶	39,649,610	25,185,400	686	5,994	6
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	4,279,740	5,957,961	7,497	7,713	7
8	Other assets.....	1,749,298	2,049,321	654	9,417	8
9	Total assets ⁷	90,802,768	53,306,381	20,641	43,841	9
Liabilities: ³						
10	Notes and accounts payable.....	4,181,195	2,632,401	17,403	27,193	10
11	Bonded debt and mortgages.....	5,182,608	5,524,185	388	15,639	11
12	Other liabilities.....	48,227,065	35,799,836	892	9,247	12
13	Capital stock, preferred.....	4,670,790	2,161,447	168	8,771	13
14	Capital stock, common.....	15,839,045	6,374,590	3,942	63,464	14
15	Surplus and undivided profits.....	13,260,128	3,955,474	1,215	3,882	15
16	Less deficit.....	558,064	3,051,603	3,368	84,354	16
17	Total liabilities.....	90,802,768	53,306,381	20,641	43,841	17
Receipts, taxable income:						
18	Gross sales ⁸					18
19	Gross receipts from operations ⁹	²⁰ 2,224,232	²⁰ 576,123	1,459	2,488	19
20	Interest.....	1,204,360	946,943	32	64	20
21	Rents.....	409,579	502,404	43	80	21
22	Net capital gain.....	363,307	57,575	42	26	22
23	Dividends from domestic corporations ¹⁰	1,416,478	98,343	12	26	23
24	Other receipts.....	185,028	65,283	273	124	24
Receipts, tax-exempt and taxable income:						
25	Interest on Government obligations:					
26	Subject to excess-profits tax ¹¹	206,252	35,273	4	3	25
26	Wholly tax-exempt ¹²	205,018	190,520	9	3	26
27	Total compiled receipts ¹³	6,219,253	2,472,466	1,875	2,829	27
Deductions:						
28	Cost of goods sold ¹⁴	²³ 442,080	²³ 189,966	914	1,824	28
29	Cost of operations ¹⁵	²⁴ 272,953	²⁴ 111,924	190	340	29
30	Compensation of officers.....	98,825	47,310	22	250	30
31	Rent paid on business property.....	169,980	212,245	8	908	31
32	Bad debts.....	545,183	372,142	16	564	32
33	Interest paid.....	197,032	175,370	27	162	33
34	Taxes paid, other than income and excess-profits tax ¹⁶	3,655	532	(²²)	(²²)	34
35	Contributions or gifts ¹⁷	119,562	137,066	22	214	35
36	Depreciation.....	1,638	1,718	(²²)		36
37	Depletion.....	12,176	77,971	1	56	37
38	Net capital loss ¹⁸	2,031,903	2,636,345	265	1,477	38
39	Other deductions.....	²⁵ 2,031,903	²⁵ 1,636,345			39
40	Total compiled deductions ¹⁹	²⁵ 3,894,987	²⁵ 2,962,590	1,466	5,795	40
41	Compiled net profit or net loss ¹⁹ (27 less 40).....	2,324,266	²¹ 490,124	410	²¹ 2,966	41
42	Net income or deficit ¹ (41 less 26).....	2,119,249	²¹ 680,644	401	²¹ 2,970	42

For footnotes, see p. 91.

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax and dividends paid, for returns with net income and with no net income¹—Continued

[Money figures in thousands of dollars]

	Industrial groups—Continued				
	Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.—Contd.		Nature of business not given—Continued		
	Net income	No net income	Net income	No net income	
43 Normal tax ²⁰	110, 580	-----	50	-----	43
44 Surtax on undistributed profits.....	23, 572	-----	4	-----	44
45 Excess-profits tax.....	2, 016	-----	1	-----	45
46 Total tax.....	136, 169	-----	55	-----	46
47 Compiled net profit less total tax (41 less 46).....	2, 188, 097	²¹ 490, 124	354	²¹ 2, 966	47
48 Cash dividends paid.....	1, 650, 630	87, 518	367	120	48
49 Stock dividends paid.....	57, 568	1, 592	-----	-----	49

¹ The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

² Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

³ See text, pp. 25, 27.

⁴ Includes cash in till and deposits in bank.

⁵ Includes obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.

⁶ See text, p. 27.

⁷ "Total assets" means the sum of the asset items or the sum of the liability items reported in the balance sheet of the return less any deficit.

⁸ Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deductions."

⁹ Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

¹⁰ Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12 (a), p. 2 of return).

¹¹ Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

¹² Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States Savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

¹³ Excludes nontaxable income other than interest on tax-exempt obligations reported in Schedule M of the return. Unlike former years, dividends received from domestic corporations are included in taxable income instead of in tax-exempt income.

¹⁴ Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.

¹⁵ Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.

¹⁶ Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

¹⁷ Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

¹⁸ For limitation of amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of Aug. 5, 1909," page 199, footnote 5(d).

¹⁹ Unlike former years, compiled deductions and compiled net profit are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

²⁰ Includes the following amounts: Income tax of \$58,681,787, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$893,336,837, and flat normal tax of \$30,921,867, for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

²¹ Compiled net loss or deficit.

²² Less than \$500.

²³ Includes for a limited number of returns the cost of securities purchased for customers.

²⁴ Excludes compensation of officers of life insurance companies which file return Form 1120L.

²⁵ Includes special nonexpense deductions of life insurance companies.

TABLE 5.—Corporations submitting balance sheets for 1936, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net excess-profits tax, total tax, and dividends paid, for returns with net income and with

[Money figures and total assets

[For text defining certain items and

PART I. ALL RETURNS

	Total assets classes ⁶		
	Total	Under 50	50-100
1 Number of returns with balance sheets ¹	415, 654	227, 343	59, 528
2 Assets: ²			
3 Cash ³	26, 101, 840	338, 875	263, 331
4 Notes and accounts receivable (less reserve for bad debts).....	40, 219, 149	998, 117	935, 742
5 Inventories.....	16, 583, 678	777, 586	664, 469
6 Investments, tax-exempt ⁴	24, 312, 709	16, 455	30, 555
7 Investments, other than tax-exempt ⁵	86, 207, 700	151, 980	228, 603
8 Capital assets—Land, buildings, equipment (less depreciation and depletion). Other assets.....	97, 873, 098	1, 527, 652	1, 790, 490
9 Total assets ⁶	303, 179, 724	4, 150, 832	4, 232, 836
10 Liabilities: ⁷			
11 Notes and accounts payable.....	25, 579, 995	1, 602, 285	1, 171, 109
12 Bonded debt and mortgages.....	47, 022, 686	458, 528	608, 749
13 Other liabilities.....	97, 109, 483	459, 133	398, 598
14 Capital stock, preferred.....	18, 590, 569	194, 809	182, 733
15 Capital stock, common.....	78, 071, 619	2, 679, 929	2, 022, 108
16 Surplus and undivided profits Less deficit.....	48, 042, 830 11, 237, 453	430, 284 1, 674, 136	559, 841 710, 303
17 Total liabilities.....	303, 179, 724	4, 150, 832	4, 232, 836
18 Receipts, taxable income:			
19 Gross sales ⁷	96, 129, 815	7, 833, 478	5, 882, 652
20 Gross receipts from operation ⁸	21, 244, 723	2, 277, 881	1, 090, 375
21 Interest.....	2, 477, 962	15, 736	17, 882
22 Rents.....	1, 409, 666	102, 861	92, 292
23 Net capital gain.....	552, 623	16, 201	12, 284
24 Dividends from domestic corporations ⁹	2, 572, 718	6, 107	6, 623
Other receipts.....	1, 108, 490	72, 257	52, 433
Receipts, tax-exempt and taxable income: Interest on Government obligations: Subject to excess-profits tax ¹⁰ Wholly tax-exempt ¹¹	273, 161 440, 189	280 543	463 545
27 Total compiled receipts ¹²	126, 269, 346	10, 325, 373	7, 155, 528
28 Deductions:			
29 Cost of goods sold ¹³	74, 363, 955	6, 286, 643	4, 752, 508
30 Cost of operations ¹⁴	10, 083, 243	1, 306, 059	641, 511
31 Compensation of officers ¹⁵	2, 603, 692	679, 662	325, 841
32 Rent paid on business property.....	1, 451, 196	293, 260	114, 057
33 Bad debts.....	866, 131	64, 622	45, 494
34 Interest paid.....	2, 931, 469	54, 747	55, 235
35 Taxes paid, other than income and excess-profits tax ¹⁶	2, 807, 111	90, 318	75, 782
36 Contributions or gifts ¹⁷	28, 741	1, 554	941
37 Depreciation.....	3, 147, 731	128, 259	97, 488
38 Depletion.....	402, 598	4, 061	4, 353
39 Net capital loss ¹⁸	123, 474	13, 082	6, 354
Other deductions.....	19, 841, 900	1, 504, 553	979, 599
40 Total compiled deductions ¹⁹	118, 651, 242	10, 426, 820	7, 099, 163
41 Compiled net profit or net loss ¹⁹ (27 less 40).....	7, 618, 104	²² 101, 447	56, 366
42 Net income or deficit ²⁰ (41 less 26).....	7, 177, 915	²² 101, 990	55, 821
43 Normal tax ²¹	982, 940	15, 429	16, 681
44 Surtax on undistributed profits.....	141, 154	4, 307	4, 201
45 Excess-profits tax.....	20, 546	2, 003	1, 673
46 Total tax.....	1, 144, 641	21, 739	22, 555
47 Compiled net profit less total tax (41 less 46).....	6, 473, 464	²³ 123, 186	33, 810
48 Cash dividends paid.....	7, 162, 623	90, 393	102, 736
49 Stock dividends paid.....	343, 057	6, 271	4, 767

For footnotes, see p. 98.

number of returns, assets and liabilities as of December 31, 1936, or close of fiscal profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, no net income

classes in thousands of dollars]

describing returns included, see pp. 1-7, 22-30]

WITH BALANCE SHEETS

Total assets classes ^a —Continued								
100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over	
58,442	28,342	17,941	18,277	2,719	2,311	355	396	1
599,934	807,512	1,142,317	3,485,939	1,719,860	4,263,725	2,000,392	11,488,955	2
1,930,167	2,039,789	2,393,785	6,565,624	2,805,286	5,983,687	2,645,999	13,917,952	3
1,211,833	1,104,480	1,192,084	2,968,456	1,265,042	2,714,605	1,222,530	3,462,593	4
147,939	324,439	599,947	2,456,833	1,346,693	3,694,025	1,590,512	14,006,311	5
724,234	1,194,130	1,867,520	7,848,898	4,572,896	13,228,633	7,010,223	49,360,553	6
3,979,647	4,059,011	4,806,939	12,930,367	6,458,537	15,345,914	8,848,469	38,126,074	7
635,693	465,647	557,223	1,679,138	806,751	2,172,813	967,780	3,936,691	8
9,229,477	9,995,007	12,559,815	37,955,254	18,937,065	47,405,401	24,294,906	134,389,129	9
2,096,849	1,797,582	1,909,082	4,454,893	1,890,664	3,742,937	1,613,741	5,330,942	10
1,511,277	1,599,289	1,836,005	5,122,241	2,775,536	6,938,955	4,976,881	21,198,225	11
1,124,133	1,717,051	2,805,992	10,267,078	5,152,536	13,728,825	6,334,255	55,121,770	12
523,095	223,290	822,509	2,574,010	1,278,552	3,703,238	1,940,239	6,742,063	13
3,813,629	3,499,683	3,943,346	10,411,519	4,991,291	11,470,475	5,759,339	29,576,299	14
1,394,586	1,725,228	2,245,867	7,259,858	3,774,836	9,145,696	4,132,593	17,374,011	15
1,231,097	934,116	1,002,986	2,134,235	776,343	1,324,754	465,243	951,219	16
9,229,477	9,995,007	12,559,815	37,955,254	18,937,065	47,405,401	24,294,906	134,389,129	17
9,448,835	7,870,022	7,820,803	17,019,339	6,790,642	12,872,387	4,797,619	15,764,039	18
1,521,947	952,013	975,377	2,274,815	1,003,925	3,003,675	1,689,040	6,452,674	19
53,150	89,052	102,256	323,397	144,661	322,356	139,350	1,279,091	20
200,818	109,340	104,824	329,573	38,342	145,508	53,290	282,809	21
32,103	39,952	42,976	128,290	48,798	95,223	57,104	79,708	22
35,516	35,739	55,290	241,885	151,335	450,561	311,536	1,277,854	23
97,352	84,822	89,548	210,764	78,354	171,608	109,705	204,647	24
2,631	6,056	9,907	37,927	18,884	49,232	18,637	129,144	25
1,717	6,789	12,540	48,955	24,234	63,934	27,801	253,082	26
11,394,372	9,184,784	9,243,501	20,544,945	8,352,226	17,174,485	7,201,084	25,723,048	27
7,569,733	6,206,522	6,101,369	13,081,586	5,111,249	9,442,776	3,440,136	12,371,432	28
870,643	414,297	393,229	846,439	365,583	989,542	809,645	3,440,845	29
428,819	273,316	224,249	335,128	87,926	129,562	39,510	79,681	30
150,644	97,671	92,507	200,375	67,717	162,306	65,116	207,519	31
82,306	66,452	69,843	159,553	55,809	138,160	41,306	142,586	32
119,897	123,874	143,074	383,866	181,742	459,847	277,426	1,128,761	33
152,755	155,836	190,003	449,807	199,543	487,433	217,319	788,585	34
2,180	1,927	1,871	5,777	2,663	4,867	1,724	5,238	35
177,649	164,862	188,872	436,886	226,455	558,121	257,190	861,949	36
9,622	14,892	18,589	56,570	35,961	74,913	53,548	130,089	37
10,453	11,084	18,621	32,522	8,188	14,412	5,085	3,774	38
1,594,258	1,371,696	1,402,320	3,359,404	1,401,800	3,184,152	1,217,595	3,846,524	39
11,168,959	8,902,159	8,849,448	19,377,912	7,747,637	15,646,534	6,425,598	23,007,011	40
225,413	282,625	364,053	1,167,033	604,589	1,527,951	775,486	2,716,037	41
223,695	273,836	351,514	1,118,078	580,306	1,464,017	747,684	2,462,955	42
40,903	47,436	61,318	178,216	84,753	200,606	83,254	252,344	43
9,255	19,472	13,182	34,813	14,490	22,439	6,729	21,165	44
2,870	2,365	2,407	5,042	1,652	1,414	465	655	45
53,028	60,273	76,907	218,171	100,895	224,459	92,449	274,164	46
172,385	222,351	287,146	948,862	503,694	1,303,492	683,037	2,441,872	47
258,108	280,735	332,618	968,073	497,631	1,370,343	728,552	2,533,435	48
15,017	17,786	24,303	59,557	19,004	31,097	33,685	131,572	49

TABLE 5.—Corporations submitting balance sheets for 1936, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net excess-profits tax, total tax, and dividends paid, for returns with net income and with

[Money figures and total assets

PART II. RETURNS

		Total assets classes ^a		
		Total	Under 50	50-100
1	Number of returns with balance sheets ¹	188, 553	81, 716	30, 275
Assets: ²				
2	Cash ³	19, 723, 044	189, 659	181, 322
3	Notes and accounts receivable (less reserve for bad debts).....	30, 012, 458	477, 675	573, 455
4	Inventories.....	13, 559, 651	383, 306	435, 124
5	Investments, tax-exempt ⁴	15, 809, 862	8, 514	18, 772
6	Investments, other than tax-exempt ⁴	56, 122, 795	62, 917	111, 756
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	57, 498, 365	521, 629	694, 760
8	Other assets.....	6, 869, 496	125, 173	148, 508
9	Total assets ⁶	199, 595, 670	1, 768, 964	2, 163, 697
Liabilities: ²				
10	Notes and accounts payable.....	15, 285, 450	527, 878	546, 704
11	Bonded debt and mortgages.....	23, 024, 198	57, 881	145, 706
12	Other liabilities.....	55, 733, 769	149, 469	174, 156
13	Capital stock, preferred.....	13, 159, 784	65, 429	80, 573
14	Capital stock, common.....	55, 827, 671	954, 608	982, 506
15	Surplus and undivided profits.....	38, 526, 216	300, 220	374, 708
16	Less deficit.....	1, 961, 418	276, 521	140, 656
17	Total liabilities.....	199, 595, 670	1, 768, 964	2, 163, 697
Receipts, taxable income:				
18	Gross sales ⁷	79, 721, 651	4, 213, 664	4, 205, 926
19	Gross receipts from operations ⁸	14, 204, 865	1, 121, 837	713, 015
20	Interest.....	1, 459, 332	8, 407	11, 963
21	Rents.....	697, 617	34, 631	32, 291
22	Net capital gain.....	458, 337	10, 611	8, 924
23	Dividends from domestic corporations ⁹	2, 405, 360	5, 330	5, 639
24	Other receipts.....	925, 338	38, 101	35, 959
Receipts, tax-exempt and taxable income:				
25	Interest on Government obligations: Subject to excess-profits tax ¹⁰	235, 036	139	307
26	Wholly tax-exempt ¹¹	245, 785	362	510
27	Total compiled receipts ¹²	100, 353, 320	5, 433, 082	5, 014, 535
Deductions:				
28	Cost of goods sold ¹³	60, 908, 968	3, 353, 444	3, 365, 605
29	Cost of operations ¹⁴	6, 113, 830	611, 278	413, 765
30	Compensation of officers ¹⁵	1, 887, 565	346, 399	233, 330
31	Rent paid on business property.....	1, 018, 640	123, 579	72, 597
32	Bad debts.....	473, 287	24, 668	24, 836
33	Interest paid.....	1, 619, 791	18, 276	22, 200
34	Taxes paid, other than income and excess-profits tax ¹⁶	1, 998, 362	41, 079	41, 843
35	Contributions or gifts ¹⁷	25, 637	790	638
36	Depreciation.....	2, 253, 149	53, 163	52, 689
37	Depletion.....	305, 291	2, 731	3, 049
38	Net capital loss ¹⁸	23, 091	1, 339	1, 361
39	Other deductions.....	14, 377, 931	701, 827	621, 895
40	Total compiled deductions ¹⁹	91, 005, 562	5, 278, 871	4, 853, 809
41	Compiled net profit ¹⁹ (27 less 40).....	9, 347, 758	154, 511	160, 726
42	Net income ²⁰ (41 less 26).....	9, 101, 973	154, 148	160, 216
43	Normal tax ²¹	982, 940	15, 429	16, 681
44	Surtax on undistributed profits.....	141, 154	4, 307	4, 201
45	Excess-profits tax.....	20, 546	2, 003	1, 673
46	Total tax.....	1, 144, 641	21, 739	22, 555
47	Compiled net profit less total tax (41 less 46).....	8, 203, 117	132, 772	138, 171
48	Cash dividends paid.....	6, 967, 860	85, 232	98, 988
49	Stock dividends paid.....	333, 525	5, 857	4, 411

For footnotes, see p. 98.

number of returns, assets and liabilities as of December 31, 1936, or close of fiscal profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, no net income—Continued

classes in thousands of dollars]

WITH NET INCOME ²⁰

Total assets classes ⁴ —Continued								
100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 50,000	50,000 100,000	100,000 and over	
32, 519	16, 937	11, 260	11, 835	1, 833	1, 617	268	293	1
444, 730	614, 958	888, 786	2, 630, 217	1, 285, 676	3, 223, 132	1, 747, 194	8, 517, 369	2
1, 313, 472	1, 453, 363	1, 748, 653	4, 734, 372	1, 981, 018	4, 541, 368	2, 184, 392	11, 004, 692	3
879, 210	865, 900	958, 646	2, 506, 491	1, 069, 629	2, 420, 863	1, 135, 620	2, 831, 773	4
101, 667	237, 452	447, 626	1, 797, 358	991, 431	2, 642, 537	1, 885, 796	8, 178, 708	5
408, 717	706, 872	1, 212, 692	5, 282, 979	3, 136, 284	8, 894, 733	5, 178, 839	31, 127, 005	6
1, 695, 396	1, 851, 372	2, 316, 274	6, 750, 083	3, 776, 901	10, 364, 657	5, 970, 057	23, 557, 234	7
326, 347	269, 604	324, 278	1, 011, 640	561, 806	1, 462, 671	677, 086	1, 962, 384	8
5, 169, 539	6, 002, 520	7, 896, 956	24, 713, 140	12, 802, 744	33, 569, 961	18, 278, 983	87, 229, 166	9
1, 133, 888	1, 016, 037	1, 089, 922	2, 708, 183	1, 141, 160	2, 566, 619	1, 172, 103	3, 382, 955	10
419, 917	455, 720	542, 482	1, 763, 816	1, 177, 236	3, 632, 356	2, 865, 360	11, 993, 725	11
596, 839	1, 091, 805	1, 873, 482	6, 632, 332	3, 304, 478	8, 499, 340	4, 770, 747	28, 641, 121	12
259, 952	343, 628	498, 804	1, 648, 105	866, 250	2, 524, 988	1, 540, 537	5, 331, 517	13
2, 034, 880	2, 020, 075	2, 428, 421	6, 850, 112	3, 423, 866	8, 795, 623	4, 493, 716	23, 843, 886	14
983, 329	1, 248, 185	1, 679, 669	5, 577, 891	3, 046, 735	7, 754, 174	3, 492, 908	14, 108, 400	15
259, 265	172, 930	215, 824	407, 299	156, 980	203, 138	56, 387	72, 417	16
5, 169, 539	6, 002, 520	7, 896, 956	24, 713, 140	12, 802, 744	33, 569, 961	18, 278, 983	87, 229, 166	17
7, 425, 992	6, 470, 880	6, 609, 517	14, 756, 505	5, 928, 244	11, 332, 757	4, 539, 842	14, 238, 323	18
1, 057, 675	680, 985	703, 417	1, 570, 826	727, 421	2, 295, 891	1, 295, 945	4, 037, 852	19
39, 214	58, 630	77, 885	233, 966	191, 159	206, 638	103, 087	613, 322	20
76, 331	57, 963	57, 031	128, 837	54, 541	83, 914	29, 396	142, 272	21
25, 356	30, 726	34, 215	106, 359	41, 605	79, 372	43, 247	72, 920	22
33, 512	32, 759	50, 532	224, 641	141, 898	425, 984	293, 279	1, 191, 514	23
73, 290	65, 717	70, 912	168, 450	61, 144	143, 803	99, 327	168, 666	24
2, 008	4, 922	8, 204	30, 745	15, 212	41, 088	16, 852	115, 559	25
1, 192	4, 289	8, 422	32, 013	15, 700	38, 602	22, 648	122, 046	26
8, 734, 542	7, 406, 932	7, 620, 435	17, 252, 342	7, 086, 804	14, 648, 050	6, 454, 123	20, 702, 475	27
5, 895, 350	5, 055, 950	5, 109, 305	11, 193, 944	4, 400, 229	8, 156, 767	3, 264, 152	11, 114, 221	28
578, 016	312, 598	300, 516	587, 965	257, 282	686, 084	573, 111	1, 793, 216	29
333, 714	222, 389	187, 814	280, 033	73, 535	108, 379	34, 851	67, 121	30
109, 868	74, 709	71, 068	148, 788	52, 683	134, 009	56, 444	174, 896	31
44, 759	38, 200	39, 348	84, 794	29, 743	59, 479	25, 666	101, 795	32
51, 892	67, 714	67, 496	187, 967	67, 529	264, 216	165, 218	687, 253	33
90, 364	98, 292	129, 767	319, 742	150, 713	339, 013	173, 972	593, 692	34
1, 483	1, 803	1, 710	5, 247	2, 533	4, 705	1, 682	5, 086	35
104, 386	101, 405	120, 417	323, 010	160, 027	423, 668	211, 611	702, 772	36
6, 927	10, 527	12, 009	37, 568	26, 184	55, 683	38, 307	112, 307	37
2, 530	2, 534	2, 576	5, 827	1, 847	2, 497	684	1, 897	38
1, 131, 213	1, 019, 696	1, 065, 732	2, 586, 356	1, 108, 967	2, 564, 704	1, 044, 034	2, 533, 506	39
8, 350, 502	6, 995, 725	7, 107, 758	15, 761, 270	6, 361, 273	12, 849, 209	5, 589, 732	17, 857, 713	40
384, 040	411, 207	512, 677	1, 491, 072	725, 531	1, 798, 840	864, 391	2, 844, 762	41
382, 848	406, 918	504, 255	1, 459, 059	709, 831	1, 700, 239	841, 743	2, 722, 716	42
40, 903	47, 436	61, 318	178, 216	84, 753	200, 606	85, 254	252, 344	43
9, 255	10, 472	13, 182	34, 913	14, 499	22, 439	6, 729	21, 165	44
2, 870	2, 365	2, 407	5, 042	1, 652	1, 414	465	655	45
53, 028	60, 273	76, 907	218, 171	100, 895	224, 459	92, 449	274, 164	46
331, 012	350, 933	435, 770	1, 272, 902	624, 636	1, 574, 381	771, 943	2, 570, 597	47
252, 199	271, 235	323, 138	943, 045	485, 320	1, 328, 757	707, 825	2, 472, 122	48
14, 392	16, 971	23, 308	54, 184	18, 814	30, 332	33, 685	131, 572	49

TABLE 5.—Corporations submitting balance sheets for 1936, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net excess-profits tax, total tax, and dividends paid, for returns with net income and with

[Money figures and total assets

PART III. RETURNS WITH

	Total assets classes ⁶		
	Total	Under 50	50-100
1 Number of returns with balance sheets ¹	227, 101	145, 627	29, 253
Assets: ²			
2 Cash ³	6, 378, 796	149, 216	82, 009
3 Notes and accounts receivable (less reserve for bad debts).....	10, 206, 691	520, 442	362, 288
4 Inventories.....	3, 024, 027	394, 190	229, 345
5 Investments, tax-exempt ⁴	8, 502, 847	7, 941	11, 783
6 Investments, other than tax-exempt ⁵	30, 084, 905	89, 063	116, 846
7 Capital assets—Land, buildings, equipment (less depreciation and depletion).....	40, 374, 734	1, 006, 022	1, 095, 729
8 Other assets.....	5, 012, 053	214, 994	171, 138
9 Total assets ⁶	103, 584, 053	2, 381, 869	2, 069, 139
Liabilities: ⁷			
10 Notes and accounts payable.....	10, 294, 545	1, 074, 406	624, 405
11 Bonded debt and mortgages.....	23, 998, 488	370, 647	463, 043
12 Other liabilities.....	41, 375, 713	309, 663	224, 442
13 Capital stock, preferred.....	5, 430, 786	129, 380	102, 160
14 Capital stock, common.....	22, 243, 948	1, 725, 322	1, 039, 903
15 Surplus and undivided profits.....	9, 516, 614	170, 055	185, 133
16 Less deficit.....	9, 276, 040	1, 397, 615	569, 646
17 Total liabilities.....	103, 584, 053	2, 381, 869	2, 069, 139
Receipts, taxable income:			
18 Gross sales ⁷	16, 408, 164	3, 619, 815	1, 676, 726
19 Gross receipts from operations ⁸	7, 039, 858	1, 156, 044	377, 360
20 Interest.....	1, 018, 630	7, 359	5, 919
21 Rents.....	712, 049	68, 229	60, 001
22 Net capital gain.....	94, 287	5, 589	3, 540
23 Dividends from domestic corporations ⁹	167, 358	777	984
24 Other receipts.....	243, 152	34, 156	16, 473
Receipts, tax-exempt and taxable income:			
25 Interest on Government obligations:			
Subject to excess-profits tax ¹⁰	88, 125	141	156
26 Wholly tax-exempt ¹¹	194, 404	180	34
27 Total compiled receipts ¹²	25, 916, 026	4, 892, 291	2, 140, 994
Deductions:			
28 Cost of goods sold ¹³	13, 454, 987	2, 933, 199	1, 386, 903
29 Cost of operations ¹⁴	3, 969, 413	694, 782	227, 746
30 Compensation of officers ¹⁵	716, 128	333, 263	92, 510
31 Rent paid on business property.....	432, 556	169, 682	41, 460
32 Bad debts.....	392, 844	39, 954	20, 658
33 Interest paid.....	1, 311, 678	36, 471	33, 036
34 Taxes paid, other than income and excess-profits tax ¹⁶	808, 748	49, 240	33, 939
35 Contributions or gifts ¹⁷	3, 084	764	303
36 Depreciation.....	894, 582	75, 096	44, 799
37 Depletion.....	97, 307	1, 330	1, 303
38 Net capital loss ¹⁸	100, 383	11, 744	4, 982
39 Other deductions.....	5, 463, 969	802, 726	357, 704
40 Total compiled deductions ¹⁹	27, 645, 679	5, 148, 249	2, 245, 354
41 Compiled net loss (27 less 40).....	1, 729, 653	255, 958	104, 360
42 Deficit ²⁰ (41 plus 26).....	1, 924, 058	256, 138	104, 395
43 Cash dividends paid.....	194, 763	5, 161	3, 747
44 Stock dividends paid.....	9, 533	414	356

For footnotes, see p. 98.

number of returns, assets and liabilities as of December 31, 1936, or close of fiscal profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, no net income—Continued.

classes in thousands of dollars)

NO NET INCOME 20

Total assets classes 6—Continued								
100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over	
25,923	11,405	6,681	6,442	886	694	87	103	1
155,204	192,554	253,531	855,722	425,184	1,040,593	253,198	2,971,586	2
616,696	686,427	645,133	1,831,252	825,268	1,444,319	461,607	2,913,260	3
332,623	235,580	233,438	461,965	195,413	273,742	86,910	580,820	4
46,272	86,987	152,320	659,475	355,263	1,051,488	213,717	5,917,602	5
315,547	487,259	654,828	2,585,919	1,436,612	4,333,900	1,831,383	18,233,548	6
2,284,251	2,207,638	2,490,665	6,180,284	2,681,636	4,981,256	2,878,412	14,568,839	7
309,346	196,043	232,945	667,498	244,945	710,143	290,694	1,974,307	8
4,059,938	3,992,487	4,662,859	13,242,115	6,164,321	13,835,441	6,015,923	47,159,963	9
962,961	781,545	819,160	1,746,620	719,504	1,176,318	441,638	1,947,987	10
1,091,360	1,140,569	1,293,523	3,418,425	1,598,300	3,306,599	2,111,522	9,204,500	11
527,298	625,246	932,510	3,634,746	1,848,058	5,229,485	1,563,608	26,480,658	12
263,143	279,662	323,705	925,905	412,303	1,178,280	405,702	1,410,545	13
1,778,750	1,479,608	1,514,925	3,561,406	1,477,425	2,674,852	1,262,623	6,729,643	14
411,258	477,043	566,198	1,681,967	728,101	1,391,522	639,686	3,265,641	15
974,832	791,186	787,162	1,726,956	619,369	1,121,616	408,857	878,802	16
4,059,938	3,992,487	4,662,859	13,242,115	6,164,321	13,835,441	6,015,923	47,159,963	17
2,022,842	1,399,142	1,211,286	2,292,833	862,398	1,639,629	257,777	1,525,716	18
464,272	271,027	271,960	703,989	279,505	707,784	393,095	2,414,822	19
13,936	21,363	24,371	89,431	43,502	115,718	31,263	665,768	20
124,487	51,377	47,803	100,736	33,890	61,594	23,394	140,537	21
6,749	9,226	8,761	21,931	7,193	15,851	8,857	6,788	22
2,304	2,980	4,428	17,244	9,467	24,577	18,257	86,340	23
24,092	19,105	18,635	42,315	17,210	27,805	7,379	35,981	24
622	1,134	1,703	7,182	3,672	8,144	1,785	13,586	25
525	2,500	4,118	16,942	8,583	25,332	5,153	131,036	26
2,659,830	1,777,852	1,593,066	3,292,603	1,265,422	2,526,435	746,960	5,020,573	27
1,674,383	1,150,572	992,064	1,887,641	711,020	1,286,009	175,984	1,257,211	28
292,627	101,699	97,713	268,474	108,301	303,908	236,534	1,647,629	29
95,105	50,028	36,435	55,095	14,391	21,183	4,659	12,559	30
40,776	22,962	21,440	51,587	15,034	28,291	8,672	32,652	31
37,548	28,252	30,495	74,769	26,066	78,681	15,640	40,791	32
68,004	66,160	75,578	195,870	87,213	195,631	112,208	441,509	33
62,391	57,365	60,236	130,065	48,830	98,415	43,347	224,922	34
697	124	161	531	130	162	42	172	35
73,263	63,457	68,455	103,876	66,428	134,453	45,579	159,176	36
2,695	4,365	6,581	19,002	9,777	19,230	15,241	17,782	37
7,923	8,551	15,945	26,695	6,340	11,914	4,401	1,877	38
463,045	352,000	336,588	753,047	292,833	619,448	173,560	1,313,018	39
2,818,457	1,906,434	1,741,690	3,616,642	1,386,363	2,797,324	835,866	5,149,298	40
158,628	128,582	148,624	324,040	120,942	270,889	88,906	128,725	41
159,153	131,082	152,742	340,982	129,525	296,222	94,059	259,761	42
5,909	9,500	9,480	25,029	12,311	41,586	20,726	61,313	43
625	815	995	5,373	190	765	-----	-----	44

¹ Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

² See text, pp. 25, 27.

³ Includes cash in till and deposits in bank.

⁴ Includes obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.

⁵ See text, p. 27.

⁶ "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

⁷ Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deductions."

⁸ Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

⁹ Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12 (a), p. 2, of return).

¹⁰ Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2, of return.

¹¹ Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

¹² Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return. Unlike former years, dividends received from domestic corporations are included in taxable income instead of in tax-exempt income.

¹³ Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.

¹⁴ Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.

¹⁵ Excludes compensation of officers of life insurance companies which file Form 1120L.

¹⁶ Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

¹⁷ Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

¹⁸ For limitation of amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of National Industrial Recovery Act (1933); also the special excise tax under the act of Aug. 5, 1909," p. 199, footnote 5(d).

¹⁹ Unlike former years, compiled deductions and compiled net profits are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

²⁰ The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

²¹ Includes the following amounts: Income tax of \$58,681,787, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$893,336,837, and flat normal tax of \$30,921,867 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

²² Compiled net loss or deficit.

²³ Compiled net loss plus total tax

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income

[Money figures and total assets classes in thousands of dollars]
[For text defining certain items and describing returns included, see pp. 1-8, 22-30]

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NET INCOME ⁷																
Under 50.....	872	4,021	2,546	12,840	21,089	5,520	2,112	513	13,451	⁹ 1,772	17,623	7,629	26,017	1,601	1,601	985
50-100.....	471	4,818	4,853	20,845	33,972	8,177	3,232	1,652	19,144	⁹ 450	22,807	5,458	29,135	2,433	2,433	1,452
100-250.....	579	12,392	13,308	54,973	91,943	16,775	10,292	2,624	49,348	6,989	40,902	8,659	51,936	5,388	5,384	3,600
250-500.....	257	11,168	11,486	56,761	96,976	13,802	8,406	2,181	44,643	17,805	34,518	1,802	38,772	4,487	4,462	3,590
500-1,000.....	185	15,898	12,622	75,145	127,475	17,093	11,676	4,493	61,794	25,479	40,508	2,111	46,849	6,382	6,359	4,276
1,000-5,000.....	150	37,222	34,525	157,112	295,500	28,629	13,934	9,015	135,567	87,333	106,952	3,726	118,177	15,088	15,020	12,296
5,000-10,000.....	21	21,703	12,744	72,353	142,948	23,999	10,411	5,863	49,966	39,262	50,192	4,784	59,544	8,059	7,941	7,147
10,000-50,000 ⁸	⁸ 9															
50,000-100,000.....																
100,000 and over ⁸	⁸ 1															
Classes grouped.....		38,786	17,396	104,948	300,488	27,356	2,472		176,459	70,034	107,748	24,178	142,278	21,146	21,103	20,322
Total.....	2,545	146,007	109,480	554,972	1,104,391	141,351	62,534	26,340	550,372	244,681	421,251	58,346	512,706	64,584	64,302	53,668
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	2,298	6,031	5,674	31,313	48,092	22,747	8,283	2,453	40,712	⁹ 31,109	21,768	9,560	32,373	⁹ 3,994	⁹ 4,004	661
50-100.....	795	6,243	6,989	36,905	56,558	19,594	9,924	2,598	37,447	⁹ 17,742	14,803	5,982	21,632	⁹ 3,982	⁹ 3,982	34
100-250.....	751	11,707	13,350	79,836	117,739	36,815	21,887	5,344	69,916	⁹ 27,374	24,101	6,232	31,753	⁹ 4,461	⁹ 4,462	165
250-500.....	365	13,400	11,555	85,959	127,935	35,552	21,766	8,591	71,186	⁹ 18,654	21,008	2,085	24,567	⁹ 4,788	⁹ 4,790	526
500-1,000.....	184	10,647	8,143	93,141	129,231	28,493	27,425	4,509	62,041	⁹ 3,742	16,412	2,458	20,383	⁹ 2,896	⁹ 2,906	406
1,000-5,000.....	171	25,880	14,249	234,574	338,806	57,752	72,132	19,929	151,405	⁹ 852	29,048	2,601	35,709	⁹ 5,777	⁹ 5,842	754
5,000-10,000.....	14	4,968	6,697	62,048	94,551	17,868	13,562	4,849	28,189	19,907	14,770	512	16,084	⁹ 1,839	⁹ 1,839	243
10,000-50,000.....	3	8,266	811	35,003	46,205	11,934	6,137		14,589	4,468	685	644	1,882	⁹ 652	⁹ 652	
50,000-100,000.....																
100,000 and over.....																
Total.....	4,581	87,143	67,469	658,778	959,117	230,754	181,107	48,273	475,486	⁹ 75,099	142,594	30,074	184,384	⁹ 28,389	⁹ 28,477	2,789

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
MINING AND QUARRYING—RETURNS WITH NET INCOME ⁷																
Under 50.....	1,644	8,480	847	21,312	34,391	8,089	1,021	1,133	48,441	⁹ 23,673	15,667	21,061	39,027	6,228	6,224	6,249
50-100.....	705	11,283	894	30,883	50,617	9,844	1,903	1,709	38,849	⁹ 7,212	27,754	17,203	46,850	5,408	5,406	4,720
100-250.....	825	26,449	2,971	80,397	131,235	23,435	4,993	5,330	81,915	1,461	64,636	25,705	95,124	13,185	13,165	12,282
250-500.....	495	34,170	4,057	114,913	178,741	23,418	7,388	6,551	110,230	15,247	108,790	9,261	123,169	15,824	15,774	14,962
500-1,000.....	323	42,619	7,235	141,753	227,785	30,155	9,790	9,959	116,419	41,922	122,254	6,374	135,022	16,604	16,544	14,820
1,000-5,000.....	333	110,503	26,094	511,405	819,931	71,903	48,525	44,135	353,852	234,285	275,480	13,667	309,848	49,252	48,947	44,341
5,000-10,000.....	77	70,690	14,094	328,055	535,589	29,592	61,979	15,399	298,147	187,180	159,573	7,184	179,190	27,913	27,779	21,579
10,000-50,000.....	65	187,655	58,918	734,351	1,361,897	72,528	91,458	38,687	564,617	515,495	392,391	29,210	455,974	65,868	65,266	67,157
50,000-100,000.....	7	68,830	27,276	277,629	507,485	8,810	22,633	19,490	100,623	328,904	135,855	4,347	148,988	36,669	35,311	34,562
100,000 and over.....	7	114,987	59,967	772,390	1,566,134	91,352	134,034	-----	739,430	526,612	241,929	2,033	271,870	43,979	43,767	40,489
Total.....	4,531	675,666	202,354	3,063,058	5,413,895	399,130	383,778	142,413	2,362,524	1,815,221	1,544,379	141,095	1,805,043	230,939	278,184	264,161
MINING AND QUARRYING—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	3,193	10,929	1,782	38,767	60,162	32,927	7,890	5,320	93,494	⁹ 91,212	19,932	25,142	47,113	⁹ 11,139	⁹ 11,140	253
50-100.....	1,024	10,718	1,719	49,207	73,374	24,065	5,774	6,888	69,555	⁹ 42,371	19,857	16,089	37,546	⁹ 6,386	⁹ 6,386	126
100-250.....	1,164	24,849	3,715	122,628	187,088	53,017	21,399	12,088	149,016	⁹ 76,157	41,890	27,014	72,343	⁹ 10,057	⁹ 10,066	480
250-500.....	603	23,337	3,312	158,883	213,625	55,913	26,431	10,291	153,987	⁹ 55,231	57,540	4,363	65,281	⁹ 10,551	⁹ 10,563	1,019
500-1,000.....	432	32,560	5,564	218,804	305,136	63,908	45,450	18,588	174,751	⁹ 34,595	73,768	2,818	80,884	⁹ 13,746	⁹ 13,784	1,823
1,000-5,000.....	465	79,996	16,306	727,844	987,574	149,249	137,222	46,187	507,386	⁹ 39,699	179,972	6,935	194,833	⁹ 23,755	⁹ 23,911	2,763
5,000-10,000.....	64	30,667	7,527	338,100	443,798	72,043	88,853	19,140	104,005	⁹ 26,971	67,224	3,056	73,154	⁹ 6,349	⁹ 6,373	598
10,000-50,000.....	47	63,897	16,024	674,353	874,344	119,463	185,762	43,897	328,150	⁹ 135,946	215,474	7,036	232,088	⁹ 16,447	⁹ 16,539	758
50,000-100,000.....	⁸ 7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	⁸ 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	41,263	19,682	458,643	640,526	96,566	143,211	43,895	205,909	134,751	138,219	3,489	147,340	⁹ 14,069	⁹ 14,078	2,000
Total.....	7,000	317,716	75,632	2,787,229	3,785,598	672,150	661,993	206,293	1,879,252	37,801	813,877	95,991	950,582	⁹ 112,502	⁹ 112,840	9,820

TOTAL MANUFACTURING—RETURNS WITH NET INCOME 7

Under 50.....	15,402	139,224	74,516	109,451	359,061	103,712	14,212	13,062	202,943	97,122	994,463	62,976	1,064,073	31,867	31,828	15,517
50-100.....	7,403	183,694	118,667	168,474	533,447	130,784	23,619	24,308	251,069	66,306	1,221,525	33,497	1,264,353	46,743	46,658	27,729
100-250.....	8,836	437,788	329,293	464,012	1,413,141	303,522	67,257	90,536	608,368	251,223	2,770,679	47,131	2,812,979	134,340	134,054	81,486
250-500.....	4,847	478,393	413,738	584,337	1,715,151	311,389	82,763	138,120	659,692	420,312	2,897,444	20,762	2,949,979	173,107	172,610	107,327
500-1,000.....	3,261	585,973	537,553	823,891	2,295,942	360,277	111,630	208,041	841,444	630,838	3,395,291	22,375	3,459,700	140,633	239,761	141,504
1,000-5,000.....	3,355	1,636,055	1,591,604	2,503,813	7,035,753	886,276	305,025	746,865	2,427,351	2,156,082	8,430,284	60,394	8,630,783	732,219	728,596	432,788
5,000-10,000.....	523	755,441	756,158	1,308,506	3,629,906	376,994	262,786	375,384	1,176,704	1,133,643	3,652,498	20,504	3,748,618	360,024	357,511	223,776
10,000-50,000.....	447	1,755,152	1,752,105	3,375,075	9,177,992	861,161	614,672	933,608	3,238,090	2,759,056	7,408,952	44,271	7,662,224	809,442	803,346	559,263
50,000-100,000.....	57	679,817	705,724	1,358,134	3,770,592	341,809	392,657	373,109	1,292,978	1,050,726	2,858,555	44,435	3,017,869	317,553	315,585	237,462
100,000 and over.....	62	2,675,353	2,197,420	5,435,812	15,028,069	1,107,935	994,503	1,621,513	5,658,712	4,484,224	11,920,984	139,203	12,493,900	1,116,745	1,111,204	1,008,853
Total.....	44,193	9,326,890	8,476,776	16,131,505	44,959,223	4,783,859	2,869,126	4,524,547	16,357,379	12,945,137	45,550,677	495,548	47,134,478	3,962,673	3,941,154	2,835,705

TOTAL MANUFACTURING—RETURNS WITH NO NET INCOME 7

Under 50.....	27,721	137,059	88,376	165,525	455,492	202,259	38,101	31,402	352,696	923,338	950,411	85,056	1,042,221	954,240	954,308	1,012
50-100.....	5,063	87,838	68,048	142,268	357,403	121,323	36,145	27,634	225,162	989,449	512,631	22,157	539,332	24,854	24,861	466
100-250.....	4,378	146,258	134,553	288,206	663,220	201,451	66,725	68,968	382,452	1,011,032	790,503	24,189	823,857	39,190	39,224	1,842
250-500.....	1,893	122,592	128,477	305,146	661,025	164,826	79,627	84,234	338,967	65,123	678,136	5,506	692,930	33,025	33,127	2,433
500-1,000.....	1,053	121,053	132,880	341,205	732,700	182,441	95,028	91,775	341,437	40,819	653,088	4,413	666,687	36,150	36,344	2,270
1,000-5,000.....	860	264,136	295,618	815,303	1,716,094	315,028	246,358	243,587	678,458	62,329	1,343,902	22,769	1,388,447	68,610	68,915	7,008
5,000-10,000.....	102	94,833	121,136	378,878	724,696	104,740	122,603	92,516	266,835	62,434	518,095	3,449	530,913	19,777	19,853	2,813
10,000-50,000.....	72	188,070	157,667	647,591	1,331,356	192,485	210,261	170,233	422,190	114,887	826,790	11,430	855,785	33,181	33,284	5,046
50,000-100,000.....	5	27,818	37,631	134,619	326,828	34,234	98,825	34,034	139,778	28,651	143,566	4,213	152,900	5,010	5,011	1,200
100,000 and over.....	10	374,114	387,917	1,339,972	3,213,767	793,108	393,590	160,658	536,775	215,759	1,501,768	15,306	1,550,927	12,145	12,155	7,325
Total.....	41,157	1,563,771	1,552,303	4,558,714	9,302,581	2,311,894	1,387,261	1,005,041	3,734,779	9100,006	7,918,829	198,489	8,244,001	9326,183	9327,083	31,412

MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NET INCOME 7

Under 50.....	2,062	12,716	8,095	24,079	49,052	12,763	2,777	1,293	27,285	1,344	176,895	5,807	183,646	3,875	3,873	1,838
50-100.....	1,089	18,622	14,668	37,245	78,507	17,701	4,390	3,961	37,864	9,666	219,369	2,878	223,784	5,991	5,957	3,481
100-250.....	1,294	45,107	39,897	89,339	195,580	40,278	11,597	12,454	82,961	36,113	483,571	8,147	495,461	15,730	15,083	10,831
250-500.....	643	50,675	50,944	97,414	225,573	43,207	13,492	18,336	82,450	55,271	529,902	1,479	535,201	19,978	19,893	13,944
500-1,000.....	397	62,377	64,791	116,577	279,341	47,856	19,321	23,126	99,148	72,027	600,451	3,688	609,230	24,656	24,575	16,155
1,000-5,000.....	377	153,718	183,862	272,690	755,807	126,065	43,835	76,314	245,737	195,362	1,422,995	6,593	1,445,779	66,803	66,435	45,944
5,000-10,000.....	50	86,281	82,643	141,405	345,291	46,167	50,638	36,667	119,734	65,283	707,190	2,044	716,519	27,017	27,002	17,503
10,000-50,000.....	53	196,070	206,222	423,860	1,050,917	84,192	56,743	129,840	378,017	339,822	1,254,675	6,040	1,285,281	91,272	90,950	67,267
50,000-100,000.....	9	134,302	145,211	146,907	579,028	66,692	73,762	72,932	163,795	176,161	665,081	2,168	688,018	65,734	65,404	48,003
100,000 and over.....	8	208,806	223,282	390,896	1,321,227	101,868	115,333	209,055	486,414	291,860	2,428,018	9,221	2,474,485	77,089	76,824	66,830
Total.....	5,922	948,674	1,019,615	1,740,413	4,889,413	586,789	392,037	583,547	1,723,405	1,242,909	8,488,146	48,064	8,657,406	398,145	396,507	290,816

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	3,309	12,757	8,970	30,753	59,323	24,838	6,581	3,939	41,864	* 23,775	173,439	6,824	181,149	* 6,642	* 6,642	535
50-100.....	769	10,713	7,944	29,260	54,496	17,850	6,080	3,400	32,371	* 9,066	111,534	3,376	115,793	* 3,517	* 3,518	92
100-250.....	647	17,654	15,900	53,957	99,655	28,852	12,097	8,845	53,479	* 11,470	174,375	2,674	178,352	* 5,155	* 5,155	393
250-500.....	231	13,361	12,803	44,963	81,049	22,219	10,804	7,706	32,804	1,778	142,244	1,750	145,196	* 3,711	* 3,715	294
500-1,000.....	103	12,912	12,514	33,223	71,201	16,239	11,534	6,943	29,644	1,044	118,637	310	119,901	* 2,025	* 2,040	508
1,000-5,000.....	105	28,521	37,204	110,975	209,120	29,111	44,260	30,468	62,247	15,888	302,191	11,961	316,410	* 5,924	* 5,949	1,450
5,000-10,000.....	8	8,332	12,920	34,163	63,441	1,792	20,282	9,176	10,881	7,187	117,087	593	118,301	* 1,420	* 1,425	-----
10,000-50,000 ⁸	8 ⁷	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over ⁸	8 ¹	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped ⁸	-----	86,855	30,650	85,342	266,975	81,401	49,838	32,562	47,782	36,545	317,465	676	322,102	* 3,651	* 3,668	4,585
Total.....	5,180	191,104	138,906	422,637	905,261	222,321	161,476	103,040	311,132	18,131	1,457,022	28,194	1,497,206	* 32,045	* 32,112	7,857
MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NET INCOME ⁷																
Under 50.....	602	3,222	2,124	6,977	14,605	3,082	770	325	7,912	1,077	40,720	1,611	42,544	4,353	4,337	3,077
50-100.....	283	4,458	2,629	8,530	19,822	3,535	856	471	8,947	4,042	45,175	703	46,179	4,555	4,553	3,180
100-250.....	288	9,636	8,028	20,079	45,966	11,284	2,685	2,003	17,703	8,745	94,148	295	95,312	8,548	8,542	5,839
250-500.....	182	11,731	10,168	34,909	65,905	12,983	3,949	3,998	23,495	10,727	106,179	1,817	109,045	11,318	11,306	7,275
500-1,000.....	146	20,079	17,293	54,230	107,499	18,443	6,489	6,046	34,893	32,659	156,804	380	159,016	17,253	17,232	9,841
1,000-5,000.....	164	73,822	54,811	149,011	321,554	62,228	19,849	14,493	84,865	113,839	457,146	2,449	464,688	51,762	51,637	24,012
5,000-10,000.....	22	29,164	40,625	43,746	153,637	31,272	16,671	5,514	35,818	52,632	152,874	1,126	157,418	16,878	16,791	6,141
10,000-50,000 ⁸	8 ¹¹	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000 ⁸	8 ²	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over ⁸	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped ⁸	-----	59,220	91,927	90,877	321,792	37,010	34,522	11,640	85,061	114,472	338,007	550	357,394	54,888	54,721	37,825
Total.....	700	211,332	227,608	408,407	1,050,781	179,836	85,792	44,489	298,095	344,194	1,391,112	8,331	1,431,597	169,556	169,169	97,190

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NO NET INCOME 7

Under 50.....	609	1,827	1,872	4,814	10,085	4,239	819	355	7,958	4,727	18,542	683	19,334	1,289	1,289	61
50-100.....	143	1,692	1,996	5,224	10,286	3,354	996	974	5,872	2,069	13,510	381	13,994	1,044	1,044	3
100-250.....	166	3,328	4,154	14,973	25,799	7,691	4,448	2,075	12,053	3,010	30,305	284	30,908	1,708	1,709	9
250-500.....	118	3,966	6,252	25,368	41,454	9,481	6,724	3,541	18,542	31	36,484	281	37,044	2,574	2,574	42
500-1,000.....	53	3,983	4,364	24,470	37,562	9,016	5,924	2,018	15,494	2,616	27,278	54	27,529	1,647	1,647	4
1,000-5,000 ^s	835															
5,000-10,000 ^s	81															
10,000-50,000 ^s	81															
50,000-100,000.....																
100,000 and over.....																
Classes grouped.....		11,155	10,869	42,027	86,183	7,327	15,036	5,499	36,022	15,355	60,000	142	61,160	2,976	2,977	
Total.....	126	25,951	29,508	116,877	211,370	41,108	33,946	14,461	95,942	8,133	186,118	1,825	189,968	11,238	11,242	120

MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NET INCOME 7

Under 50.....	32	253	241	99	696	153	4	22	475	5	1,671	158	1,839	78	78	104
50-100.....	13	369	408	97	956	392		50	233	248	2,910	272	3,215	79	79	71
100-250.....	34	1,773	2,099	784	5,365	1,297	90	475	2,248	972	9,339	25	9,426	381	378	32
250-500.....	21	2,205	2,546	1,290	7,358	1,765	643	825	2,673	1,297	10,935	1	11,045	376	373	397
500-1,000.....	9	1,693	2,250	1,608	6,524	1,475	160	655	2,923	1,122	7,483	85	7,684	364	364	266
1,000-5,000.....	18	9,559	26,298	4,888	43,720	3,340	7	6,402	18,121	13,983	53,878	32	54,393	4,920	4,912	3,223
5,000-10,000.....	4	4,398	15,365	3,061	26,108	1,747		2,229	8,357	11,790	27,299	55	27,775	1,724	1,724	1,747
10,000-50,000.....	11	36,780	108,385	17,482	243,988	26,109		42,071	72,864	80,240	230,014	912	235,251	24,848	24,627	21,051
50,000-100,000 ^s	81															
100,000 and over ^s	83															
Classes grouped.....		146,787	315,239	47,727	642,842	13,609	54,135	83,374	311,994	151,067	819,317	152	829,273	94,515	94,484	79,976
Total.....	146	203,816	462,832	76,975	977,557	49,887	55,039	136,102	419,888	260,723	1,162,848	1,691	1,179,908	127,284	127,017	107,164

MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NO NET INCOME 7

Under 50.....	121	624	587	650	2,134	946	219	92	1,856	1,199	3,395	145	3,559	239	239	1
50-100.....	26	489	558	420	1,812	444	90	10	1,392	259	2,263		2,291	112	112	2
100-250.....	22	1,046	983	688	3,382	943	64	404	2,133	232	3,393	297	3,710	172	173	12
250-500.....	10	1,070	862	1,143	3,689	595	131	878	2,532	569	3,656		3,683	214	214	
500-1,000.....	4	804	970	501	2,791	304	8	924	343	1,157	2,494		2,528	49	56	
1,000-5,000 ^s	84															
5,000-10,000 ^s	81															
10,000-50,000.....																
50,000-100,000.....																
100,000 and over.....																
Classes grouped.....		5,870	5,085	1,887	16,928	1,048	193	2,509	4,379	8,642	10,906	1	10,962	294	298	12
Total.....	188	9,903	9,045	5,288	30,736	4,279	706	4,810	12,635	7,549	26,106	443	26,733	1,080	1,091	83

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NET INCOME ⁷																
Under 50.....	1,066	11,566	7,650	5,438	26,009	8,747	827	813	13,984	9,753	81,309	4,733	86,610	1,624	1,623	517
50-100.....	606	16,697	12,934	11,039	43,101	13,818	1,763	1,932	18,743	4,090	114,947	2,902	118,613	2,755	2,754	1,272
100-250.....	742	37,561	35,399	37,568	119,389	32,492	4,865	7,412	49,429	16,382	260,920	2,260	265,815	8,922	8,879	4,330
250-500.....	472	41,357	47,486	63,256	168,738	33,446	6,642	16,174	69,007	34,658	312,345	3,170	318,931	13,219	13,164	7,527
500-1,000.....	400	62,152	74,819	111,521	275,540	43,214	11,680	23,288	111,611	70,931	411,780	2,816	420,432	22,501	22,438	12,347
1,000-5,000.....	426	188,369	240,786	366,817	899,634	113,663	27,880	99,204	337,197	263,497	1,063,137	10,140	1,090,837	64,622	64,252	34,978
5,000-10,000.....	55	57,538	98,030	150,845	364,862	53,860	8,293	43,582	116,871	118,102	362,747	1,639	370,822	25,500	25,273	12,871
10,000-50,000.....	45	169,408	215,077	288,438	817,968	84,002	21,581	64,864	314,327	267,518	662,528	5,188	682,640	63,378	62,912	40,834
50,000-100,000.....	3	46,609	44,951	96,441	226,093	19,009	4,532	69,621	13,400	66,380	159,844	214	162,498	14,850	14,386	10,652
100,000 and over.....																
Total.....	3,815	631,257	777,133	1,131,362	2,941,335	402,251	88,065	326,891	1,044,569	840,806	3,429,646	33,063	3,517,198	217,369	215,681	125,329
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	2,147	12,230	9,699	12,839	37,694	18,096	3,200	2,150	28,389	9,185	91,836	6,528	99,022	4,837	4,855	64
50-100.....	421	6,797	7,152	13,127	29,768	11,781	2,830	2,215	18,086	8,561	53,363	3,017	56,850	2,526	2,527	16
100-250.....	405	12,572	13,641	31,588	65,205	19,933	6,043	6,149	36,306	8,696	87,421	4,242	92,790	4,188	4,194	385
250-500.....	224	13,421	18,260	40,634	79,723	21,011	8,672	12,608	41,918	7,492	98,210	460	100,034	4,696	4,701	258
500-1,000.....	131	13,698	20,810	48,889	92,700	18,172	8,975	11,559	47,208	637	92,081	590	94,105	4,912	4,918	195
1,000-5,000.....	146	41,873	62,660	155,998	296,751	46,456	29,579	54,552	108,930	35,673	278,405	1,763	284,428	12,415	12,452	1,283
5,000-10,000.....	18	13,375	22,203	79,426	127,003	11,392	14,611	23,353	64,291	180	82,703	123	84,630	5,367	5,367	514
10,000-50,000.....	7	10,302	25,330	39,261	97,088	8,334	8,566	12,646	29,713	27,321	77,084	256	78,007	1,734	1,740	748
50,000-100,000.....																
100,000 and over.....																
Total.....	3,499	124,268	179,756	421,762	825,932	155,225	82,481	125,232	374,839	20,405	861,103	16,979	889,867	40,675	40,785	3,464

MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NET INCOME †

Under 50.....	1,607	21,224	10,537	4,763	38,506	13,595	404	1,086	19,122	1,048	182,159	8,565	191,449	1,935	1,935	611
50-100.....	709	27,755	16,378	4,205	51,070	19,572	560	2,312	20,985	4,644	206,404	1,870	209,151	2,748	2,748	1,161
100-250.....	681	51,923	35,962	10,583	105,829	38,360	1,901	7,498	39,495	13,115	363,128	1,328	366,018	7,106	7,105	3,595
250-500.....	295	44,198	37,677	12,049	102,187	33,083	2,289	9,042	34,045	18,446	278,537	1,045	281,326	7,561	7,548	3,711
500-1,000.....	135	35,621	33,897	12,157	94,161	24,746	969	9,665	31,494	22,602	213,325	139	215,573	8,466	8,450	4,176
1,000-5,000.....	91	63,960	65,152	35,285	193,486	38,745	6,595	33,257	50,511	52,981	323,340	468	328,964	16,236	16,188	7,043
5,000-10,000.....	9	16,866	18,736	11,981	62,833	7,276	422	11,507	22,789	18,169	82,692	180	84,504	6,650	6,650	4,041
10,000-50,000.....	5	13,493	17,085	12,954	67,189	5,766	57	4,899	19,270	30,172	59,639	475	61,068	5,107	5,106	3,596
50,000-100,000.....																
100,000 and over.....																
Total.....	3,532	275,039	235,422	103,979	715,262	181,143	13,196	79,266	237,715	161,177	1,709,283	14,070	1,738,054	55,809	55,728	27,936

MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NO NET INCOME †

Under 50.....	3,323	21,527	12,455	8,961	46,571	21,020	1,770	2,507	29,968	‡ 14,536	217,108	26,400	244,230	‡ 6,472	‡ 6,514	36
50-100.....	401	13,102	8,584	3,533	27,722	11,674	1,140	1,937	13,709	‡ 2,621	93,300	2,057	95,671	‡ 1,717	‡ 1,717	25
100-250.....	210	13,097	10,897	5,196	32,514	12,641	1,066	2,374	15,356	‡ 693	84,699	508	85,763	‡ 1,666	‡ 1,667	34
250-500.....	48	6,294	5,763	2,478	16,473	6,616	508	1,313	11,748	‡ 4,486	35,370	32	35,633	‡ 743	‡ 744	32
500-1,000.....	16	3,433	2,970	3,333	11,182	2,543	1,018	2,563	4,737	‡ 22	19,509	25	19,716	‡ 279	‡ 279	3
1,000-5,000.....	6	4,191	2,989	1,163	11,569	2,956	834	2,121	3,421	2,041	17,688	23	17,938	‡ 1,540	‡ 1,540	52
5,000-10,000.....																
10,000-50,000.....																
50,000-100,000.....																
100,000 and over.....																
Total.....	4,004	61,645	43,658	24,664	146,032	57,450	6,336	12,816	78,968	‡ 20,317	467,674	29,045	498,951	‡ 12,416	‡ 12,462	182

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NET INCOME †

Under 50.....	371	4,610	2,884	1,563	9,670	3,313	235	365	4,894	115	32,564	742	33,446	524	524	191
50-100.....	182	5,758	4,387	2,256	13,348	4,183	286	428	6,056	1,513	39,329	21	39,585	812	812	392
100-250.....	284	18,121	15,927	7,412	45,077	13,664	1,001	2,678	17,321	7,360	130,687	499	132,355	3,287	3,286	1,871
250-500.....	143	17,666	20,899	8,353	51,435	13,278	1,519	4,374	16,708	13,068	111,594	97	112,798	3,591	3,575	1,644
500-1,000.....	98	24,018	25,410	12,828	69,436	15,005	2,342	8,978	28,643	16,003	133,805	107	135,711	6,029	5,999	3,259
1,000-5,000.....	73	50,038	72,901	28,806	171,288	32,497	4,899	22,424	50,865	49,552	246,503	1,523	250,955	14,657	14,625	6,976
5,000-10,000.....	16	28,179	32,137	19,662	104,810	11,111	1,250	29,237	26,079	29,625	115,829	43	117,187	7,189	7,055	3,805
10,000-50,000 §.....	‡ 5															
50,000-100,000 §.....	‡ 1															
100,000 and over.....																
Classes grouped.....		62,074	65,754	39,976	197,340	14,978	7,680	7,306	101,259	59,613	209,260	242	211,123	14,178	14,169	10,609
Total.....	1,173	210,465	240,297	120,857	662,404	108,030	19,212	75,790	246,825	176,849	1,019,572	3,272	1,033,160	50,267	50,044	28,838

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Pre-ferred	Common							
MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NO NET INCOME⁷																
Under 50.....	674	4, 122	3, 350	2, 848	11, 252	6, 050	488	1, 101	7, 974	\$ 5, 659	32, 768	1, 293	34, 260	\$ 2, 027	\$ 2, 027	18
50-100.....	131	3, 013	2, 760	2, 765	9, 566	3, 621	558	659	6, 021	\$ 2, 153	20, 772	601	21, 560	\$ 1, 025	\$ 1, 025	5
100-250.....	140	6, 772	7, 610	5, 482	22, 043	8, 051	993	3, 374	11, 422	\$ 2, 815	50, 004	12	50, 411	\$ 1, 348	\$ 1, 350	54
250-500.....	66	7, 010	7, 232	5, 452	22, 433	7, 705	1, 203	4, 419	10, 512	\$ 2, 832	41, 494	42	41, 965	\$ 1, 249	\$ 1, 249	65
500-1,000.....	38	5, 516	9, 119	6, 546	26, 855	6, 259	1, 423	3, 540	15, 421	\$ 2, 929	33, 711	109	34, 158	\$ 1, 127	\$ 1, 130	59
1,000-5,000.....	20	8, 965	12, 458	8, 037	34, 302	11, 587	5, 286	3, 836	13, 714	\$ 12, 464	36, 268	94	36, 937	\$ 1, 224	\$ 1, 266	100
5,000-10,000 ⁸	⁸ 2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000 ⁸	⁸ 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	2, 607	6, 299	4, 855	32, 044	3, 002	5, 083	10, 612	3, 576	3, 590	16, 295	2	16, 946	\$ 4, 904	\$ 4, 904	256
Total.....	1, 072	38, 005	48, 829	35, 985	158, 494	46, 278	15, 033	27, 541	68, 641	\$ 25, 261	231, 311	2, 142	236, 237	\$ 12, 904	\$ 12, 952	557
MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NET INCOME⁷																
Under 50.....	67	623	316	564	1, 662	491	81	124	804	\$ 80	4, 630	452	5, 104	171	171	42
50-100.....	42	1, 037	623	886	2, 896	834	88	287	1, 133	345	6, 522	1	6, 570	270	270	168
100-250.....	68	3, 123	2, 341	4, 093	10, 744	2, 031	707	959	4, 130	2, 196	21, 039	3	21, 235	1, 098	1, 098	622
250-500.....	49	5, 161	3, 985	6, 247	17, 037	2, 858	596	1, 800	7, 038	3, 914	30, 253	24	30, 479	2, 188	2, 183	1, 185
500-1,000.....	31	5, 398	4, 332	8, 903	21, 953	3, 130	767	2, 551	6, 949	6, 525	28, 893	47	29, 230	2, 234	2, 232	1, 351
1,000-5,000.....	45	21, 962	21, 950	37, 921	95, 208	16, 017	2, 882	12, 341	29, 144	28, 033	127, 042	173	128, 609	10, 214	10, 132	5, 628
5,000-10,000.....	12	17, 873	23, 840	24, 348	84, 223	13, 060	3, 751	5, 350	28, 292	29, 112	85, 449	111	86, 525	5, 651	5, 646	3, 206
10,000-50,000.....	7	17, 768	31, 004	36, 890	99, 087	7, 646	8, 237	24, 692	20, 449	33, 120	101, 284	47	102, 592	8, 552	8, 531	4, 000
50,000-100,000 ⁸	⁸ 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over ⁸	⁸ 3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	134, 979	122, 742	76, 298	563, 304	46, 191	99, 348	147, 094	138, 072	87, 871	483, 127	1, 194	492, 080	23, 641	23, 641	23, 843
Total.....	325	207, 924	211, 132	196, 149	896, 115	92, 257	116, 469	194, 999	236, 011	191, 037	888, 239	2, 053	902, 423	54, 018	53, 904	40, 047

MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NO NET INCOME⁷

Under 50.....	138	640	451	924	2,325	966	151	549	1,620	° 1,318	4,274	96	4,418	° 240	° 240	2
50-100.....	32	493	318	1,010	2,149	892	121	257	1,309	° 603	2,837	45	2,916	° 156	° 156	4
100-250.....	25	849	780	1,309	3,516	1,198	213	431	1,418	° 112	4,120	(10)	4,146	° 141	° 141	-----
250-500.....	18	1,650	915	2,792	6,203	1,560	422	967	2,122	° 630	6,855	10	6,927	° 121	° 121	84
500-1,000.....	15	1,337	1,462	6,452	10,237	2,176	1,968	2,918	5,002	° 2,983	10,275	36	10,428	° 629	° 629	12
1,000-5,000 ⁸	° 7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000-10,000 ⁸	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000 ⁸	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	22,769	5,311	25,307	57,807	28,183	1,667	12,746	14,228	° 9,526	21,200	7	21,477	° 795	° 800	143
Total.....	237	27,738	9,237	37,795	82,236	34,975	4,543	17,168	25,699	° 13,913	49,562	195	50,312	° 2,082	° 2,087	245

MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NET INCOME⁷

Under 50.....	908	8,410	6,231	6,418	22,357	7,254	802	704	12,494	° 621	55,462	2,214	58,172	1,630	1,629	824
50-100.....	544	13,115	10,950	12,597	39,156	11,021	2,133	1,400	19,473	2,635	74,752	1,020	76,442	2,486	2,485	1,273
100-250.....	705	35,283	32,742	37,954	115,191	25,969	6,499	6,049	54,443	14,951	184,039	1,784	188,063	8,676	8,623	4,973
250-500.....	430	42,223	41,422	49,561	151,043	28,385	7,216	8,124	68,172	30,915	292,283	1,449	297,045	11,098	11,056	7,584
500-1,000.....	232	39,645	45,046	59,837	163,481	28,591	7,078	14,555	67,154	36,709	191,196	873	195,171	12,135	12,090	8,302
1,000-5,000.....	190	78,304	74,876	155,880	367,437	37,176	20,917	39,945	142,099	105,015	299,252	4,688	310,820	24,140	24,077	16,838
5,000-10,000.....	25	29,787	23,407	81,824	166,475	15,634	13,297	8,129	61,780	45,133	100,073	2,796	105,480	10,593	10,570	5,956
10,000-50,000 ⁸	° 9	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000 ⁸	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over ⁸	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	27,714	33,768	231,638	371,942	9,921	23,715	7,627	96,095	212,652	124,859	1,289	133,971	15,203	15,029	11,986
Total.....	3,045	274,479	268,442	635,679	1,397,082	163,943	81,663	86,533	521,710	447,989	1,231,915	16,113	1,275,164	85,960	85,564	57,741

MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NO NET INCOME⁷

Under 50.....	1,595	8,985	7,110	11,673	30,231	15,097	2,670	1,468	25,505	° 18,326	50,783	1,425	52,797	° 3,880	° 3,881	96
50-100.....	457	8,689	7,152	13,820	32,968	11,583	4,428	2,183	23,453	° 12,642	34,129	865	35,439	° 2,628	° 2,629	173
100-250.....	491	16,499	17,343	33,408	76,704	22,588	6,377	6,410	46,680	° 13,983	65,146	820	66,999	° 4,467	° 4,473	298
250-500.....	233	15,003	17,128	39,365	82,592	21,871	10,212	8,898	48,977	° 12,812	57,235	393	58,788	° 3,603	° 3,623	622
500-1,000.....	119	14,413	15,182	39,226	84,328	21,710	7,530	8,334	41,583	° 945	45,305	227	46,918	° 3,600	° 3,647	353
1,000-5,000.....	96	20,029	25,769	109,641	190,594	40,175	28,544	17,163	90,237	° 6,385	78,619	802	81,767	° 2,297	° 6,304	943
5,000-10,000.....	19	13,833	12,262	81,298	128,451	16,142	18,994	6,789	43,424	28,117	47,335	739	49,629	° 2,993	° 2,992	558
10,000-50,000.....	12	13,694	17,115	126,944	218,657	10,159	32,752	19,000	75,630	38,310	42,631	4,791	48,880	° 2,911	° 2,912	860
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,022	112,045	119,062	455,285	844,525	159,325	111,508	70,215	395,488	1,433	421,184	10,061	441,209	° 30,379	° 30,463	3,905

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
MANUFACTURING: PAPER, PULP AND PRODUCTS—RETURNS WITH NET INCOME ⁷																
Under 50.....	307	3,313	1,860	2,448	8,337	2,371	244	295	4,497	338	22,341	206	22,762	686	686	346
50-100.....	204	5,075	3,453	5,011	15,028	3,286	630	1,243	6,729	2,242	31,550	28	31,948	1,245	1,226	735
100-250.....	315	16,293	11,441	17,812	50,711	10,608	1,997	3,854	19,349	11,741	98,113	1,377	100,469	5,047	5,038	2,997
250-500.....	188	18,385	14,480	25,554	66,354	10,790	3,032	7,296	21,885	19,485	108,406	1,344	111,034	6,355	6,328	3,632
500-1,000.....	136	24,603	20,298	38,208	97,068	15,390	4,296	7,730	35,076	39,273	144,352	425	146,855	10,740	10,712	6,677
1,000-5,000.....	185	79,788	60,109	193,233	395,339	31,713	31,962	49,919	147,705	110,474	391,229	985	399,084	36,098	35,935	19,595
5,000-10,000.....	33	42,852	28,721	121,581	227,019	13,327	24,027	34,706	71,663	68,335	172,227	389	176,089	18,367	18,294	11,677
10,000-50,000.....	27	65,397	66,375	274,326	503,682	21,857	75,463	59,582	213,881	113,114	326,974	1,187	335,837	31,563	31,400	21,904
50,000-100,000 ⁸	⁸ 2															
100,000 and over ⁸	⁸ 1															
Classes grouped.....		30,577	12,690	97,162	214,891	10,099	34,934	73,003	59,776	29,692	38,275	283	41,063	4,505	4,480	2,870
Total.....	1,398	286,283	219,428	775,336	1,578,420	119,440	176,585	237,628	580,562	385,695	1,333,468	6,219	1,365,141	114,578	114,099	70,434
MANUFACTURING: PAPER, PULP AND PRODUCTS—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	389	2,543	1,489	2,677	7,432	3,543	717	606	5,680	⁹ 4,074	14,144	277	14,506	⁹ 838	⁹ 838	3
50-100.....	120	2,282	1,497	3,283	8,323	2,990	369	365	5,244	⁹ 1,691	13,112	193	13,440	⁹ 601	⁹ 601	2
100-250.....	114	4,017	3,005	8,451	17,789	5,326	1,877	2,438	9,514	⁹ 2,936	20,218	54	20,543	⁹ 1,108	⁹ 1,109	12
250-500.....	50	3,413	2,640	8,791	17,288	3,880	1,714	1,935	7,022	2,058	16,084	64	16,386	⁹ 562	⁹ 565	87
500-1,000.....	53	5,323	6,171	19,973	36,837	10,387	5,521	3,581	15,228	105	33,008	412	34,066	⁹ 1,836	⁹ 1,854	113
1,000-5,000.....	52	11,765	13,928	64,073	106,657	27,233	16,928	14,375	33,824	6,147	76,008	265	77,472	⁹ 3,670	⁹ 3,676	154
5,000-10,000 ⁸	⁸ 2															
10,000-50,000.....	6	11,848	9,874	67,424	126,685	14,582	11,886	34,881	26,126	3,578	52,034	718	53,507	⁹ 3,573	⁹ 3,574	230
50,000-100,000 ⁸	⁸ 1															
100,000 and over ⁸	⁸ 1															
Classes grouped.....		55,309	7,565	39,869	231,115	13,722	51,954	104,701	65,299	⁹ 18,945	35,414	1,098	47,984	⁹ 2,823	⁹ 2,823	80
Total.....	788	96,498	46,169	214,540	602,095	81,664	90,956	162,882	167,926	⁹ 15,758	260,023	3,081	277,905	⁹ 15,011	⁹ 15,040	681

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NET INCOME ⁷

Under 50.....	2, 571	21, 942	4, 953	20, 038	55, 505	14, 036	2, 807	2, 497	30, 277	988	93, 111	25, 658	119, 788	4, 880	4, 879	2, 578
50-100.....	873	21, 381	6, 085	21, 400	62, 710	10, 473	3, 208	2, 847	29, 807	11, 784	88, 832	16, 608	105, 624	5, 485	5, 475	3, 874
100-250.....	813	37, 652	12, 923	43, 130	128, 794	18, 463	8, 958	7, 139	55, 472	29, 760	158, 830	19, 964	181, 508	12, 084	12, 015	7, 867
250-500.....	392	38, 942	14, 613	44, 403	137, 728	18, 337	10, 541	10, 486	48, 908	39, 522	170, 337	2, 462	176, 408	14, 830	14, 774	10, 808
500-1,000.....	264	44, 508	16, 355	61, 776	181, 987	21, 145	13, 116	18, 444	60, 284	56, 383	184, 453	1, 913	190, 244	18, 537	18, 242	12, 965
1,000-5,000.....	217	105, 771	41, 976	119, 574	430, 990	39, 143	24, 903	45, 515	118, 619	160, 623	384, 110	7, 369	403, 466	43, 388	43, 091	28, 682
5,000-10,000.....	39	49, 647	13, 253	74, 343	275, 790	16, 418	29, 013	19, 197	54, 090	132, 482	204, 893	1, 303	215, 613	32, 767	32, 159	22, 366
10,000-50,000.....	27	80, 504	18, 720	109, 473	441, 319	37, 344	23, 492	48, 130	114, 043	184, 147	265, 604	3, 406	286, 874	44, 456	44, 204	31, 176
50,000-100,000 ⁸	2															
100,000 and over ⁸	1															
Classes grouped.....		120, 950	5, 816	51, 907	279, 881	19, 021	33, 893	10, 000	51, 362	162, 044	59, 149	117	69, 412	8, 740	8, 612	9, 001
Total.....	5, 199	521, 296	134, 693	546, 044	1, 994, 705	194, 379	149, 909	164, 255	502, 862	783, 732	1, 609, 289	78, 801	1, 749, 938	184, 989	183, 481	129, 316

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NO NET INCOME ⁷

Under 50.....	4, 781	23, 832	6, 716	31, 323	75, 259	30, 868	7, 076	4, 127	54, 797	* 32, 606	100, 826	29, 178	131, 105	* 8, 116	* 8, 121	84
50-100.....	558	10, 514	4, 144	15, 078	38, 916	11, 660	3, 881	2, 880	21, 400	* 5, 891	38, 658	8, 509	47, 672	* 2, 162	* 2, 163	23
100-250.....	376	13, 792	6, 991	20, 447	57, 373	18, 246	6, 016	4, 985	27, 091	* 6, 851	49, 768	9, 316	59, 883	* 3, 389	* 3, 395	105
250-500.....	130	9, 090	5, 919	15, 174	44, 285	12, 640	6, 892	4, 737	20, 195	* 6, 100	42, 059	484	43, 636	* 3, 208	* 3, 214	108
500-1,000.....	69	9, 005	5, 178	18, 135	47, 953	19, 466	7, 024	4, 993	17, 845	* 13, 778	46, 730	1, 453	48, 904	* 4, 742	* 4, 744	186
1,000-5,000.....	37	12, 652	3, 998	14, 499	67, 521	26, 044	14, 985	10, 072	12, 142	* 1, 518	54, 697	653	56, 398	* 3, 127	* 3, 129	77
5,000-10,000.....	3	5, 160	1, 487	11, 025	22, 400	4, 855	5, 813	5, 384	1, 944	3, 576	16, 382	440	17, 671	* 432	* 433	
10,000-50,000.....	3	2, 579	670	6, 181	36, 371	10, 089	1, 698	6, 000	10, 383	634	17, 832		18, 108	* 513	* 520	222
50,000-100,000.....																
100,000 and over.....																
Total.....	5, 957	86, 625	35, 103	131, 862	390, 058	133, 767	53, 985	43, 179	165, 796	* 62, 533	366, 953	50, 034	423, 317	* 25, 688	* 25, 717	804

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NET INCOME ⁷

Under 50.....	1, 026	7, 840	4, 606	4, 643	20, 974	6, 379	641	1, 062	13, 827	* 2, 636	47, 314	984	48, 777	2, 335	2, 335	1, 231
50-100.....	486	11, 558	7, 522	9, 196	34, 833	7, 430	1, 208	2, 243	16, 799	2, 498	66, 435	1, 042	68, 413	3, 780	3, 772	2, 668
100-250.....	630	32, 679	19, 806	30, 330	101, 662	17, 873	3, 026	6, 163	46, 399	22, 966	181, 228	2, 251	185, 074	12, 108	12, 085	7, 874
250-500.....	368	37, 229	28, 849	39, 455	130, 292	19, 773	4, 970	10, 398	52, 949	35, 211	188, 753	2, 966	193, 834	15, 099	15, 061	10, 173
500-1,000.....	232	46, 780	32, 808	48, 190	163, 148	21, 121	4, 864	13, 708	61, 321	50, 349	220, 013	2, 898	225, 919	22, 344	22, 235	14, 952
1,000-5,000.....	265	143, 925	101, 184	162, 632	586, 813	63, 366	15, 602	57, 286	208, 708	176, 623	580, 432	3, 654	596, 695	70, 419	69, 982	49, 287
5,000-10,000.....	41	64, 802	49, 652	85, 430	281, 076	31, 679	19, 123	31, 726	88, 994	84, 968	242, 508	6, 655	250, 983	37, 166	36, 892	29, 284
10,000-50,000.....	63	280, 556	228, 393	473, 255	1, 395, 714	180, 953	125, 724	121, 732	499, 622	368, 787	1, 098, 044	3, 166	1, 138, 171	150, 392	147, 496	113, 487
50,000-100,000.....	6	34, 174	94, 004	128, 103	377, 707	94, 067	32, 725	39, 089	104, 892	72, 832	306, 321	230	325, 079	32, 045	32, 043	20, 400
100,000 and over.....	3	110, 641	72, 410	244, 905	892, 105	45, 748	44, 854	148, 497	289, 980	301, 787	432, 507	1, 535	490, 611	122, 761	122, 599	95, 170
Total.....	3, 120	770, 183	637, 233	1, 226, 139	3, 964, 323	468, 387	242, 737	431, 904	1, 383, 489	1, 115, 450	3, 363, 666	19, 372	3, 523, 558	469, 348	465, 401	344, 528

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets ¹ —Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Pre-ferred	Common							
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	2, 245	7, 711	5, 603	7, 668	29, 961	12, 708	2, 436	2, 913	26, 714	\$ 19, 583	38, 140	918	39, 469	\$ 4, 344	\$ 4, 345	34
50-100.....	360	4, 834	3, 259	8, 003	25, 150	6, 472	2, 209	2, 488	17, 790	\$ 6, 490	23, 406	291	23, 921	\$ 1, 447	\$ 1, 449	34
100-250.....	281	9, 137	5, 931	14, 476	42, 590	10, 822	2, 525	5, 100	25, 308	\$ 4, 490	33, 644	443	34, 523	\$ 2, 575	\$ 2, 575	124
250-500.....	90	6, 387	4, 520	12, 444	31, 747	7, 157	1, 824	4, 282	17, 585	\$ 870	24, 354	149	24, 961	\$ 1, 085	\$ 1, 094	136
500-1,000.....	69	8, 833	7, 769	19, 159	45, 667	9, 438	5, 345	6, 282	25, 957	\$ 3, 122	36, 396	112	36, 995	\$ 2, 511	\$ 2, 529	137
1,000-5,000.....	38	11, 951	11, 703	32, 024	72, 113	14, 418	7, 561	15, 628	22, 330	\$ 7, 552	55, 092	2, 260	58, 247	\$ 3, 542	\$ 3, 563	1, 022
5,000-10,000.....	6	4, 725	4, 710	13, 523	40, 903	1, 296	5, 530	4, 065	18, 984	8, 571	17, 459	--	17, 636	\$ 571	\$ 576	33
10,000-50,000.....	3	2, 998	2, 400	36, 535	54, 898	2, 238	14, 144	2, 887	11, 960	17, 175	21, 949	75	22, 866	\$ 789	\$ 799	293
50,000-100,000.....																
100,000 and over.....																
Total.....	3, 092	56, 576	45, 894	143, 832	343, 028	64, 549	41, 575	43, 644	166, 608	\$ 1, 257	250, 440	4, 248	253, 619	\$ 16, 863	\$ 16, 929	1, 812
MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME ⁷																
Under 50.....	62	459	214	445	1, 371	387	52	35	2, 718	\$ 1, 951	4, 305	204	4, 569	168	168	164
50-100.....	34	789	277	1, 054	2, 506	613	99	72	1, 183	355	12, 287	162	12, 498	255	255	191
100-250.....	61	2, 830	1, 265	4, 239	9, 498	2, 322	537	293	4, 106	1, 454	23, 902	732	24, 862	1, 370	1, 370	862
250-500.....	34	3, 525	1, 653	5, 542	11, 588	2, 853	1, 353	395	3, 814	2, 177	27, 411	51	27, 795	1, 697	1, 697	962
500-1,000.....	40	6, 931	4, 609	14, 865	29, 309	7, 247	2, 667	1, 266	8, 292	7, 943	50, 915	171	51, 480	3, 347	3, 338	2, 020
1,000-5,000.....	56	26, 304	19, 454	50, 527	114, 873	24, 943	3, 209	2, 365	42, 233	33, 196	178, 211	6, 222	186, 905	11, 214	11, 201	7, 156
5,000-10,000.....	12	13, 557	16, 889	48, 193	93, 598	15, 572	8, 018	842	34, 593	21, 874	136, 276	3, 773	142, 360	17, 209	17, 178	13, 273
10,000-50,000.....	9	31, 434	34, 320	72, 543	181, 156	22, 114	590	8, 251	85, 509	57, 736	151, 274	1, 753	156, 752	7, 218	7, 197	6, 729
50,000-100,000.....	7	45, 362	42, 098	234, 610	448, 021	21, 793	75, 910	18, 230	191, 211	113, 379	277, 735	13, 597	300, 361	12, 576	12, 561	11, 441
100,000 and over.....	16	670, 424	506, 614	2, 306, 644	4, 824, 631	345, 898	252, 405	172, 214	2, 501, 816	1, 234, 744	2, 388, 149	109, 698	2, 646, 042	161, 268	160, 908	255, 972
Total.....	331	801, 615	627, 391	2, 788, 661	5, 716, 521	443, 742	344, 868	204, 361	2, 875, 475	1, 470, 908	3, 250, 466	136, 360	3, 553, 622	216, 323	215, 873	298, 792

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME⁷

Under 50.....	194	893	366	1,456	3,234	1,974	271	124	2,484	° 2,395	4,768	464	5,323	° 500	° 500	2
50-100.....	38	418	204	1,474	2,855	1,962	384	294	2,596	° 2,865	3,285	176	3,491	° 271	° 271	3
100-250.....	35	1,259	550	2,688	5,377	2,500	320	40	3,163	° 1,062	8,693	204	8,965	° 339	° 339	6
250-500.....	20	1,157	765	4,194	7,281	2,567	609	386	6,477	° 878	8,306	61	8,406	° 527	° 527	59
500-1,000.....	17	1,562	588	6,793	11,457	2,958	2,987	619	3,519	° 2,387	23,337	24	23,471	° 1,045	° 1,045	31
1,000-5,000.....	18	10,060	5,056	22,623	42,228	18,002	7,958	1,727	17,579	° 11,040	44,353	381	45,239	° 1,038	° 1,038	97
5,000-10,000.....	5	4,903	3,626	22,674	40,019	5,599	5,241	3,649	22,154	° 2,709	32,736	566	34,025	° 541	° 541	577
10,000-50,000.....	6	27,935	15,408	60,076	131,010	49,957	15,133	7,164	73,030	° 45,036	103,745	728	106,520	° 4,652	° 4,652	180
50,000-100,000.....	3	22,624	32,961	96,102	187,798	31,207	50,486	9,998	119,781	° 39,393	129,159	4,204	135,589	° 1,019	° 1,019	1,200
100,000 and over.....	4	85,696	91,946	397,586	608,441	147,228	126,002	-----	288,342	° 5,641	435,242	13,426	455,998	° 6,315	° 6,316	4,386
Total.....	340	156,507	151,471	615,666	1,039,681	263,954	209,390	24,000	539,126	° 113,406	793,623	20,233	827,026	° 16,248	° 16,255	6,542

 MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NET INCOME⁷

Under 50.....	550	4,586	2,647	4,903	13,124	3,558	511	603	8,286	° 876	24,726	1,204	26,186	1,116	1,115	475
50-100.....	308	6,568	3,770	9,894	22,552	4,245	1,330	806	12,393	1,882	31,097	1,471	32,970	1,969	1,969	1,171
100-200.....	334	14,339	9,191	23,462	53,577	8,753	3,204	3,679	26,616	° 8,312	67,435	1,131	69,439	5,498	5,490	3,509
250-500.....	188	16,113	11,236	30,247	65,537	8,975	3,551	6,161	28,295	15,038	76,879	468	78,299	5,867	5,854	3,601
500-1,000.....	135	21,478	15,780	43,926	94,892	9,452	6,831	11,509	39,470	22,602	94,768	1,510	97,635	8,555	8,518	5,162
1,000-5,000.....	136	48,500	38,365	149,776	281,369	18,712	23,114	43,222	111,752	71,436	197,257	747	201,832	22,269	22,162	15,502
5,000-10,000.....	29	34,507	28,014	106,978	208,131	9,615	12,016	21,042	96,351	55,171	127,518	439	131,463	19,926	19,894	12,394
10,000-50,000.....	22	72,542	63,510	258,982	545,897	49,754	22,901	57,475	224,300	146,741	242,597	701	257,051	50,196	49,747	38,880
50,000-100,000 ⁸	8 ²	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over ⁸	8 ¹	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	44,051	29,099	114,079	245,713	12,135	210	7,822	110,668	94,322	226,567	1,768	233,480	34,639	34,579	23,678
Total.....	1,705	262,686	201,613	742,247	1,530,792	125,198	73,667	152,317	658,132	414,628	1,088,843	9,439	1,128,354	150,035	149,318	104,373

 MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NO NET INCOME⁷

Under 50.....	1,008	4,941	3,751	8,897	19,929	8,176	2,127	1,644	17,151	° 11,792	21,202	1,125	22,598	° 1,905	° 1,905	17
50-100.....	298	4,341	3,026	11,191	21,221	5,975	2,582	2,065	13,998	° 5,714	12,878	437	13,613	° 1,319	° 1,319	1
100-250.....	270	7,292	5,985	22,167	41,743	10,144	4,719	2,937	27,326	° 8,308	23,347	1,230	25,030	° 2,389	° 2,392	131
250-500.....	129	5,765	6,373	27,477	44,971	8,066	6,276	6,686	21,607	° 639	22,651	160	23,226	° 1,976	° 1,992	119
500-1,000.....	58	6,113	5,350	22,397	39,489	12,632	12,101	9,180	21,239	° 18,000	18,023	329	18,776	° 2,333	° 2,337	46
1,000-5,000.....	47	17,174	9,975	52,637	97,385	7,270	15,643	12,382	43,808	11,136	41,769	186	42,946	° 2,383	° 2,395	120
5,000-10,000.....	5	3,915	4,796	18,685	32,028	5,011	6,140	8,777	9,589	360	8,345	38	8,563	° 1,640	° 1,640	250
10,000-50,000.....	7	9,842	7,669	69,088	102,157	3,142	17,659	17,968	24,289	31,775	23,641	56	24,757	° 1,754	° 1,779	386
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,822	59,383	46,925	232,539	398,917	60,417	67,247	61,640	179,008	° 1,182	171,856	3,561	179,509	° 15,699	° 15,760	1,069

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets ¹ —Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME ⁷																
Under 50.....	3,107	28,681	16,016	22,128	73,955	20,475	3,319	2,900	44,290	9 5,061	164,153	9,308	174,582	6,660	6,649	2,686
50-100.....	1,604	39,284	26,450	37,876	116,939	26,028	5,588	5,259	56,725	14,260	218,295	4,034	223,795	11,678	11,672	6,693
100-250.....	2,174	105,619	82,384	116,661	349,163	64,595	16,946	23,776	158,170	61,934	551,625	6,224	562,794	37,053	36,995	21,434
250-500.....	1,192	119,857	104,573	141,508	424,708	65,119	18,318	34,922	108,017	110,475	595,860	2,129	604,987	48,867	48,742	28,426
500-1,000.....	833	153,982	147,931	202,529	589,365	83,895	27,131	56,536	219,471	104,120	776,936	6,625	791,863	66,648	66,364	34,095
1,000-5,000.....	927	479,463	497,574	658,501	1,987,681	219,931	65,838	209,282	706,883	640,510	2,153,599	12,911	2,201,838	238,448	237,046	134,895
5,000-10,000.....	149	250,975	239,883	340,859	1,037,169	95,953	66,245	112,756	331,217	338,378	956,566	4,836	982,151	113,518	112,771	68,043
10,000-50,000.....	122	538,052	509,322	975,199	2,615,770	217,757	202,405	291,799	939,870	741,378	1,846,002	19,187	1,918,279	229,477	228,618	150,761
50,000-100,000.....	17	193,835	176,282	481,403	1,226,230	84,696	158,423	117,780	473,846	305,504	625,220	25,953	680,682	84,764	84,118	56,423
100,000 and over.....	21	618,002	676,420	1,440,632	4,010,781	296,736	393,025	614,413	1,388,863	897,642	1,984,703	13,144	2,081,794	263,051	260,049	202,700
Total.....	10,146	2,527,750	2,476,836	4,417,297	12,431,761	1,175,186	957,235	1,469,422	4,487,354	3,209,191	9,872,963	104,351	10,228,765	1,100,164	1,093,024	706,756
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	5,004	24,197	17,835	30,480	86,478	36,865	6,186	6,768	75,023	9 51,070	121,736	7,572	130,385	9 8,563	9 8,564	46
50-100.....	952	14,419	13,908	25,855	66,944	22,723	8,111	6,094	47,259	9 23,957	62,570	1,587	64,771	9 4,197	9 4,197	64
100-250.....	927	29,075	30,623	59,870	147,006	40,961	13,963	17,041	89,211	9 28,669	118,508	3,409	123,698	9 7,665	9 7,671	227
250-500.....	406	24,878	30,338	59,863	139,995	31,235	17,631	19,295	77,809	9 26,448	110,682	1,378	113,712	9 6,741	9 6,771	366
500-1,000.....	242	25,791	32,047	76,408	170,672	41,062	19,669	20,616	71,738	2,091	112,983	330	115,024	9 6,851	9 6,918	525
1,000-5,000.....	192	67,901	75,380	100,538	384,610	58,107	46,707	51,642	173,648	18,351	220,522	3,083	228,480	9 16,462	9 16,552	1,449
5,000-10,000.....	27	28,230	41,755	81,135	192,020	49,218	34,214	22,237	69,371	1,744	102,411	654	105,499	9 4,794	9 4,847	533
10,000-50,000.....	11	38,428	40,578	127,115	231,231	42,232	75,743	35,135	66,095	9 9,528	314,015	3,121	320,087	9 5,602	9 5,602	-----
50,000-100,000 ⁸	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over ⁸	4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	172,347	267,574	932,361	1,433,991	569,465	249,847	60,000	237,436	241,608	788,019	811	804,877	9 5,595	9 5,595	-----
Total.....	7,766	425,896	550,038	1,553,654	2,852,944	891,869	471,871	238,828	907,651	124,123	1,951,445	21,945	2,006,533	9 66,471	9 66,718	3,209

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NET INCOME 7

Under 50.....	89	875	619	534	2,173	731	97	59	1,092	96	7,239	12	7,293	199	199	83
50-100.....	50	1,289	922	1,105	3,662	925	296	14	1,817	363	9,061	7	9,120	309	309	137
100-250.....	64	3,168	2,898	3,772	10,724	2,667	717	493	3,841	2,277	21,524	396	22,099	1,099	1,099	697
250-500.....	29	2,603	3,014	3,178	9,921	2,106	286	600	3,717	2,698	17,441	7	17,614	993	993	574
500-1,000.....	41	8,774	7,375	10,318	29,419	6,088	923	911	8,404	10,997	48,529	79	49,108	5,267	5,266	2,907
1,000-5,000.....	47	29,694	29,037	38,012	108,185	25,171	4,713	5,316	30,022	33,113	218,825	353	221,771	18,802	18,784	11,454
5,000-10,000.....	6	11,889	9,585	16,371	47,876	6,750	700	2,683	21,114	13,701	67,325	74	68,634	6,110	6,016	3,172
10,000-50,000.....	15	92,553	63,776	113,750	353,012	69,081	21,405	23,625	89,660	110,120	457,020	175	464,843	31,697	31,512	17,702
50,000-100,000.....	3	46,547	35,203	40,740	158,635	17,538	-----	14,398	45,791	57,391	230,320	54	233,790	21,874	21,719	19,576
100,000 and over.....	3	653,255	303,990	649,747	2,206,252	239,526	-----	187,537	474,056	1,180,319	3,412,298	3,511	3,480,327	344,504	342,877	264,680
Total.....	347	850,647	456,418	877,528	2,929,859	370,584	29,136	235,637	679,516	1,410,974	4,489,583	4,669	4,574,649	430,853	428,763	320,981

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NO NET INCOME 7

Under 50.....	206	994	900	1,167	3,639	2,148	1,011	328	2,755	93,141	6,839	203	7,088	9497	9497	4
50-100.....	39	539	515	1,203	2,669	798	489	178	1,557	9757	2,862	3	2,894	9213	9213	12
100-250.....	49	1,454	1,824	2,264	7,720	1,888	536	716	3,590	129	7,251	13	7,408	9555	9557	3
250-500.....	24	1,406	1,244	3,730	8,009	1,823	2,252	4,053	4,355	9,779	5,207	1	5,355	9485	9486	6
500-1,000.....	13	1,576	1,423	4,157	9,150	1,493	896	1,133	5,807	908	6,291	7	6,357	9497	9498	4
1,000-5,000.....	19	3,946	6,503	17,592	38,969	11,125	6,714	7,336	32,450	20,686	30,424	9	31,177	94534	94560	-----
5,000-10,000.....	3	1,882	5,515	10,959	21,222	2,556	964	512	14,151	1,815	49,297	155	49,951	9903	9903	124
10,000-50,000.....	3	10,190	14,880	10,762	56,043	3,437	2,122	-----	51,284	8,150	43,267	161	44,683	93,245	93,254	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	356	21,966	32,804	51,865	147,421	25,267	14,984	14,256	115,949	93,483	151,348	533	154,912	910,929	910,969	154

MANUFACTURING NOT ELSEWHERE CLASSIFIED--RETURNS WITH NET INCOME 7

Under 50.....	975	8,903	5,522	4,413	21,067	6,377	642	950	10,986	953	55,772	1,119	57,304	1,635	1,629	749
50-100.....	371	9,939	7,210	6,112	26,471	6,728	1,179	984	12,179	3,238	54,490	479	55,448	2,325	2,325	1,265
100-250.....	414	22,083	16,092	16,794	65,900	12,874	2,548	5,613	26,687	13,365	121,152	713	123,047	6,332	6,324	3,829
250-500.....	221	26,522	22,192	21,372	79,747	14,430	4,335	5,388	28,513	21,408	130,329	2,253	134,137	10,070	10,064	5,981
500-1,000.....	132	27,935	24,557	26,370	92,818	13,480	2,997	9,072	31,311	29,443	134,549	620	134,549	11,739	11,716	6,429
1,000-5,000.....	138	82,878	73,270	80,259	302,367	38,567	8,673	29,551	102,830	101,241	353,326	2,087	344,145	38,256	38,085	22,454
5,000-10,000.....	21	37,128	33,378	37,936	151,008	7,553	9,321	10,216	59,022	43,889	111,062	1,653	115,045	13,738	13,706	8,297
10,000-50,000.....	816	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	81	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	127,456	95,560	151,179	543,510	27,797	13,827	39,601	129,582	211,347	283,965	755	311,868	53,860	53,732	36,462
Total.....	2,289	343,445	280,682	344,433	1,282,886	122,806	43,521	101,405	401,170	428,877	1,221,638	9,079	1,275,544	137,976	137,581	85,464

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Com- piled net profit or net loss ⁶	Net in- come or deficit ⁷	Cash dividends paid
								Pre-ferred	Common							
MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NO NET INCOME ⁷																
Under 50	1,978	9,237	7,222	8,397	29,947	14,726	2,378	2,730	22,958	\$ 17,480	50,611	1,936	52,978	\$ 3,850	\$ 3,850	9
50-100	318	5,502	5,028	6,990	22,578	7,644	1,876	1,634	13,104	\$ 4,111	24,101	620	25,014	\$ 1,919	\$ 1,919	8
100-250	220	7,783	8,336	11,242	34,207	9,616	4,873	5,649	18,371	\$ 7,834	29,610	682	30,727	\$ 2,324	\$ 2,324	49
250-500	96	7,824	7,464	11,278	33,883	6,399	3,851	2,561	17,641	337	27,246	250	27,979	\$ 1,530	\$ 1,538	153
500-1,000	53	6,756	6,962	11,542	35,217	8,565	3,207	6,571	17,676	\$ 3,495	27,029	355	27,812	\$ 2,067	\$ 2,073	37
1,000-5,000	38	12,054	13,476	20,790	74,031	13,431	5,042	10,295	23,257	10,351	41,606	1,164	43,718	\$ 3,073	\$ 3,073	250
5,000-10,000 ⁸	⁸ 1															
10,000-50,000 ⁸	⁸ 4															
50,000-100,000																
100,000 and over																
Classes grouped		20,504	17,410	24,222	93,985	9,065		11,832	16,365	34,559	72,858	942	77,468	\$ 1,691	\$ 1,725	224
Total	2,708	69,661	65,893	94,461	323,849	69,445	21,225	41,322	129,372	12,328	273,061	5,949	285,607	\$ 16,454	\$ 16,503	730
CONSTRUCTION—RETURNS WITH NET INCOME ⁷																
Under 50	3,227	34,521	8,852	15,147	65,343	24,558	2,626	1,417	31,292	\$ 1,543	117,040	82,188	201,216	4,911	4,908	1,857
50-100	987	32,923	8,655	18,790	70,866	23,040	3,373	1,376	28,575	6,528	83,322	70,842	156,396	5,751	5,742	2,987
100-250	887	60,371	13,706	37,271	138,455	40,431	7,387	4,517	46,324	24,690	104,900	133,617	243,373	10,392	10,355	6,284
250-500	379	60,307	10,263	34,741	132,120	33,523	5,824	5,356	36,953	30,050	52,553	129,642	186,307	10,734	10,654	7,320
500-1,000	185	58,276	9,194	31,318	129,642	32,971	3,765	4,596	32,699	36,251	40,415	105,441	150,922	10,886	10,721	6,429
1,000-5,000	113	84,931	17,550	54,834	217,249	43,948	5,507	12,893	60,391	55,941	54,414	124,124	189,051	19,210	18,877	15,067
5,000-10,000	12	32,676	6,970	31,695	89,403	9,032	4,702	4,757	30,445	29,972	27,539	52,943	82,005	5,407	5,386	3,917
10,000-50,000	5	29,270	20,980	22,805	97,064	6,202	26,246	90	20,663	10,419	106	61,676	62,483	4,400	4,307	2,947
50,000-100,000																
100,000 and over																
Total	5,795	393,275	96,170	246,605	940,141	218,754	59,431	35,002	287,342	192,308	480,339	760,474	1,268,752	71,692	70,949	46,807

CONSTRUCTION—RETURNS WITH NO NET INCOME ⁷

Under 50.....	6,714	43,658	11,166	27,812	96,084	49,509	8,916	3,537	62,293	° 43,035	121,657	97,108	221,255	° 9,468	° 9,472	60
50-100.....	988	25,196	7,453	24,216	68,863	28,159	8,952	1,797	32,069	° 10,238	39,854	44,546	86,212	° 4,555	° 4,562	64
100-250.....	674	36,301	10,177	33,373	104,153	33,320	10,818	3,750	38,518	° 3,034	42,134	53,523	98,606	° 5,538	° 5,548	154
250-500.....	199	27,644	3,096	22,194	70,093	22,576	7,086	3,513	21,771	° 5,918	15,911	35,237	52,546	° 3,130	° 3,306	458
500-1,000.....	115	34,606	4,227	21,398	79,119	23,966	7,369	4,504	22,139	° 8,867	14,101	27,215	43,103	° 3,105	° 3,106	269
1,000-5,000.....	75	51,551	8,132	28,065	133,944	38,387	13,889	11,430	33,713	° 12,131	24,540	23,257	51,791	° 5,066	° 5,203	601
5,000-10,000.....	8	40,107	4,415	8,141	59,352	9,333	3,814	7,367	9,482	° 3,021	8,809	9,132	18,745	° 566	° 571	501
10,000-50,000 ⁸	° 5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000 ⁸	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	17,816	14,473	81,597	137,437	12,023	15,034	4,594	25,509	° 15,995	46,643	38,159	85,697	° 2,413	° 2,416	456
Total.....	8,779	276,878	63,140	246,796	749,026	217,272	75,878	40,490	245,494	° 4,306	313,649	328,176	657,955	° 33,751	° 34,184	2,563

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME ⁷

Under 50.....	4,789	23,731	1,815	52,425	91,574	21,265	4,996	1,569	52,175	3,565	-----	180,048	184,031	9,760	9,733	5,711
50-100.....	1,252	23,244	1,738	53,129	88,198	17,291	6,552	3,235	41,134	11,936	-----	113,632	115,874	8,937	8,922	6,263
100-250.....	1,363	44,233	3,610	137,494	217,328	37,544	24,185	16,131	104,501	16,722	-----	207,602	212,947	21,550	21,517	14,728
250-500.....	639	40,802	3,372	169,578	248,239	34,517	35,879	13,250	104,805	39,954	-----	168,367	172,327	20,439	20,387	14,428
500-1,000.....	554	57,865	5,909	277,433	388,848	53,870	58,006	36,474	188,114	19,903	-----	221,313	226,378	28,891	28,822	21,892
1,000-5,000.....	718	161,527	26,248	1,223,796	1,601,859	153,297	375,743	81,309	624,517	236,308	-----	525,915	541,692	86,180	85,815	71,277
5,000-10,000.....	210	103,077	16,971	1,193,835	1,492,969	101,400	423,233	107,515	553,670	174,038	-----	348,021	359,535	62,322	62,139	51,640
10,000-50,000.....	259	403,753	62,012	4,780,285	5,981,709	244,178	2,006,268	481,728	2,107,655	729,494	-----	1,207,924	1,246,089	257,193	255,807	228,188
50,000-100,000.....	70	292,566	50,809	3,955,103	4,862,869	151,890	1,939,848	439,359	1,491,116	563,340	-----	972,519	994,804	129,705	129,538	134,214
100,000 and over.....	71	1,043,151	238,548	16,494,235	23,319,698	272,857	7,996,769	1,394,833	9,330,464	3,246,230	-----	3,584,183	3,941,757	692,078	685,448	694,043
Total.....	9,985	2,194,060	411,031	28,342,373	38,293,292	1,088,169	12,860,079	2,575,404	14,598,156	4,981,544	-----	7,529,524	7,995,436	1,317,060	1,308,131	1,242,382

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME ⁷

Under 50.....	7,213	24,228	2,014	61,810	100,930	55,340	22,640	5,727	87,436	° 88,930	-----	166,704	171,060	° 19,039	° 19,046	290
50-100.....	1,018	13,057	1,341	46,495	72,009	25,938	12,692	2,505	39,013	° 19,798	-----	68,387	70,914	° 4,894	° 4,898	235
100-250.....	902	21,768	2,117	94,326	141,109	45,571	33,941	7,595	78,119	° 40,577	-----	80,069	82,336	° 7,743	° 7,757	171
250-500.....	415	15,935	1,366	111,524	145,742	31,469	53,088	10,785	59,940	° 32,315	-----	51,670	53,350	° 5,269	° 5,278	243
500-1,000.....	358	24,338	3,354	200,631	252,327	55,816	95,584	19,295	103,140	° 63,542	-----	61,500	63,887	° 7,660	° 7,671	351
1,000-5,000.....	462	78,623	10,556	901,029	1,102,939	195,197	481,339	61,356	347,172	° 135,758	-----	225,320	232,874	° 30,664	° 30,762	2,273
5,000-10,000.....	110	44,355	10,162	677,059	799,191	90,971	327,835	56,439	231,284	° 48,112	-----	131,292	133,756	° 17,179	° 17,174	932
10,000-50,000.....	127	131,694	24,530	2,269,634	2,851,302	242,002	1,327,835	356,361	749,639	° 168,729	-----	437,711	442,805	° 57,189	° 57,291	13,900
50,000-100,000.....	36	97,606	23,731	2,125,046	2,574,021	111,426	1,489,393	145,412	593,433	° 123,666	-----	324,523	331,526	° 36,460	° 36,625	9,045
100,000 and over.....	41	455,003	160,967	12,842,592	16,382,187	1,045,163	7,858,898	632,723	4,031,054	1,003,897	-----	2,293,704	2,360,503	° 153,039	° 153,983	15,465
Total.....	10,682	906,303	240,142	19,330,146	24,421,758	1,899,036	11,749,485	1,292,203	6,320,246	281,059	-----	3,837,390	3,943,012	° 336,683	° 338,064	42,905

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
TRADE—RETURNS WITH NET INCOME ⁷																
Under 50.....	35,489	317,227	286,057	138,451	796,528	260,082	22,303	19,019	392,877	43,727	3,068,871	132,527	3,230,460	54,844	54,764	24,727
50-100.....	12,218	351,566	292,692	152,421	865,823	257,455	31,007	28,054	379,419	110,486	2,850,518	79,969	2,961,481	57,621	57,462	32,529
100-250.....	10,293	649,973	505,022	282,832	1,594,413	457,241	65,870	71,507	635,099	200,316	4,444,825	97,175	4,601,769	110,519	110,341	68,661
250-500.....	3,876	539,144	418,831	234,449	1,348,966	362,073	55,634	86,011	489,580	275,166	3,377,574	51,995	3,482,389	98,191	97,665	63,170
500-1,000.....	1,908	520,192	380,531	230,494	1,306,653	347,927	54,570	103,955	441,352	278,558	3,011,047	46,233	3,111,095	98,816	98,526	62,841
1,000-5,000.....	1,456	1,054,039	787,140	516,592	2,822,574	765,717	152,148	265,732	827,504	601,671	5,889,375	94,327	6,098,896	209,518	208,638	125,655
5,000-10,000.....	142	385,302	249,977	174,110	994,892	299,645	42,492	92,009	238,483	246,601	2,038,393	18,368	2,091,023	82,456	81,930	55,950
10,000-50,000.....	125	732,916	506,485	528,661	2,278,161	617,673	173,759	190,832	579,701	547,454	3,491,346	72,638	3,637,715	171,977	171,025	130,654
50,000-100,000.....	17	287,497	334,905	171,591	1,185,514	324,655	56,732	136,852	309,052	248,777	1,545,432	63,713	1,675,280	75,193	75,077	57,775
100,000 and over.....	6	501,990	374,625	250,922	1,416,544	390,524	10,306	3,400	481,939	463,637	2,007,625	6,953	2,072,645	143,117	140,902	104,302
Total.....	65,532	5,339,847	4,136,265	2,680,523	14,610,068	4,082,992	664,820	997,372	4,775,006	3,076,393	31,725,005	663,928	32,962,756	1,102,240	1,096,332	726,265
TRADE—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	51,799	277,805	270,486	179,852	806,482	386,364	52,066	31,497	514,040	260,490	2,506,046	123,468	2,654,408	75,306	75,337	1,024
50-100.....	6,778	164,522	134,682	118,116	472,342	181,907	38,207	20,709	242,119	49,922	1,089,581	39,523	1,141,671	22,991	23,001	1,006
100-250.....	4,051	206,235	152,296	164,782	611,166	205,738	56,505	42,069	278,638	22,946	1,124,213	39,377	1,178,946	28,593	28,643	1,075
250-500.....	1,107	132,355	83,139	105,313	379,281	124,849	44,384	33,959	158,407	7,343	626,548	10,877	648,621	13,974	14,021	862
500-1,000.....	492	107,429	74,970	89,627	333,315	113,237	37,731	36,504	127,502	14,015	453,918	8,792	471,504	13,651	13,705	834
1,000-5,000.....	267	161,937	104,743	125,171	502,871	160,978	63,390	51,037	144,651	6,744	715,371	18,832	748,909	16,049	16,110	1,148
5,000-10,000.....	31	69,337	43,185	57,927	221,451	61,829	23,103	26,173	58,253	39,829	253,499	4,065	294,795	5,677	5,691	1,194
10,000-50,000.....	16	78,015	54,926	93,633	286,793	63,537	17,923	31,728	78,018	23,616	450,038	2,765	459,949	11,435	11,458	2,807
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	64,541	1,197,635	917,828	934,421	3,613,701	1,298,440	333,309	273,676	1,601,608	288,028	7,219,215	247,689	7,568,793	187,676	187,962	9,951

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NET INCOME 7

Under 50	9, 195	51, 807	6, 542	80, 429	165, 465	45, 046	13, 734	4, 849	82, 807	1, 162	444, 361	457, 000	23, 278	23, 210	13, 470
50-100	2, 415	37, 949	4, 961	102, 380	171, 645	30, 856	26, 903	6, 112	74, 465	17, 908	222, 592	232, 442	16, 225	16, 184	10, 962
100-250	2, 403	67, 327	8, 059	242, 041	379, 191	54, 291	84, 439	19, 737	130, 917	56, 534	340, 011	362, 604	26, 815	26, 780	17, 469
250-500	1, 071	57, 683	5, 555	255, 070	372, 725	45, 536	100, 135	23, 681	116, 560	57, 570	242, 537	251, 421	23, 298	23, 235	15, 432
500-1,000	621	56, 905	4, 515	294, 245	431, 479	45, 609	129, 825	26, 739	129, 141	68, 443	227, 600	237, 519	23, 577	23, 516	15, 394
1,000-5,000	527	127, 135	18, 394	700, 614	1, 089, 152	99, 863	294, 469	66, 545	314, 186	209, 314	508, 172	533, 923	62, 065	61, 745	41, 014
5,000-10,000	48	31, 650	6, 865	228, 984	321, 452	21, 252	125, 297	5, 691	94, 794	50, 091	92, 609	97, 257	8, 968	8, 933	4, 836
10,000-50,000	§ 23														
50,000-100,000	§ 2														
100,000 and over															
Classes grouped		70, 851	30, 435	288, 328	540, 233	60, 145	157, 632	34, 394	111, 035	148, 782	252, 377	280, 856	39, 687	39, 671	29, 298
Total	16, 305	501, 306	85, 327	2, 192, 091	3, 451, 342	402, 598	932, 434	187, 747	1, 053, 906	609, 603	2, 330, 289	2, 453, 022	223, 902	223, 273	147, 875

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NO NET INCOME 7

Under 50	19, 290	51, 659	10, 223	179, 642	278, 057	124, 808	59, 860	9, 514	171, 002	§ 133, 015	518, 402	541, 579	§ 32, 169	§ 32, 201	319
50-100	3, 844	26, 800	4, 170	213, 456	273, 719	66, 206	111, 836	8, 541	98, 519	§ 43, 176	137, 390	157, 431	§ 12, 951	§ 12, 951	414
100-250	4, 076	43, 444	6, 964	539, 944	645, 627	99, 710	336, 983	28, 237	174, 259	§ 63, 149	142, 177	190, 907	§ 17, 662	§ 17, 664	414
250-500	2, 319	41, 066	2, 957	706, 376	813, 947	96, 800	506, 563	32, 479	169, 544	§ 50, 305	142, 035	148, 392	§ 18, 437	§ 18, 470	1, 201
500-1,000	1, 383	50, 133	3, 041	834, 742	907, 051	94, 625	577, 552	47, 725	197, 441	§ 34, 216	144, 011	152, 970	§ 23, 809	§ 23, 908	538
1,000-5,000	1, 200	138, 767	11, 423	1, 971, 157	2, 372, 042	209, 022	1, 333, 300	145, 050	475, 432	§ 74, 261	334, 195	356, 053	§ 59, 304	§ 59, 471	1, 125
5,000-10,000	115	33, 510	1, 536	662, 694	701, 858	68, 010	483, 906	35, 206	129, 146	§ 38, 563	85, 562	90, 236	§ 18, 599	§ 18, 625	242
10,000-50,000	54	40, 928	10, 200	656, 399	879, 580	135, 564	532, 065	54, 698	84, 479	4, 043	132, 163	142, 986	§ 20, 842	§ 20, 937	40
50,000-100,000	§ 2														
100,000 and over	§ 2														
Classes grouped		39, 317	30, 930	131, 568	410, 170	110, 657	127, 566	33, 121	49, 206	§ 1, 604	88, 501	111, 480	§ 7, 606	§ 7, 606	3, 374
Total	32, 285	465, 684	81, 443	5, 892, 976	7, 402, 051	1, 005, 403	4, 069, 631	394, 591	1, 549, 029	§ 434, 246	1, 723, 436	1, 892, 005	§ 211, 380	§ 211, 834	7, 686

FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME 7

Under 50	11, 012	84, 722	2, 186	91, 379	234, 484	58, 547	26, 864	23, 745	128, 049	§ 22, 802	190, 370	230, 509	21, 934	21, 793	16, 635
50-100	4, 813	111, 800	2, 658	147, 768	348, 141	68, 978	49, 044	14, 129	149, 593	28, 335	169, 100	207, 264	17, 587	17, 388	12, 334
100-250	7, 321	458, 912	3, 241	395, 803	1, 202, 173	200, 639	155, 187	49, 473	377, 679	105, 887	197, 715	323, 696	61, 815	61, 217	47, 658
250-500	5, 311	846, 314	1, 592	401, 477	1, 014, 856	186, 523	159, 691	68, 477	457, 264	219, 072	56, 619	202, 298	64, 862	61, 875	44, 754
500-1,000	4, 222	1, 299, 265	1, 008	441, 814	2, 988, 420	201, 332	162, 619	104, 548	617, 447	362, 601	71, 971	252, 950	86, 895	80, 006	55, 991
1,000-5,000	5, 131	4, 151, 824	4, 536	1, 080, 846	10, 848, 249	655, 809	508, 465	421, 610	2, 106, 734	1, 589, 652	235, 502	832, 972	317, 540	291, 419	200, 606
5,000-10,000	800	1, 866, 155	5, 850	434, 304	5, 595, 586	279, 136	246, 335	259, 662	1, 071, 593	1, 028, 967	183, 007	469, 632	170, 398	158, 212	113, 476
10,000-50,000	683	4, 570, 254	10, 692	566, 638	14, 113, 871	674, 362	582, 480	845, 649	2, 135, 936	2, 871, 370	690, 323	1, 326, 577	451, 926	422, 517	308, 344
50,000-100,000	115	2, 596, 512	1, 568	530, 317	7, 834, 123	339, 913	493, 809	571, 727	1, 279, 511	1, 239, 140	146, 984	549, 331	295, 587	276, 548	238, 747
100,000 and over	146	15, 162, 914	6, 998	569, 394	45, 722, 866	1, 515, 956	2, 858, 113	2, 311, 771	7, 515, 238	5, 279, 843	282, 641	1, 824, 025	835, 724	728, 274	612, 085
Total	39, 554	31, 148, 641	40, 389	4, 279, 740	90, 802, 768	4, 181, 135	5, 182, 608	4, 670, 790	15, 839, 045	12, 702, 065	2, 224, 232	6, 219, 253	2, 324, 266	2, 119, 249	1, 650, 630

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

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

Total assets classes ¹	Number of returns with balance sheets	Cash; ² notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales ³	Gross receipts from operations ⁴	Total compiled receipts ⁵	Compiled net profit or net loss ⁶	Net income or deficit ⁷	Cash dividends paid
								Preferred	Common							
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME ⁷																
Under 50.....	26,780	115,286	4,298	319,893	530,050	190,508	163,529	35,916	368,171	\$ 300,902	-----	123,738	180,253	\$ 48,894	\$ 48,925	1,494
50-100.....	9,683	108,630	5,450	463,593	690,655	153,953	237,989	29,309	287,687	\$ 100,034	-----	42,603	86,041	\$ 23,458	\$ 23,463	1,394
100-250.....	9,871	278,415	9,290	962,324	1,561,652	283,551	541,079	93,817	597,795	\$ 225,380	-----	91,374	189,773	\$ 45,156	\$ 45,563	1,594
250-500.....	4,491	400,807	1,607	711,400	1,576,298	248,613	400,585	95,357	499,726	\$ 88,501	-----	19,254	92,063	\$ 39,287	\$ 41,406	2,710
500-1,000.....	2,656	517,371	341	690,096	1,858,554	249,725	407,229	99,933	484,021	\$ 37,916	-----	20,610	93,517	\$ 47,567	\$ 51,187	2,969
1,000-5,000.....	2,938	1,884,036	935	1,376,006	6,079,856	620,614	1,062,768	347,327	1,218,844	52,551	-----	71,020	283,979	\$ 114,323	\$ 130,275	9,358
5,000-10,000.....	441	925,707	754	496,789	3,052,505	287,743	488,854	170,613	560,221	47,146	-----	42,437	137,740	\$ 53,416	\$ 61,819	5,788
10,000-50,000.....	370	1,965,672	1,942	573,788	7,496,105	400,135	1,011,582	522,770	982,225	141,630	-----	119,753	343,307	\$ 129,774	\$ 154,690	18,580
50,000-100,000.....	36	548,128	40	95,208	2,406,530	103,581	328,289	217,309	324,944	334,290	-----	14,851	83,836	\$ 30,923	\$ 35,910	8,482
100,000 and over.....	49	5,007,455	-----	268,863	28,054,175	88,976	876,279	549,095	1,050,957	1,060,956	-----	25,452	990,936	42,674	\$ 87,408	35,149
Total.....	57,315	11,751,508	24,657	5,957,961	53,306,381	2,632,401	5,524,185	2,161,447	6,374,590	903,871	-----	576,123	2,472,466	\$ 490,124	\$ 680,644	87,518
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NET INCOME ⁷																
Under 50.....	86	602	34	195	1,029	1,059	12	122	2,574	\$ 2,844	-----	676	750	88	88	81
50-100.....	11	500	7	64	790	279	72	-----	257	164	-----	722	739	21	21	13
100-250.....	10	707	1	603	1,660	11	304	47	728	437	-----	60	114	36	35	29
250-500 ⁸	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
500-1,000 ⁸	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000-5,000 ⁸	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000-10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000 ⁸	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	7,999	1,817	6,635	17,162	16,054	-----	-----	383	90	-----	-----	272	265	257	244
Total.....	113	9,809	1,859	7,497	20,641	17,403	388	168	3,942	\$ 2,153	-----	1,459	1,875	410	401	367

NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NO NET INCOME¹

Under 50.....	619	3,005	171	1,408	6,520	9,943	3,362	4,014	35,477	\$ 48,520	-----	1,865	2,028	\$ 1,709	\$ 1,710	48
50-100.....	60	1,232	91	1,474	4,215	3,200	1,523	2,179	8,032	\$ 11,783	-----	182	216	\$ 289	\$ 289	9
100-250.....	56	2,923	160	1,832	8,184	3,788	2,024	1,255	10,639	\$ 9,994	-----	328	407	\$ 227	\$ 227	15
250-500.....	13	1,846	71	844	4,541	947	1,048	453	3,117	\$ 1,589	-----	-----	32	\$ 119	\$ 122	48
500-1,000.....	8	826	919	1,020	5,426	1,955	154	870	2,453	\$ 985	-----	113	130	\$ 130	\$ 130	-----
1,000-5,000 ²	8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000-10,000 ³	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	9,616	(10)	1,135	14,906	7,361	7,527	-----	4,347	\$ 7,612	-----	1	16	\$ 493	\$ 493	-----
Total.....	761	18,848	1,412	7,713	43,841	27,193	15,639	8,771	63,464	\$ 80,473	-----	2,488	2,829	\$ 2,966	\$ 2,970	120

¹ "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

² Cash includes amounts in till and deposits in bank. Reserve for bad debts has been deducted from accounts receivable.

³ Gross sales where inventories are an income-determining factor.

⁴ Gross receipts from operations where inventories are not an income-determining factor. Includes, for a limited number of returns in the "Finance" group, the cost of securities purchased for customers.

⁵ Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return.

⁶ Compiled net profit or net loss is difference between total compiled receipts and total compiled deductions. Compiled net profit for 1936 is affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of the net income before deduction of contribution or gifts) on returns with year ended December 31, 1936, and thereafter.

⁷ The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

⁸ Classes grouped to conceal data reported and identity of corporation.

⁹ Compiled net loss or deficit.

¹⁰ Less than \$500.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income ¹

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8]

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁸
AGRICULTURE AND RELATED INDUSTRIES										
1927	9,905	4,445	633,782	78,577	8,054	8,054	4,460	188,645	61,893	
1928	10,265	4,504	636,641	80,476	8,217	8,217	4,679	188,503	50,092	
1929	10,615	4,407	636,227	72,801	6,783	6,783	5,023	246,280	53,543	
1930	10,961	3,475	363,718	40,484	4,041	4,041	6,431	307,122	86,370	
1931	11,014	2,546	215,996	14,002	1,201	1,201	7,354	276,868	98,778	
1932	10,977	1,153	133,034	5,979	675	675	8,615	235,120	94,962	
1933	10,490	1,443	178,040	14,894	2,102	55	2,157	217,090	60,212	
1934	10,526	1,995	296,513	30,572	4,198	80	4,278	241,135	85,272	
1935	10,084	2,321	358,965	43,901	6,036	160	6,196	230,654	40,253	
1936	9,860	2,920	523,992	65,837	7,666	328	8,983	201,757	32,707	
MINING AND QUARRYING										
1927	18,519	5,232	2,259,850	276,306	34,898	34,898	7,804	1,576,986	246,924	
1928	18,793	5,183	2,501,468	332,679	36,751	36,751	7,750	1,087,745	207,416	
1929	18,261	5,211	3,031,405	430,527	44,319	44,319	7,291	1,016,184	198,440	
1930	17,635	4,700	1,611,228	194,118	21,474	21,474	7,533	1,388,288	238,459	
1931	17,580	3,832	732,720	71,154	7,211	7,211	8,291	1,496,571	323,963	
1932	17,218	2,868	537,578	62,675	7,445	7,445	9,178	1,127,297	237,042	
1933	17,068	2,982	555,679	71,686	9,921	280	10,201	1,402,596	248,127	
1934	18,656	4,460	1,161,775	156,063	21,456	428	21,884	9,083	1,375,939	
1935	18,420	4,527	1,331,854	162,936	22,400	515	22,915	1,292,853	173,879	
1936	18,174	5,146	2,069,330	300,048	35,083	504	38,612	998,165	124,146	
MANUFACTURING—TOTAL										
1927	93,415	53,620	50,134,091	3,938,647	507,735	507,735	35,196	13,588,788	851,053	
1928	95,777	55,007	57,458,959	4,744,261	544,937	544,937	36,566	9,813,970	833,735	
1929	96,525	55,488	59,879,759	5,216,016	544,053	544,053	36,742	12,252,285	810,244	
1930	95,098	40,641	38,804,235	2,757,508	316,992	316,992	50,862	19,846,043	1,639,544	
1931	93,199	30,270	20,974,409	1,464,619	165,311	165,311	58,815	23,058,882	2,287,559	
1932	91,849	14,985	12,696,792	757,591	99,949	99,949	72,931	19,279,691	2,563,855	
1933	93,831	26,351	22,289,285	1,460,632	203,713	3,649	207,362	62,295	12,861,490	
1934	96,648	34,023	27,442,910	1,905,194	262,466	3,477	265,943	57,269	13,650,040	
1935	96,213	37,976	35,413,610	2,482,773	341,355	15,528	356,883	53,700	12,484,183	
1936	96,236	45,926	48,373,998	4,072,531	521,125	11,294	607,662	46,104	8,580,830	
MANUFACTURING—FOOD AND KINDRED PRODUCTS ⁹										
1927	15,079	8,971	8,524,432	461,046	59,049	59,049	5,461	4,188,757	105,716	
1928	14,965	8,844	11,551,431	518,092	58,391	58,391	5,405	1,497,403	77,818	
1929	15,124	9,045	9,641,960	540,186	56,309	56,309	5,380	3,854,726	87,721	
1930	14,847	7,897	7,637,397	436,451	49,869	49,869	6,328	4,377,338	128,498	
1931	14,632	6,466	5,365,954	326,910	36,823	36,823	7,524	3,988,705	203,478	
1932	14,968	3,629	4,430,704	199,387	25,201	25,201	10,653	2,858,953	207,211	
1933	12,859	4,247	5,536,520	264,606	36,906	631	37,537	7,934	1,748,880	
1934	13,362	5,374	6,973,816	302,328	41,768	642	42,410	7,150	1,371,310	
1935	13,375	5,312	7,340,434	317,671	43,670	1,584	45,254	7,283	1,988,025	
1936	13,057	6,232	8,824,076	417,565	53,544	1,310	60,076	6,028	1,566,015	
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC) ⁹										
1933	2,960	898	484,487	73,363	10,199	397	10,596	1,648	107,420	
1934	3,283	1,368	851,516	97,648	13,427	402	13,829	1,540	207,905	
1935	3,282	1,466	1,107,301	107,824	14,826	905	15,731	1,481	216,399	
1936	3,333	1,767	1,473,579	176,013	23,074	649	28,803	1,294	198,162	

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income ¹—Continued

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
MANUFACTURING—TOBACCO PRODUCTS										
1927	445	261	1,177,777	124,775	16,745	-----	16,745	169	23,525	2,475
1928	439	238	1,180,870	121,678	14,548	-----	14,548	181	19,122	2,147
1929	437	243	1,220,530	132,682	14,554	-----	14,554	177	50,436	4,942
1930	405	195	1,094,278	143,788	17,216	-----	17,216	197	76,799	6,655
1931	370	155	1,086,321	142,494	17,066	-----	17,066	211	97,515	5,606
1932	382	114	978,533	138,399	19,061	-----	19,061	256	61,188	5,151
1933	405	122	837,949	65,224	8,998	8	9,006	261	105,158	14,893
1934	405	131	1,023,243	96,296	13,241	5	13,246	246	36,383	2,086
1935	387	139	1,077,784	99,419	13,670	44	13,714	228	33,682	1,221
1936	379	153	1,188,166	127,968	17,825	69	18,432	211	27,440	1,198
MANUFACTURING—TEXTILE MILL PRODUCTS ¹⁰										
1927	13,851	8,240	6,235,401	417,484	50,341	-----	50,341	5,343	1,522,068	120,816
1928	14,508	8,076	5,702,986	351,850	39,355	-----	39,355	6,098	2,134,380	155,729
1929	14,629	8,104	5,902,287	323,974	33,197	-----	33,197	6,236	2,330,931	163,069
1930	14,692	5,678	2,642,402	105,610	11,122	-----	11,122	8,753	3,774,112	369,690
1931	14,665	4,875	2,132,182	77,830	7,351	-----	7,351	9,603	3,168,902	342,537
1932	14,637	2,467	1,211,516	41,052	5,047	-----	5,047	11,872	2,672,436	332,249
1933	15,351	5,664	3,183,894	203,733	28,010	764	28,774	9,310	1,468,280	96,838
1934	15,775	5,682	3,040,608	141,702	19,505	291	19,796	9,741	2,209,651	124,914
1935	15,656	6,129	3,861,351	171,425	23,570	1,034	24,604	9,254	2,045,223	100,258
1936	7,827	3,903	3,596,772	221,904	29,697	863	36,036	3,782	914,367	44,055
MANUFACTURING—CLOTHING AND APPAREL ¹⁰										
1936	8,203	3,633	1,759,667	56,344	7,219	232	8,677	4,455	523,088	14,044
MANUFACTURING—LEATHER AND ITS MANUFACTURES										
1927	2,411	1,448	1,415,200	99,072	12,229	-----	12,229	903	316,039	21,703
1928	2,440	1,362	1,325,306	77,425	8,892	-----	8,892	1,015	396,514	28,038
1929	2,477	1,349	1,258,771	76,803	8,109	-----	8,109	1,084	482,402	36,363
1930	2,461	894	733,941	33,691	4,389	-----	4,389	1,515	655,143	64,124
1931	2,294	754	545,888	30,091	3,340	-----	3,340	1,487	564,469	64,737
1932	2,331	468	371,438	18,687	2,404	-----	2,404	1,816	469,593	61,797
1933	2,407	973	727,024	47,586	6,582	167	6,749	1,365	261,236	20,761
1934	2,422	976	709,035	36,468	5,018	66	5,084	1,368	324,117	17,545
1935	2,415	1,090	935,624	47,766	6,568	198	6,766	1,258	228,436	9,009
1936	2,401	1,200	1,043,709	50,647	6,683	134	7,791	1,144	239,163	14,272
MANUFACTURING—RUBBER PRODUCTS										
1927	655	335	1,039,525	70,253	8,849	-----	8,849	284	407,272	19,356
1928	728	349	932,048	44,645	5,149	-----	5,149	331	454,122	45,987
1929	638	311	916,242	56,324	6,055	-----	6,055	303	510,967	39,191
1930	607	227	559,565	12,242	1,336	-----	1,336	354	540,748	63,876
1931	552	174	401,314	14,004	1,371	-----	1,371	361	415,317	38,154
1932	544	96	127,581	2,779	301	-----	301	426	507,935	41,517
1933	572	215	390,313	13,339	1,867	52	1,919	330	418,134	10,000
1934	650	267	362,756	14,976	2,094	20	2,114	340	393,498	10,566
1935	632	256	671,861	30,119	4,141	323	4,464	312	116,885	6,989
1936	618	330	910,991	54,771	7,377	119	8,639	259	50,872	3,183
MANUFACTURING—FOREST PRODUCTS										
1927	7,816	4,178	1,929,814	125,408	15,612	-----	15,612	3,353	874,474	94,295
1928	7,947	4,290	2,052,903	142,197	15,210	-----	15,210	3,367	789,281	71,493
1929	7,869	4,195	1,978,584	135,612	13,437	-----	13,437	3,294	816,194	68,499
1930	7,501	2,340	723,630	35,825	3,591	-----	3,591	4,868	1,263,948	152,460
1931	6,954	1,525	332,942	14,966	1,379	-----	1,379	5,150	1,014,898	199,138
1932	6,707	541	95,829	5,271	666	-----	666	5,929	758,131	212,389
1933	6,879	1,638	407,146	22,747	3,153	119	3,272	4,882	586,815	95,335
1934	6,855	1,812	490,335	27,216	3,743	63	3,806	4,725	605,068	76,708
1935	6,843	2,384	734,388	37,968	5,221	222	5,443	4,192	583,999	53,628
1936	6,722	3,145	1,291,734	86,841	10,771	556	13,257	3,366	456,523	37,950

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income 1—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁸
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1927	2,083	1,386	1,401,780	123,988	16,063	16,063	642	267,600	13,614	
1928	2,093	1,345	1,374,722	118,590	13,768	13,768	678	352,796	14,959	
1929	2,145	1,406	1,546,672	124,347	13,222	13,222	673	249,444	19,893	
1930	2,113	1,114	1,011,630	73,641	8,475	8,475	953	567,158	36,379	
1931	2,086	832	632,927	37,472	4,239	4,239	1,200	639,142	53,776	
1932	2,097	473	291,719	16,600	2,237	2,237	1,582	717,678	81,073	
1933	2,164	993	709,716	52,356	7,250	169	7,419	1,106	453,368	
1934	2,318	1,208	966,703	80,889	11,123	211	11,334	1,032	347,752	
1935	2,306	1,296	1,165,444	92,321	12,686	266	12,952	938	326,145	
1936	2,371	1,440	1,437,416	123,346	16,367	276	19,630	848	291,362	
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1927	10,679	6,734	2,185,712	198,476	25,123	25,123	3,629	380,417	34,788	
1928	11,127	7,070	2,329,670	243,656	27,310	27,310	3,703	350,275	34,104	
1929	11,569	7,331	2,468,283	270,829	28,017	28,017	3,839	402,692	47,749	
1930	11,736	6,098	2,055,461	176,137	19,641	19,641	5,271	607,967	54,512	
1931	11,822	4,593	1,285,285	115,795	12,895	12,895	6,810	1,000,179	77,802	
1932	12,100	2,155	888,484	58,804	7,795	7,795	9,510	900,273	96,170	
1933	12,077	2,713	977,340	71,079	9,853	124	9,977	8,886	673,352	
1934	12,622	4,490	1,285,357	117,465	16,148	201	16,349	7,618	571,460	
1935	12,912	4,895	1,468,211	140,037	19,255	463	19,718	7,495	559,876	
1936	12,735	5,469	1,792,311	188,475	23,307	452	27,822	6,811	440,889	
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS ¹¹										
1927	7,229	3,960	6,799,331	495,857	\$ 64,767	\$ 64,767	2,892	1,969,078	110,369	
1928	7,501	4,231	8,772,466	848,127	99,002	99,002	2,820	778,526	59,789	
1929	7,505	4,073	9,550,545	911,512	98,124	98,124	2,998	737,016	56,976	
1930	7,380	3,287	3,376,017	534,077	62,961	62,961	3,727	2,351,166	175,459	
1931	7,265	2,797	3,271,395	251,493	29,409	29,409	4,047	3,952,977	318,864	
1932	7,443	1,741	2,761,691	167,778	22,644	22,644	5,315	3,696,099	229,266	
1933	7,678	2,458	4,094,654	272,909	38,240	535	38,775	4,696	2,191,132	
1934	8,220	3,049	3,322,986	324,031	44,627	543	45,170	4,559	3,325,574	
1935	7,969	3,156	4,545,732	366,128	50,340	929	51,269	4,350	2,882,520	
1936	7,174	3,303	3,649,269	479,278	57,408	1,063	65,142	3,508	275,689	
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS ¹¹										
1936	528	357	3,716,885	224,627	20,723	53	23,671	389	888,562	
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1927	4,682	2,587	1,357,109	157,263	20,564	20,564	1,876	243,350	28,356	
1928	4,852	2,676	1,394,910	172,007	19,770	19,770	1,933	259,911	32,518	
1929	4,816	2,572	1,389,486	163,646	17,268	17,268	1,989	265,730	33,439	
1930	4,724	1,805	1,027,449	92,812	10,487	10,487	2,713	382,407	53,374	
1931	4,418	1,149	483,373	41,683	4,614	4,614	3,076	558,054	79,174	
1932	4,268	424	184,622	13,270	1,760	1,760	3,685	485,794	110,098	
1933	4,112	642	428,580	34,762	4,826	86	4,912	3,186	290,009	
1934	3,974	997	603,592	61,751	8,491	59	8,550	2,747	235,957	
1935	3,967	1,253	769,225	88,695	12,196	470	12,666	2,524	248,437	
1936	3,970	1,781	1,196,817	161,516	21,187	507	24,507	2,015	183,925	
MANUFACTURING—METAL AND ITS PRODUCTS ¹²										
1927	20,379	11,412	16,256,966	1,501,274	\$ 198,066	\$ 198,066	8,227	2,928,373	241,305	
1928	20,695	12,252	18,847,896	1,910,004	221,838	221,838	7,479	2,326,047	254,975	
1929	21,047	12,864	22,125,989	2,291,767	236,494	236,494	7,292	1,966,590	170,113	
1930	20,831	8,188	12,790,300	1,003,020	116,149	116,149	14,174	4,407,595	400,375	
1931	19,700	4,744	4,652,191	355,221	40,624	40,624	14,174	6,861,806	760,951	
1932	18,877	1,917	1,031,353	71,098	9,558	9,558	16,191	5,475,380	1,054,566	
1933	19,080	4,291	4,059,694	287,192	40,565	377	40,942	13,849	4,077,533	
1934	20,353	6,844	7,040,359	535,147	73,627	788	74,415	12,437	3,588,045	
1935	19,856	8,426	10,652,872	874,503	120,240	8,202	128,442	10,702	2,902,219	
1936	19,772	10,467	10,501,257	1,113,920	147,102	3,777	175,431	8,563	2,068,625	

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income ¹—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁸
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS ¹¹										
1936.....	801	367	4,621,105	433,348	59,700	696	66,174	390	163,117	11,654
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1927.....	8,106	4,108	1,761,042	163,752	20,326	.....	20,326	3,417	467,835	58,260
1928.....	8,487	4,274	1,993,751	195,999	21,702	.....	21,702	3,556	455,592	56,179
1929.....	8,269	3,995	1,850,411	188,335	19,267	.....	19,267	3,477	585,157	82,284
1930.....	7,801	2,918	1,152,164	105,216	11,756	.....	11,756	4,280	841,663	134,443
1931.....	8,352	2,960	685,136	56,661	6,201	.....	6,201	5,272	796,917	143,375
1932.....	7,495	2,066	323,322	24,377	3,273	.....	3,273	5,696	676,232	138,367
1933.....	7,278	1,500	541,968	51,736	7,262	220	7,482	4,842	480,173	85,175
1934.....	6,408	1,825	772,573	70,192	9,653	184	9,837	3,767	433,320	41,456
1935.....	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936.....	6,021	2,378	1,370,245	155,967	19,143	534	23,576	3,047	293,029	17,878
CONSTRUCTION										
1927.....	17,669	10,071	2,413,184	171,160	20,078	.....	20,078	6,281	642,410	59,417
1928.....	18,770	10,179	2,317,186	170,906	17,175	.....	17,175	7,117	661,089	71,369
1929.....	19,947	10,462	2,291,630	178,376	16,519	.....	16,519	7,896	790,254	70,066
1930.....	20,035	8,871	2,174,156	150,548	15,210	.....	15,210	9,674	867,972	82,488
1931.....	19,806	6,457	1,213,234	80,699	7,625	.....	7,625	11,675	1,022,318	111,048
1932.....	19,046	2,115	468,670	30,691	3,639	.....	3,639	15,204	969,246	141,060
1933.....	18,235	2,140	374,434	23,638	3,268	173	3,441	14,112	704,115	91,445
1934.....	17,751	3,353	574,874	31,694	4,358	190	4,548	12,588	681,905	66,482
1935.....	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,428	55,377
1936.....	17,997	6,202	1,309,003	74,136	9,082	661	11,773	10,443	703,504	37,305
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1927.....	22,912	13,855	12,844,096	1,588,880	210,878	.....	210,878	6,982	2,295,882	197,472
1928.....	23,662	13,882	14,263,775	1,813,088	211,681	.....	211,681	7,422	1,538,135	173,170
1929.....	23,951	13,614	15,584,026	2,092,654	222,483	.....	222,483	7,994	1,500,004	190,692
1930.....	20,662	12,109	12,935,569	1,324,229	156,573	.....	156,573	9,522	3,060,013	333,528
1931.....	23,715	10,933	6,800,951	902,635	105,585	.....	105,585	10,622	6,584,845	605,249
1932.....	24,038	6,700	4,851,474	708,168	98,118	.....	98,118	14,981	6,387,532	839,051
1933.....	24,302	7,429	4,782,688	657,272	92,258	324	92,582	14,349	5,826,561	743,116
1934.....	28,537	9,808	5,895,192	919,298	126,600	329	126,929	15,571	5,215,038	642,896
1935.....	28,437	10,600	6,520,071	927,144	127,580	1,125	128,705	14,833	5,064,703	572,047
1936.....	27,486	11,196	8,756,897	1,376,520	164,155	757	173,428	13,657	4,055,288	353,885
TRADE										
1927.....	122,360	74,747	33,512,876	1,156,870	137,352	.....	137,352	44,931	7,430,840	362,339
1928.....	129,766	79,745	34,824,464	1,246,862	126,332	.....	126,332	46,602	8,379,620	355,514
1929.....	132,660	78,666	34,264,086	1,149,235	107,149	.....	107,149	50,483	9,230,447	419,398
1930.....	134,769	59,741	23,380,483	651,097	64,166	.....	64,166	71,746	13,828,241	738,695
1931.....	136,570	46,049	16,109,402	460,035	45,708	.....	45,708	86,799	14,484,044	1,025,431
1932.....	135,977	20,951	9,329,422	234,674	30,644	.....	30,644	111,393	13,804,005	1,039,924
1933.....	137,858	39,275	14,976,095	435,820	60,438	1,751	62,189	93,621	9,222,849	476,184
1934.....	146,056	52,823	22,949,508	670,336	92,200	2,077	94,277	88,053	10,031,452	349,162
1935.....	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	301,252
1936.....	149,805	69,263	34,810,717	1,136,419	143,572	4,868	173,546	76,257	8,460,652	213,049
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
1927.....	34,193	18,287	2,680,916	244,464	28,626	.....	28,626	12,859	906,079	117,065
1928.....	36,829	19,008	2,784,161	254,186	25,501	.....	25,501	14,518	1,043,450	126,709
1929.....	39,642	20,230	3,051,820	314,426	29,632	.....	29,632	15,737	1,140,089	154,215
1930.....	42,064	18,741	2,757,401	234,227	23,705	.....	23,705	19,472	1,407,466	179,230
1931.....	42,406	15,637	1,698,877	117,925	11,081	.....	11,081	22,588	1,980,345	241,288
1932.....	47,568	7,140	916,255	64,392	8,396	.....	8,396	36,142	2,181,586	480,481
1933.....	47,843	7,566	868,980	60,982	8,478	239	8,717	35,419	1,952,223	378,023
1934.....	50,989	11,194	1,561,845	107,807	14,863	348	15,211	34,718	1,812,431	283,406
1935.....	54,560	13,358	1,803,935	127,448	17,514	729	18,243	36,289	1,903,785	268,518
1936.....	64,426	18,445	2,545,580	232,164	26,028	912	32,446	41,258	2,103,413	243,235

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income ¹—Continued

(Money figures in thousands of dollars)

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
1927	137,425	78,100	10,797,010	1,522,834	181,706	-----	181,706	44,582	2,407,046	566,177
1928	145,433	80,315	12,556,460	1,971,343	213,238	-----	213,238	48,824	2,677,838	566,199
1929	150,588	80,260	10,872,951	2,197,539	222,403	-----	222,403	53,677	4,786,459	1,008,827
1930	153,182	72,102	7,519,508	1,064,816	109,455	-----	109,455	64,477	5,777,697	1,566,677
1931	152,920	59,129	4,293,852	570,502	55,166	-----	55,166	75,434	6,535,974	2,256,843
1932	143,805	26,395	2,778,019	287,992	36,576	-----	36,576	98,725	5,378,896	2,335,500
1933	142,942	22,369	2,725,266	260,569	35,848	504	36,352	99,314	4,695,482	2,273,806
1934	147,277	27,257	3,036,267	452,414	62,108	742	62,850	98,839	4,868,813	1,657,190
1935	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,894,478	1,381,593
1936	132,715	43,866	6,371,607	2,219,938	118,006	2,286	144,842	71,828	2,405,346	771,494

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

1927	137,425	78,100	10,797,010	1,522,834	181,706	-----	181,706	44,582	2,407,046	566,177
1928	145,433	80,315	12,556,460	1,971,343	213,238	-----	213,238	48,824	2,677,838	566,199
1929	150,588	80,260	10,872,951	2,197,539	222,403	-----	222,403	53,677	4,786,459	1,008,827
1930	153,182	72,102	7,519,508	1,064,816	109,455	-----	109,455	64,477	5,777,697	1,566,677
1931	152,920	59,129	4,293,852	570,502	55,166	-----	55,166	75,434	6,535,974	2,256,843
1932	143,805	26,395	2,778,019	287,992	36,576	-----	36,576	98,725	5,378,896	2,335,500
1933	142,942	22,369	2,725,266	260,569	35,848	504	36,352	99,314	4,695,482	2,273,806
1934	147,277	27,257	3,036,267	452,414	62,108	742	62,850	98,839	4,868,813	1,657,190
1935	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,894,478	1,381,593
1936	132,715	43,866	6,371,607	2,219,938	118,006	2,286	144,842	71,828	2,405,346	771,494

NATURE OF BUSINESS NOT GIVEN

1927	18,693	1,492	48,540	4,143	348	-----	348	1,731	37,336	9,398
1928	16,597	960	26,411	3,940	309	-----	309	1,350	21,639	6,920
1929	17,247	1,152	21,886	2,312	94	-----	94	1,748	25,715	8,703
1930	21,330	1,040	15,197	1,786	88	-----	88	1,898	17,773	12,303
1931	19,334	1,045	12,494	1,796	105	-----	105	2,228	24,354	18,724
1932	18,158	339	2,719	1,041	135	-----	135	2,099	12,403	14,813
1933	11,511	228	1,809	479	67	2	69	1,262	7,643	5,838
1934	12,458	188	2,071	908	125	2	127	1,561	3,546	5,058
1935	14,961	163	1,771	560	77	6	83	1,560	3,720	9,168
1936	14,080	197	2,630	648	70	2	86	1,482	5,222	5,209

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200. The classification of returns into those "with net income" and "with no net income" is based on the amount of income for tax computation. For 1936 the amount of income for tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² Includes number of returns of inactive corporations.

³ For 1927-31 gross income corresponds to total income as reported on face of return, plus "cost of goods sold," and for 1932-36, gross income corresponds to total income as reported on the return, plus "cost of goods sold" and "cost of operations." For 1934 and 1935 interest on Liberty bonds, etc., has been deducted from gross income, as this item was not included in gross income for prior years. For 1936, gross income includes interest received on certain Government obligations which is subject to the excess-profits tax.

⁴ For 1927-35, net income or deficit represents the amount for income tax computation. For 1936, net income or deficit represents the amount for excess-profit tax computation which includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts and interest received on certain Government obligations subject to excess-profits tax, and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

⁵ For 1936, includes income tax reported on returns with fiscal year ended July through November 1936 (and returns with part year which began in 1935); graduated normal tax, and flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁶ The excess-profits tax for 1933 became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. Under the provisions of the Revenue Act of 1934, a small amount of excess-profits tax for 1934 and 1935 appears on returns with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1(d), Treasury Decision 4459, "Regulations relating to excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

⁷ For 1936 includes surtax on undistributed profits reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁸ Revised. For revised figures for 1927, see Statistics of Income for 1928; for revised figures for 1928, see Statistics of Income for 1930; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37.

⁹ Liquors and beverages, included in "Food and kindred products," 1927 to 1932.

¹⁰ Clothing and apparel, included in "Textiles and their products" prior to 1936.

¹¹ Petroleum and other mineral oil products, included in "Chemicals and allied products" prior to 1936.

¹² Motor vehicles, complete or parts, included in "Metal and its products" prior to 1936.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income ¹

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-7]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁵		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
ALABAMA										
1927	4,383	2,697	519,012	35,667	4,172	-----	4,172	1,313	138,880	9,353
1928	4,656	2,619	500,374	31,251	3,055	-----	3,055	1,608	161,097	10,519
1929	4,473	2,310	454,089	29,089	2,643	-----	2,643	1,767	176,391	16,472
1930	4,477	1,772	249,927	12,394	1,048	-----	1,048	2,261	276,462	25,020
1931	4,299	1,380	134,244	6,049	412	-----	412	2,370	244,801	29,845
1932	4,065	607	50,683	2,200	247	-----	247	2,953	232,078	39,662
1933	3,827	916	175,190	8,140	1,105	84	1,189	2,416	160,538	21,503
1934	3,797	1,295	241,750	10,940	1,504	64	1,568	2,098	181,338	18,497
1935	3,725	1,306	251,185	11,121	1,530	62	1,592	2,065	215,737	15,781
1936	3,617	1,618	427,548	25,291	3,123	225	3,932	1,687	131,826	8,736
ALASKA										
1927	174	94	7,378	678	63	-----	63	48	1,441	537
1928	175	94	7,459	642	46	-----	46	51	2,189	407
1929	182	100	8,618	837	46	-----	46	46	1,857	252
1930	170	92	6,284	503	35	-----	35	55	2,808	448
1931	181	71	4,368	333	18	-----	18	86	3,488	562
1932	165	42	2,949	261	24	-----	24	92	2,760	637
1933	170	61	4,214	337	46	6	52	87	2,762	374
1934	203	62	4,458	556	76	6	82	115	3,103	372
1935	217	80	7,914	836	115	11	126	113	3,325	395
1936	209	92	9,041	916	101	13	131	89	3,156	376
ARIZONA										
1927	1,556	613	124,187	7,780	865	-----	865	403	30,332	6,344
1928	1,734	766	121,210	9,811	936	-----	936	430	45,425	8,923
1929	1,953	822	161,623	18,992	1,732	-----	1,732	510	36,616	19,259
1930	1,932	629	69,571	4,756	421	-----	421	725	74,354	9,771
1931	1,893	506	48,834	2,522	194	-----	194	807	56,072	14,970
1932	1,773	217	19,672	868	106	-----	106	1,026	52,256	11,863
1933	1,674	240	29,778	1,110	153	2	155	934	42,635	11,751
1934	1,586	389	66,782	3,279	451	21	472	809	37,302	5,195
1935	1,555	466	85,520	4,401	604	38	642	774	41,239	5,727
1936	1,531	554	113,585	6,478	747	57	881	676	38,713	3,044
ARKANSAS										
1927	2,660	1,626	272,395	16,260	1,811	-----	1,811	884	113,687	12,107
1928	2,760	1,707	308,073	17,064	1,573	-----	1,573	889	107,435	9,449
1929	2,629	1,680	304,739	17,566	1,451	-----	1,451	795	74,138	6,140
1930	2,624	1,140	143,506	6,755	571	-----	571	1,399	160,302	19,094
1931	2,471	899	69,487	3,946	303	-----	303	1,415	144,318	15,926
1932	2,308	499	40,052	1,901	231	-----	231	1,679	116,265	14,579
1933	2,325	740	87,868	3,981	545	28	573	1,460	82,670	8,949
1934	2,360	907	133,632	6,002	825	34	859	1,336	82,131	6,576
1935	2,534	1,028	158,696	7,101	976	47	1,023	1,324	89,846	5,684
1936	2,530	1,291	238,373	13,313	1,521	112	1,830	1,051	69,047	3,316
CALIFORNIA										
1927	22,162	11,098	5,349,887	447,750	56,530	-----	56,530	8,494	1,271,408	146,149
1928	22,754	11,438	6,110,532	552,289	62,038	-----	62,038	8,747	1,165,995	145,859
1929	23,206	11,316	5,274,664	512,923	52,960	-----	52,960	9,243	1,507,059	147,570
1930	23,836	9,517	3,733,015	324,584	36,114	-----	36,114	11,538	2,333,480	253,757
1931	23,738	7,465	2,441,374	190,149	20,714	-----	20,714	13,599	2,390,597	395,716
1932	24,109	4,415	1,595,538	139,578	18,703	-----	18,703	16,590	2,221,271	385,853
1933	23,700	5,264	2,052,632	156,571	21,644	335	21,979	15,352	1,709,344	210,010
1934	25,106	7,112	2,790,876	228,691	31,449	382	31,831	14,675	1,714,305	227,880
1935	25,246	8,623	3,584,160	265,864	36,557	1,253	37,810	13,500	1,600,398	170,684
1936	24,999	10,258	5,007,807	507,369	53,999	1,284	62,115	11,851	1,106,527	102,773

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income¹—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
COLORADO										
1927	6,863	3,144	745,766	47,758	5,647	5,647	2,291	292,356	27,717	
1928	7,134	3,342	941,132	59,932	6,109	6,109	2,313	147,988	17,103	
1929	7,817	3,311	738,303	52,349	5,084	5,084	2,474	200,275	21,166	
1930	7,257	2,941	446,515	30,943	3,090	3,090	2,845	364,806	28,737	
1931	7,205	2,359	284,298	18,442	1,786	1,786	3,355	366,993	40,802	
1932	6,952	980	191,260	14,283	1,775	1,775	4,564	322,205	42,849	
1933	6,705	1,098	296,951	25,825	3,557	75	3,632	4,251	33,471	
1934	6,824	1,559	385,308	32,965	4,536	103	4,639	3,851	203,087	
1935	6,660	1,854	440,918	38,338	5,271	208	5,479	3,601	204,970	
1936	6,463	2,300	611,121	60,733	7,147	310	8,354	3,012	185,305	
CONNECTICUT										
1927	6,685	3,935	1,755,784	136,992	16,827	16,827	2,283	333,327	27,109	
1928	7,105	4,302	1,925,120	177,471	19,570	19,570	2,326	365,863	28,197	
1929	7,529	4,558	2,021,940	199,914	20,782	20,782	2,486	378,205	33,654	
1930	7,955	3,698	1,329,177	84,911	9,170	9,170	3,742	763,913	80,185	
1931	8,074	3,155	851,783	58,810	6,398	6,398	4,425	902,377	104,327	
1932	8,370	1,381	462,884	35,344	4,752	4,752	6,418	905,173	124,782	
1933	8,521	1,861	663,841	50,968	7,069	52	7,121	6,101	754,143	
1934	8,948	2,385	962,925	73,219	10,073	42	10,115	5,940	711,228	
1935	9,051	2,708	1,226,404	90,438	12,434	190	12,624	5,748	638,072	
1936	9,219	3,407	1,626,666	143,740	17,368	398	20,033	5,248	574,765	
DELAWARE										
1927	1,553	845	1,088,616	116,890	15,548	15,548	485	97,435	22,832	
1928	1,705	984	1,330,828	189,783	22,067	22,067	471	105,179	9,440	
1929	1,951	1,068	1,674,632	272,455	29,423	29,423	583	175,492	34,178	
1930	1,951	888	1,477,488	125,272	14,548	14,548	811	278,671	45,823	
1931	1,966	674	679,062	76,198	8,939	8,939	1,003	813,073	93,408	
1932	2,054	445	585,193	40,697	5,573	5,573	1,341	636,895	100,758	
1933	2,106	472	530,692	62,291	8,688	223	8,811	1,356	658,344	
1934	2,572	706	700,149	93,329	12,882	145	13,027	1,509	570,810	
1935	2,888	883	872,425	128,568	17,677	588	18,265	1,628	857,074	
1936	3,224	1,598	1,463,262	490,945	31,355	275	37,183	1,196	114,951	
DISTRICT OF COLUMBIA										
1927	1,988	1,070	548,825	55,838	7,225	7,225	695	90,086	8,734	
1928	2,220	1,126	555,365	55,898	6,423	6,423	822	102,795	11,527	
1929	2,329	1,196	567,465	52,909	5,460	5,460	872	88,083	10,237	
1930	2,317	1,124	472,483	30,330	3,286	3,286	966	121,339	15,135	
1931	2,343	1,067	283,554	22,376	2,419	2,419	1,081	253,735	25,135	
1932	2,378	586	174,424	14,949	2,064	2,064	1,590	257,854	52,598	
1933	2,445	653	216,810	13,914	1,948	14	1,962	1,554	211,183	
1934	2,598	918	305,696	22,871	3,145	49	3,194	1,428	221,222	
1935	2,780	1,158	375,784	27,023	3,713	120	3,833	1,399	230,133	
1936	2,818	1,333	451,802	46,287	5,079	113	5,930	1,279	236,683	
FLORIDA										
1927	11,010	3,443	369,737	32,218	3,413	3,413	5,323	372,605	93,808	
1928	11,283	3,368	352,552	27,064	2,276	2,276	5,177	288,297	75,784	
1929	11,119	3,489	355,211	28,114	2,210	2,210	4,778	284,945	73,713	
1930	11,309	3,469	323,672	20,922	1,676	1,676	4,769	254,871	63,898	
1931	11,028	3,464	229,890	12,806	909	909	1,676	263,357	77,571	
1932	9,853	1,204	125,985	6,481	784	784	5,073	262,469	58,228	
1933	9,263	1,541	188,016	8,471	1,161	48	6,611	5,892	207,694	
1934	9,609	2,332	326,861	16,455	2,267	81	2,346	5,422	208,254	
1935	9,863	2,651	399,846	22,107	3,037	173	3,212	5,539	227,302	
1936	9,866	3,456	533,051	40,844	4,071	278	5,259	4,923	211,325	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹					Returns with no net income ¹			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
GEORGIA										
1927	5,524	3,416	869,452	70,521	8,320	8,320	1,839	229,623	19,387	
1928	5,620	3,409	875,584	64,903	6,891	6,891	1,922	257,331	18,500	
1929	5,738	3,390	806,659	62,281	6,105	6,105	2,037	293,278	20,486	
1930	5,678	2,681	436,314	25,925	2,252	2,252	2,717	427,555	39,200	
1931	5,567	1,980	316,599	18,624	1,664	1,664	3,308	356,912	44,109	
1932	5,360	1,032	178,537	10,767	1,354	1,354	4,046	326,905	36,490	
1933	5,556	1,825	406,807	22,769	3,115	3,115	3,349	202,500	20,330	
1934	5,900	2,277	565,990	35,126	4,830	4,830	3,153	228,405	22,623	
1935	5,830	2,381	504,588	26,683	3,669	3,669	3,044	299,471	18,706	
1936	5,721	2,880	860,409	63,953	7,736	7,736	2,535	191,617	11,066	
HAWAII										
1927	686	445	205,254	28,349	3,715	3,715	203	32,904	2,200	
1928	734	455	206,357	33,456	3,883	3,883	238	41,473	1,696	
1929	784	448	213,699	28,829	3,046	3,046	291	26,577	2,895	
1930	785	413	184,486	22,836	2,643	2,643	339	42,304	4,787	
1931	669	295	46,360	4,552	447	447	346	52,942	9,228	
1932	780	304	91,062	7,675	1,031	1,031	446	105,213	17,280	
1933	768	329	156,898	19,518	2,680	2,680	413	50,812	5,878	
1934	791	371	176,327	16,586	2,281	2,281	392	40,655	4,711	
1935	798	457	227,150	31,236	4,294	4,294	313	21,900	4,207	
1936	818	533	261,764	47,421	4,927	4,927	253	20,395	2,386	
IDAHO										
1927	2,270	1,014	118,271	5,930	587	587	564	53,184	5,915	
1928	2,352	1,061	126,777	6,645	535	535	553	50,413	6,839	
1929	2,412	1,054	135,466	7,525	505	505	593	50,361	4,620	
1930	2,509	919	86,771	4,943	403	403	790	73,898	9,156	
1931	2,509	685	56,223	2,819	226	226	1,031	65,211	12,716	
1932	2,350	279	21,777	1,258	177	177	1,323	58,949	13,983	
1933	2,295	470	42,957	2,046	280	280	1,078	47,434	6,418	
1934	2,270	593	69,703	3,690	502	502	966	41,224	4,715	
1935	2,269	653	84,461	6,435	885	885	898	47,137	3,403	
1936	2,150	780	122,589	10,373	1,259	1,259	747	35,490	7,707	
ILLINOIS										
1927	29,248	16,913	11,953,762	836,588	107,499	107,499	10,052	4,764,386	185,949	
1928	30,444	17,668	15,684,946	1,012,940	115,222	115,222	10,370	5,151,365	179,767	
1929	31,700	17,698	14,094,546	1,103,647	115,133	115,133	11,339	4,801,819	216,642	
1930	32,043	13,389	9,617,188	586,064	66,135	66,135	15,780	6,402,522	407,150	
1931	32,260	10,489	5,651,020	263,614	28,520	28,520	18,920	6,825,575	642,842	
1932	32,117	4,816	3,565,964	131,959	15,713	15,713	24,144	5,785,058	820,155	
1933	32,266	7,259	5,337,930	220,079	30,722	30,722	31,301	21,731	3,899,593	548,081
1934	34,845	9,974	7,446,960	368,385	50,791	50,791	21,099	3,608,633	448,458	
1935	35,331	11,506	9,006,547	461,663	63,479	63,479	20,120	3,546,361	335,000	
1936	35,923	14,708	11,910,172	793,017	95,268	95,268	17,592	2,462,778	202,203	
INDIANA										
1927	11,463	6,821	1,582,823	115,760	13,965	13,965	3,343	479,236	41,571	
1928	11,703	6,836	1,635,492	122,603	12,902	12,902	3,561	469,320	34,984	
1929	11,789	6,881	1,708,371	124,080	11,980	11,980	3,705	502,243	40,188	
1930	11,663	5,289	994,645	71,467	7,250	7,250	5,186	767,555	70,090	
1931	11,989	4,395	696,537	50,362	4,888	4,888	6,236	730,309	95,807	
1932	11,649	1,063	292,504	23,414	3,108	3,108	8,322	702,416	120,254	
1933	11,773	2,797	571,914	36,804	5,082	5,082	7,423	480,611	71,161	
1934	12,275	3,646	894,540	60,116	8,275	8,275	6,965	507,688	61,681	
1935	12,515	4,397	1,159,218	82,779	11,382	11,382	12,162	6,431	464,908	42,073
1936	12,551	5,487	1,670,192	128,287	16,127	16,127	5,442	334,466	26,926	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income 1—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹					Total tax ⁷	Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶		Number	Gross income ³	Deficit ⁴
IOWA										
1927	9,050	5,087	1,047,967	53,292	6,154	6,154	2,592	248,748	19,190	
1928	8,643	4,981	1,098,127	65,510	6,605	6,605	2,507	219,656	18,550	
1929	9,116	5,109	1,089,544	68,045	6,399	6,399	2,430	261,779	20,436	
1930	9,125	4,558	935,209	46,489	4,574	4,574	3,077	337,932	28,276	
1931	9,350	3,527	548,375	25,509	2,361	2,361	4,119	408,076	47,427	
1932	9,131	1,377	286,327	11,239	1,503	1,503	5,867	380,172	56,170	
1933	9,011	1,987	415,557	18,543	2,584	2,584	5,060	253,415	37,714	
1934	8,990	2,654	605,840	27,254	3,768	3,768	3,841	4,409	26,938	
1935	8,736	2,944	733,915	34,631	4,760	4,760	4,972	258,798	23,890	
1936	8,227	3,551	959,929	50,225	6,089	6,089	7,021	199,675	18,646	
KANSAS										
1927	5,191	3,122	879,042	99,606	12,807	12,807	1,677	295,469	29,873	
1928	5,228	3,258	1,061,843	108,127	12,100	12,100	1,531	178,640	10,460	
1929	5,192	3,278	1,157,222	134,228	13,952	13,952	1,517	154,393	12,768	
1930	5,308	2,946	710,603	74,321	8,241	8,241	2,059	373,290	29,352	
1931	5,290	2,111	460,740	32,439	3,435	3,435	3,435	2,714	281,443	
1932	4,997	1,064	288,764	13,308	1,819	1,819	3,453	239,684	32,539	
1933	4,833	1,175	205,823	8,203	1,131	1,131	3,131	294,673	21,944	
1934	4,955	1,674	493,750	19,990	2,772	2,772	2,829	218,757	20,256	
1935	4,841	1,832	491,601	20,360	2,811	2,811	2,901	263,944	22,370	
1936	4,637	2,312	678,084	42,674	4,990	4,990	2,042	216,199	12,113	
KENTUCKY										
1927	5,718	3,397	938,354	72,270	8,893	8,893	1,691	157,883	14,494	
1928	5,894	3,457	955,937	75,154	8,172	8,172	1,783	172,661	15,998	
1929	5,668	3,316	921,182	77,305	7,746	7,746	1,799	193,354	16,308	
1930	5,764	2,767	612,278	38,453	3,982	3,982	2,364	277,027	74,385	
1931	5,470	2,158	267,715	18,965	1,843	1,843	2,765	433,143	40,242	
1932	5,193	1,079	221,566	14,468	1,873	1,873	3,586	327,561	39,228	
1933	5,103	1,439	349,713	23,933	3,316	3,316	3,141	245,309	29,766	
1934	5,299	1,892	576,013	43,978	6,047	6,047	2,895	267,830	24,001	
1935	5,252	2,120	736,180	46,686	6,419	6,419	2,661	187,697	19,178	
1936	5,158	2,547	947,637	67,875	8,795	8,795	2,215	137,846	13,342	
LOUISIANA										
1927	5,817	3,219	936,032	56,861	6,753	6,753	2,092	316,042	25,323	
1928	6,072	3,370	1,040,909	60,221	6,122	6,122	2,132	295,881	27,385	
1929	6,314	3,424	885,801	53,648	4,980	4,980	2,242	339,902	32,196	
1930	6,440	2,903	605,069	33,217	3,096	3,096	2,881	515,634	51,988	
1931	6,597	2,415	419,649	23,234	2,150	2,150	3,440	480,865	59,975	
1932	6,675	1,197	243,716	14,929	1,765	1,765	4,681	399,762	54,925	
1933	6,605	1,502	384,501	21,130	2,880	2,880	2,963	4,315	237,503	
1934	6,995	2,012	527,452	31,487	4,357	4,357	4,425	4,144	262,124	
1935	6,850	2,325	626,077	35,823	4,923	4,923	5,236	3,784	279,803	
1936	6,541	2,805	898,472	62,750	7,154	7,154	3,347	3,113	182,928	
MAINE										
1927	3,489	2,072	484,207	36,574	4,327	4,327	1,042	108,635	11,270	
1928	3,644	2,092	494,436	34,915	3,703	3,703	1,133	124,662	8,974	
1929	3,720	2,095	487,657	35,379	3,432	3,432	1,180	141,410	20,792	
1930	3,789	1,888	330,322	24,232	2,496	2,496	1,476	265,180	28,487	
1931	3,884	1,535	210,292	13,355	1,304	1,304	1,806	270,579	36,900	
1932	3,771	713	107,009	7,924	1,084	1,084	1,084	2,614	238,515	
1933	3,771	854	153,431	10,119	1,358	1,358	2,454	189,082	38,067	
1934	3,897	1,087	191,809	12,638	1,743	1,743	1,770	2,313	181,155	
1935	3,912	1,111	219,382	13,410	1,843	1,843	1,910	2,336	178,297	
1936	3,810	1,358	297,612	22,357	2,338	2,338	2,828	2,038	180,114	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income¹—Continued

(Money figures in thousands of dollars)

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴	
MARYLAND											
1927	5,787	3,162	1,355,004	104,113	13,189		13,189	1,882	222,922	36,988	
1928	5,970	3,144	2,348,695	156,352	17,573		17,573	2,067	236,587	25,825	
1929	6,189	3,334	2,505,888	165,645	16,851		16,851	2,143	279,430	30,810	
1930	5,922	3,275	2,114,349	116,375	13,225		13,225	2,479	420,191	57,808	
1931	5,841	2,255	1,529,221	76,622	8,736		8,736	2,932	719,472	101,813	
1932	6,156	1,300	1,469,378	56,117	7,712		7,712	4,102	703,194	135,243	
1933	6,313	1,653	1,260,465	55,447	7,639	80	7,739	3,836	577,569	70,417	
1934	6,740	2,187	687,119	55,948	7,581	143	7,724	3,735	593,365	79,132	
1935	6,776	2,324	793,415	55,806	7,608	201	7,809	3,663	600,357	79,132	
1936	6,326	2,653	1,327,578	124,717	12,548	250	14,524	2,971	265,758	32,660	
MASSACHUSETTS											
1927	18,182	9,907	5,575,411	399,971	49,174		49,174	7,149	1,366,406	136,208	
1928	18,851	10,266	8,354,347	412,506	45,923		45,923	7,501	1,849,502	147,014	
1929	19,401	10,383	5,739,160	444,570	44,620		44,620	7,980	1,914,633	190,760	
1930	20,070	8,316	3,506,843	249,537	27,837		27,837	10,546	2,729,715	346,662	
1931	19,678	6,727	2,581,451	170,983	18,985		18,985	11,948	2,410,170	337,204	
1932	20,016	3,476	1,616,236	106,685	14,217		14,217	15,396	2,231,981	369,374	
1933	19,972	5,174	2,492,028	177,754	24,779	451	25,230	13,720	1,616,687	226,791	
1934	21,206	6,188	2,557,615	177,365	24,888	216	24,604	13,622	1,872,967	172,298	
1935	21,699	7,027	3,298,510	223,173	30,686	1,124	31,810	13,321	1,650,133	164,745	
1936	22,047	8,756	4,327,695	350,995	38,072	837	43,938	11,957	1,356,513	122,652	
MICHIGAN											
1927	14,120	7,953	5,929,512	624,658	81,971		81,971	4,873	1,235,428	134,299	
1928	15,420	8,655	6,998,639	735,671	85,310		85,310	4,840	1,325,147	159,477	
1929	15,943	8,631	8,083,807	762,435	71,628		71,628	5,448	1,106,247	119,044	
1930	15,758	6,045	4,654,505	389,342	43,858		43,858	8,063	1,716,269	193,928	
1931	15,287	4,562	2,774,880	239,140	27,123		27,123	9,124	2,036,296	290,845	
1932	14,951	2,063	703,521	54,022	7,219		7,219	11,247	2,224,772	372,480	
1933	14,798	3,141	2,391,165	176,627	25,110	184	25,294	9,947	1,306,356	169,299	
1934	15,582	4,742	4,918,522	282,582	38,862	325	39,187	9,103	950,968	126,068	
1935	16,166	5,946	7,115,810	456,526	62,772	6,143	68,915	8,370	719,647	106,842	
1936	16,202	7,347	8,508,399	720,735	96,602	1,801	109,158	7,131	774,621	67,998	
MINNESOTA											
1927	11,101	5,910	2,499,166	117,224	14,227		14,227	3,693	343,390	36,308	
1928	11,302	6,229	2,544,669	155,637	17,091		17,091	3,544	418,990	28,226	
1929	11,482	6,316	2,502,989	146,609	14,697		14,697	3,563	477,318	32,732	
1930	11,476	5,491	1,857,606	87,556	9,225		9,225	4,435	722,989	60,139	
1931	11,403	4,364	1,065,009	57,311	5,991		5,991	5,427	951,175	105,601	
1932	11,196	2,030	652,128	31,115	4,109		4,109	4,166	7,513	867,046	143,426
1933	10,792	2,373	995,647	44,779	6,284	77	6,361	6,855	651,229	103,034	
1934	11,298	3,185	1,326,095	59,810	8,236	151	8,387	6,414	676,997	91,804	
1935	11,214	3,653	1,589,448	68,070	9,358	310	9,668	5,847	608,656	64,388	
1936	11,133	4,520	2,090,451	123,540	12,871	417	15,241	4,937	500,172	42,168	
MISSISSIPPI											
1927	2,240	1,435	236,058	12,176	1,242		1,242	674	77,817	7,861	
1928	2,432	1,482	257,632	12,700	1,066		1,066	780	80,317	6,779	
1929	2,562	1,493	266,681	13,737	1,131		1,131	894	96,251	7,728	
1930	2,604	1,044	143,578	5,999	512		512	1,293	136,535	14,365	
1931	2,585	782	83,099	3,485	267		267	1,461	111,822	15,105	
1932	2,446	367	25,779	1,128	133		133	1,778	106,816	16,048	
1933	2,337	644	71,080	2,856	391	12	403	1,461	77,530	10,731	
1934	2,326	835	119,709	4,670	639	23	662	1,325	81,179	8,811	
1935	2,374	910	132,141	6,015	827	42	869	1,299	88,206	7,802	
1936	2,372	1,196	224,101	12,137	1,439	198	1,854	1,013	58,018	4,918	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income ¹—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ¹		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
MISSOURI										
1927	16,370	9,017	3,441,649	239,671	30,281	-----	30,281	5,627	970,500	66,960
1928	16,751	9,137	3,724,876	256,781	27,953	-----	27,953	5,711	766,051	60,573
1929	17,223	9,146	3,796,258	262,695	26,786	-----	26,786	6,068	862,061	65,538
1930	17,106	7,411	2,574,540	162,446	17,748	-----	17,748	7,691	1,275,416	103,086
1931	16,767	5,723	1,462,835	101,315	10,872	-----	10,872	9,107	1,573,324	185,867
1932	16,373	3,140	986,399	78,524	10,554	-----	10,554	11,213	1,365,961	184,323
1933	15,594	4,014	1,478,323	100,036	13,796	186	13,982	9,769	976,015	151,477
1934	15,835	4,879	2,018,558	142,891	19,661	256	19,917	9,151	939,236	132,843
1935	15,906	5,305	2,084,450	134,044	18,431	402	18,833	8,768	1,134,084	126,280
1936	15,467	6,486	2,884,109	222,864	28,062	811	31,719	7,356	945,625	70,446
MONTANA										
1927	4,020	1,837	194,574	13,312	1,361	-----	1,361	983	48,014	9,343
1928	3,708	1,933	213,196	14,643	1,249	-----	1,249	960	46,558	5,483
1929	3,585	1,822	190,321	11,942	941	-----	941	1,070	47,886	6,770
1930	3,850	1,419	116,180	5,582	379	-----	379	1,454	72,574	10,629
1931	3,201	1,099	78,928	3,286	251	-----	251	1,729	68,003	17,489
1932	3,044	529	33,989	1,048	121	-----	121	2,153	71,612	11,790
1933	2,933	630	50,459	2,036	279	7	286	1,938	59,639	7,595
1934	2,967	937	116,143	5,520	759	28	787	1,647	46,340	8,047
1935	2,978	1,053	159,290	8,622	1,186	54	1,240	1,524	50,810	5,632
1936	2,822	1,048	164,962	10,609	1,230	61	1,546	1,428	50,960	4,454
NEBRASKA										
1927	4,716	2,958	667,777	26,750	2,982	-----	2,982	1,296	120,555	9,462
1928	4,836	3,060	653,414	30,024	2,882	-----	2,882	1,251	153,126	10,356
1929	4,725	2,969	646,677	30,079	2,662	-----	2,662	1,352	137,689	17,306
1930	4,786	2,708	515,094	21,996	2,043	-----	2,043	1,705	180,543	15,628
1931	4,860	2,071	303,124	12,648	1,087	-----	1,087	2,355	204,894	21,106
1932	4,694	958	133,907	7,138	948	-----	948	3,308	236,421	27,803
1933	4,473	1,180	216,265	9,813	1,360	18	1,378	2,844	168,021	21,783
1934	4,611	1,379	342,666	19,905	2,737	54	2,791	2,784	136,803	17,823
1935	4,494	1,613	334,669	15,994	2,198	71	2,269	2,459	152,093	12,950
1936	4,394	1,940	473,178	32,674	4,181	126	4,750	2,074	119,615	10,756
NEVADA										
1927	874	314	108,219	4,109	487	-----	487	253	11,550	3,412
1928	1,026	353	150,590	6,963	736	-----	736	281	10,008	4,602
1929	1,033	351	252,796	9,771	971	-----	971	315	11,935	4,330
1930	1,022	309	244,956	5,547	595	-----	595	401	24,508	5,845
1931	997	301	358,248	6,840	754	-----	754	410	19,490	4,777
1932	938	108	254,427	6,462	896	-----	896	542	26,225	6,021
1933	888	106	246,211	6,727	953	13	966	502	26,832	15,992
1934	956	195	133,357	3,403	468	18	486	493	33,599	4,656
1935	968	227	176,435	3,213	442	17	459	474	24,710	2,039
1936	929	299	222,917	11,789	920	45	1,039	397	16,426	1,953
NEW HAMPSHIRE										
1927	1,227	754	149,966	11,148	1,240	-----	1,240	399	48,475	6,099
1928	1,322	767	153,633	11,398	1,168	-----	1,168	466	80,241	11,104
1929	1,349	803	152,699	11,948	1,117	-----	1,117	477	59,075	4,782
1930	1,396	707	112,734	7,455	720	-----	720	621	94,389	11,647
1931	1,345	587	73,756	4,166	362	-----	362	687	80,675	8,733
1932	1,333	329	47,479	2,151	277	-----	277	934	72,788	10,577
1933	1,412	400	75,778	5,005	689	13	702	943	67,653	7,488
1934	1,472	509	105,102	7,760	1,066	8	1,074	865	73,149	6,141
1935	1,464	523	112,329	7,074	973	28	1,001	879	70,422	5,246
1936	1,447	624	159,062	10,716	1,280	49	1,538	777	66,089	6,009

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income ¹—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ¹					Returns with no net income ¹			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
NEW JERSEY										
1927	19,143	16,783	4,393,566	349,484	43,337	43,337	6,863	808,805	83,002	
1928	20,509	11,310	3,607,869	376,247	41,171	41,171	7,605	782,487	85,635	
1929	21,885	11,646	3,748,760	444,895	45,680	45,680	8,468	955,695	136,749	
1930	22,489	9,945	2,484,672	224,871	24,075	24,075	10,711	1,405,281	238,326	
1931	22,967	8,449	1,745,271	157,129	16,813	16,813	12,515	1,794,189	441,477	
1932	23,278	3,128	996,615	106,566	14,037	14,037	17,955	1,776,135	359,855	
1933	23,902	3,599	1,236,745	125,456	17,395	154	17,549	1,551,898	315,246	
1934	25,383	4,747	1,785,940	167,161	23,036	135	23,171	1,893,616	194,846	
1935	26,354	5,670	2,011,271	180,725	24,868	374	25,242	1,504,629	175,382	
1936	26,647	7,138	2,730,652	373,429	34,611	405	41,941	1,548,464	125,619	
NEW MEXICO										
1927	1,019	495	61,856	3,998	418	418	283	16,840	2,748	
1928	1,103	541	70,297	4,621	415	415	282	17,357	2,221	
1929	1,126	558	66,999	4,320	354	354	300	17,762	2,527	
1930	1,136	491	49,579	2,455	179	179	430	27,216	3,228	
1931	1,172	375	29,711	1,247	68	68	558	29,180	4,088	
1932	1,197	188	12,157	412	47	47	738	32,497	4,535	
1933	1,132	241	24,325	1,117	154	6	160	656	20,541	
1934	1,181	347	41,407	2,059	283	14	297	596	2,569	
1935	1,133	387	46,644	2,151	296	17	313	532	1,840	
1936	1,079	466	67,376	4,217	448	36	542	450	1,472	
NEW YORK										
1927	96,949	53,051	31,285,699	2,545,507	324,573	324,573	36,108	7,054,365	576,625	
1928	103,372	55,008	34,937,638	3,248,916	367,733	367,733	40,062	6,116,345	573,652	
1929	107,300	55,304	36,812,023	3,646,922	383,110	383,110	43,865	7,901,545	854,292	
1930	111,100	47,674	32,482,351	2,091,540	238,010	238,010	54,627	12,011,326	1,355,500	
1931	110,851	39,271	15,113,394	1,216,637	135,402	135,402	62,639	16,194,996	1,918,549	
1932	109,931	15,599	9,660,469	700,156	94,739	94,739	85,234	14,191,558	2,185,750	
1933	110,436	18,922	13,241,667	831,980	116,743	1,578	118,321	10,691,022	1,672,403	
1934	118,941	24,318	16,088,093	1,191,532	164,073	1,720	165,793	83,689	11,552,650	
1935	120,619	27,180	19,634,755	1,447,030	199,007	3,881	202,888	82,871	10,925,741	
1936	120,983	34,546	25,140,082	2,690,816	260,456	2,910	294,505	76,875	8,762,262	
NORTH CAROLINA										
1927	6,501	3,688	1,340,347	114,607	14,147	14,147	2,308	190,775	16,413	
1928	6,669	3,462	1,225,830	96,562	10,770	10,770	2,667	261,057	20,784	
1929	6,570	3,009	1,149,185	104,814	10,863	10,863	3,011	298,035	25,344	
1930	6,544	2,161	732,451	73,172	8,334	8,334	3,732	471,227	36,859	
1931	6,219	1,819	673,646	71,193	8,148	8,148	3,803	381,167	40,107	
1932	5,802	1,080	464,287	62,687	5,565	5,565	4,241	345,791	51,134	
1933	5,835	2,049	690,554	54,459	7,482	154	7,636	3,206	215,406	
1934	5,900	2,576	849,384	65,566	9,015	110	9,125	2,900	272,761	
1935	6,019	2,780	941,677	70,243	9,657	159	9,816	2,874	306,982	
1936	6,027	3,202	1,295,732	103,821	13,757	233	15,302	2,515	173,374	
NORTH DAKOTA										
1927	3,471	1,695	160,229	5,412	399	399	943	35,829	3,150	
1928	3,528	1,737	160,651	5,688	321	321	972	44,525	3,220	
1929	3,425	1,467	121,487	4,538	251	251	1,085	44,399	3,845	
1930	3,574	1,183	88,446	2,721	133	133	1,458	59,910	4,533	
1931	3,548	826	44,313	1,651	94	94	1,735	53,623	6,536	
1932	3,239	487	26,754	827	102	102	1,910	52,553	6,596	
1933	2,938	649	47,845	1,267	174	4	178	1,585	38,306	
1934	2,885	785	66,952	2,083	286	12	298	1,454	34,305	
1935	2,752	726	67,840	2,236	308	24	332	1,463	41,558	
1936	2,603	743	70,133	2,680	283	14	349	1,356	36,035	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income¹—Continued

(Money figures in thousands of dollars)

Year	Total number of returns ²	Returns with net income ¹						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ³	Deficit ⁴
OHIO										
1927	24,305	14,020	6,673,416	505,740	63,487	63,487	8,901	1,741,695	132,172	
1928	24,722	14,344	7,557,768	589,966	74,776	74,776	8,942	1,339,516	123,830	
1929	25,173	14,299	7,879,661	687,231	71,393	71,393	9,515	1,705,020	153,561	
1930	25,459	10,676	4,901,729	301,339	33,041	33,041	13,365	2,704,950	250,365	
1931	25,462	8,318	2,910,398	170,378	18,223	18,223	15,457	3,071,048	391,052	
1932	24,919	3,969	1,746,586	114,481	15,124	15,124	19,399	2,727,030	478,597	
1933	24,823	5,859	2,559,005	175,811	24,323	428	24,751	17,287	2,200,416	348,579
1934	26,151	8,471	3,812,172	259,674	35,804	525	36,329	16,067	2,179,222	200,337
1935	26,664	9,963	4,991,567	324,748	44,650	1,518	46,168	14,973	1,842,111	151,732
1936	26,640	12,603	7,267,936	585,888	70,094	1,411	82,892	12,478	1,239,192	94,231
OKLAHOMA										
1927	6,132	3,271	804,266	56,608	6,368	6,368	2,090	366,858	45,641	
1928	6,456	3,512	975,497	79,233	8,124	8,124	2,177	293,740	36,289	
1929	6,671	3,649	1,047,919	105,607	9,795	9,795	2,169	336,547	28,448	
1930	6,944	2,948	519,489	71,297	7,739	7,739	3,073	702,725	69,418	
1931	6,558	1,717	205,067	20,911	2,171	2,171	4,054	591,717	119,879	
1932	6,092	1,030	166,747	20,218	2,611	2,611	4,369	500,309	83,668	
1933	5,975	1,396	254,399	27,059	3,716	125	3,841	3,892	492,528	62,469
1934	6,060	1,834	474,389	49,076	6,747	139	6,886	3,563	641,305	47,637
1935	6,073	2,063	745,883	61,861	8,506	330	8,836	3,375	500,882	39,216
1936	5,701	2,318	1,143,638	81,217	9,891	158	11,013	2,875	272,346	31,908
OREGON										
1927	6,350	3,028	486,618	23,694	2,494	2,494	2,172	210,568	21,736	
1928	6,673	3,131	512,332	29,385	2,737	2,737	2,232	204,219	18,904	
1929	6,863	3,105	579,209	30,027	2,601	2,601	2,345	206,520	20,410	
1930	7,012	2,590	430,249	17,010	1,517	1,517	2,979	287,066	37,439	
1931	6,880	1,910	220,112	8,936	768	768	3,467	311,467	43,979	
1932	6,446	779	83,397	3,055	371	371	4,336	280,190	51,924	
1933	6,247	1,058	177,766	5,448	757	17	774	3,861	205,485	37,095
1934	6,093	1,427	242,517	9,235	1,269	24	1,293	3,481	226,652	23,080
1935	5,813	1,702	327,687	13,830	1,901	95	1,996	3,208	212,128	22,138
1936	5,635	2,023	469,177	24,911	2,931	154	3,674	2,813	180,964	13,461
PENNSYLVANIA										
1927	24,883	13,193	9,986,472	806,494	104,135	104,135	9,330	2,284,379	188,397	
1928	25,558	13,370	10,209,117	905,715	104,000	104,000	9,665	2,151,155	181,313	
1929	26,357	13,880	10,843,235	1,060,023	112,113	112,113	9,795	1,909,570	193,501	
1930	26,577	11,254	7,562,032	565,536	64,380	64,380	12,549	3,235,599	316,422	
1931	26,448	8,452	3,227,380	249,231	27,371	27,371	15,183	5,010,370	476,652	
1932	26,800	4,546	2,072,786	164,050	21,983	21,983	19,143	4,092,190	567,085	
1933	26,665	6,107	3,028,214	225,937	31,554	566	32,120	17,462	3,259,577	409,019
1934	28,646	8,104	4,322,117	330,524	45,409	481	45,890	17,255	3,570,752	319,758
1935	28,284	8,949	4,971,903	349,627	48,072	1,159	49,231	16,416	3,519,121	248,056
1936	27,829	10,824	7,605,936	674,798	72,432	1,349	83,833	14,230	2,415,908	158,157
RHODE ISLAND										
1927	2,688	1,536	735,728	49,046	5,791	5,791	947	160,030	16,193	
1928	2,871	1,628	691,950	51,732	5,585	5,585	1,000	187,610	15,107	
1929	2,964	1,650	683,002	54,467	5,504	5,504	1,067	231,893	19,731	
1930	3,068	1,370	380,338	23,345	2,677	2,677	1,450	370,685	57,783	
1931	3,127	1,217	265,321	18,184	1,887	1,887	1,655	373,103	55,367	
1932	3,134	562	127,045	9,290	1,147	1,147	1,147	2,327	347,445	62,012
1933	3,272	846	314,510	22,401	3,093	55	3,148	2,143	217,066	37,079
1934	3,504	947	293,303	20,307	2,792	35	2,827	2,249	312,195	36,952
1935	3,577	1,071	411,535	25,398	3,492	84	3,576	2,197	270,891	36,755
1936	3,591	1,310	556,921	40,184	4,644	158	5,666	1,994	229,036	9,481

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income 1—Continued

[Money figures in thousands of dollars]

Year	Total number of returns 2	Returns with net income 1					Returns with no net income 1			
		Number	Gross income 3	Net income 4	Income tax 5	Excess-profits tax 6	Total tax 7	Number	Gross income 8	Deficit 4
SOUTH CAROLINA										
1927	3, 713	1, 768	404, 553	24, 791	2, 694	-----	2, 694	1, 548	106, 947	8, 612
1928	3, 817	1, 710	328, 582	17, 816	1, 904	-----	1, 904	1, 709	156, 705	9, 368
1929	3, 759	1, 597	299, 890	16, 161	1, 464	-----	1, 464	1, 775	194, 994	11, 463
1930	3, 626	1, 229	147, 421	6, 281	525	-----	525	2, 031	224, 452	25, 630
1931	3, 610	980	114, 968	6, 084	539	-----	539	2, 244	196, 589	18, 419
1932	3, 404	511	82, 521	3, 448	433	-----	433	2, 511	153, 147	20, 668
1933	3, 245	1, 078	224, 948	15, 727	2, 130	70	2, 200	1, 871	91, 936	14, 064
1934	3, 322	1, 334	263, 916	14, 109	1, 940	26	1, 966	1, 704	111, 456	9, 154
1935	3, 447	1, 394	275, 689	11, 774	1, 619	41	1, 660	1, 794	134, 764	7, 408
1936	3, 557	1, 689	414, 756	22, 920	2, 875	166	3, 709	1, 568	86, 290	6, 292
SOUTH DAKOTA										
1927	3, 008	1, 665	151, 272	5, 230	387	-----	387	704	28, 127	2, 894
1928	2, 954	1, 712	154, 811	6, 230	394	-----	394	677	30, 633	2, 337
1929	3, 071	1, 685	140, 322	6, 296	395	-----	395	816	49, 669	2, 784
1930	3, 127	1, 514	107, 590	4, 846	294	-----	294	968	55, 074	3, 441
1931	3, 132	1, 093	55, 099	2, 241	118	-----	118	1, 361	60, 017	5, 022
1932	3, 023	473	26, 226	699	84	-----	84	1, 900	58, 561	5, 853
1933	2, 876	509	36, 871	1, 004	137	4	141	1, 734	42, 343	4, 016
1934	2, 811	692	56, 995	1, 735	239	10	249	1, 543	40, 813	4, 274
1935	2, 699	755	74, 962	2, 206	303	12	315	1, 421	38, 937	3, 145
1936	2, 515	810	87, 611	3, 410	378	28	448	1, 285	40, 234	2, 332
TENNESSEE										
1927	5, 039	3, 054	1, 039, 656	61, 403	7, 405	-----	7, 405	1, 577	256, 920	18, 545
1928	5, 213	3, 039	962, 458	65, 893	7, 039	-----	7, 039	1, 747	268, 428	18, 069
1929	5, 398	3, 032	902, 047	59, 533	5, 744	-----	5, 744	1, 852	307, 351	24, 702
1930	5, 408	2, 463	570, 822	33, 117	3, 364	-----	3, 364	2, 483	420, 751	46, 888
1931	5, 312	1, 832	362, 762	22, 969	2, 274	-----	2, 274	3, 007	389, 176	45, 252
1932	5, 199	1, 010	221, 451	12, 987	1, 700	-----	1, 700	3, 678	358, 843	42, 422
1933	5, 215	1, 510	414, 280	24, 473	3, 371	96	3, 467	3, 179	223, 299	29, 553
1934	5, 239	1, 968	527, 991	28, 511	3, 920	92	4, 012	2, 858	233, 119	23, 960
1935	5, 359	2, 128	618, 005	33, 141	4, 557	175	4, 732	2, 814	227, 056	18, 223
1936	5, 212	2, 582	860, 558	53, 267	6, 755	338	8, 206	2, 274	161, 954	12, 422
TEXAS										
1927	12, 930	7, 524	2, 315, 682	142, 338	17, 051	-----	17, 051	4, 353	567, 896	57, 303
1928	14, 238	8, 293	2, 452, 987	173, 930	18, 441	-----	18, 441	4, 701	786, 169	68, 852
1929	14, 552	8, 156	2, 420, 433	189, 132	18, 193	-----	18, 193	5, 243	685, 770	66, 899
1930	15, 431	6, 660	1, 593, 901	97, 054	9, 739	-----	9, 739	7, 362	934, 254	106, 851
1931	15, 225	5, 216	816, 758	45, 981	4, 311	-----	4, 311	8, 552	1, 098, 435	152, 978
1932	15, 154	2, 982	730, 901	40, 858	4, 713	-----	4, 713	10, 653	812, 817	156, 413
1933	15, 168	4, 198	1, 057, 647	57, 596	7, 968	366	8, 334	9, 296	578, 827	106, 726
1934	15, 582	5, 343	1, 389, 776	92, 504	12, 721	340	13, 061	8, 649	868, 405	108, 099
1935	15, 675	5, 772	1, 920, 227	103, 850	14, 301	549	14, 850	8, 373	719, 347	75, 325
1936	15, 977	7, 170	2, 822, 031	213, 131	25, 910	878	30, 140	7, 340	536, 298	50, 724
UTAH										
1927	3, 125	1, 589	279, 069	17, 179	1, 952	-----	1, 952	913	79, 433	9, 637
1928	3, 508	1, 712	290, 146	20, 363	2, 004	-----	2, 004	932	79, 898	8, 751
1929	3, 245	1, 646	288, 739	19, 933	1, 814	-----	1, 814	888	83, 235	8, 582
1930	3, 301	1, 302	199, 849	11, 323	1, 055	-----	1, 055	1, 173	121, 243	14, 325
1931	3, 135	977	100, 564	5, 056	426	-----	426	1, 516	139, 229	18, 046
1932	2, 901	419	29, 847	1, 573	206	-----	206	1, 909	140, 058	18, 527
1933	2, 923	615	98, 744	5, 387	741	16	757	1, 688	90, 107	14, 025
1934	2, 902	802	151, 093	7, 606	1, 043	19	1, 062	1, 550	80, 449	9, 991
1935	2, 842	901	173, 666	9, 358	1, 287	44	1, 331	1, 451	79, 437	7, 096
1936	2, 810	1, 091	232, 821	16, 532	1, 750	55	2, 015	1, 249	59, 133	5, 988

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, returns with net income and with no net income¹—Continued

(Money figures in thousands of dollars)

Year	Total number of returns ²	Returns with net income ¹					Returns with no net income ¹			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess-profits tax ⁶	Total tax ⁷	Number	Gross income ⁸	Deficit ⁴
VERMONT										
1927	1,089	683	153,168	9,927	1,164	-----	1,164	348	42,861	5,571
1928	1,112	724	156,048	10,314	1,038	-----	1,038	342	42,212	4,598
1929	1,120	704	142,257	10,255	963	-----	983	357	55,113	9,642
1930	1,120	572	99,924	5,287	491	-----	491	492	52,244	0,215
1931	1,169	420	51,468	1,933	155	-----	155	693	72,214	7,792
1932	1,174	221	25,752	1,210	158	-----	158	899	71,086	10,090
1933	1,184	291	44,715	2,273	308	-----	5	313	48,924	5,898
1934	1,244	404	65,284	4,005	551	-----	6	557	49,680	4,890
1935	1,241	413	81,531	4,787	658	-----	19	677	53,377	4,733
1936	1,219	507	111,188	6,601	815	-----	43	1,007	49,914	3,953
VIRGINIA										
1927	6,485	3,795	1,013,815	123,648	15,770	-----	15,770	2,137	267,002	22,531
1928	6,785	3,835	1,024,668	118,505	13,166	-----	13,166	2,337	245,296	18,790
1929	7,168	3,837	1,016,915	132,956	13,794	-----	13,794	2,613	294,173	22,635
1930	7,139	3,241	847,015	110,675	12,519	-----	12,519	3,185	370,505	44,414
1931	7,071	2,730	631,485	76,746	8,662	-----	8,662	3,661	375,118	50,870
1932	6,915	1,490	378,009	36,692	4,972	-----	4,972	4,765	360,176	62,779
1933	6,815	1,930	502,610	43,882	6,060	113	6,173	4,211	266,697	62,341
1934	6,893	2,542	641,816	54,682	7,519	99	7,618	3,794	230,031	36,450
1935	6,876	2,742	697,714	56,778	7,807	156	7,963	3,639	247,877	39,703
1936	6,846	3,282	909,028	94,794	12,134	252	14,539	3,100	216,083	25,072
WASHINGTON										
1927	10,977	5,355	1,056,761	62,700	7,222	-----	7,222	3,748	348,219	33,997
1928	11,847	5,874	1,239,108	75,391	7,419	-----	7,419	3,799	288,353	31,004
1929	12,159	5,924	1,153,890	76,230	6,986	-----	6,986	4,058	397,561	31,684
1930	12,709	4,934	671,962	31,492	2,656	-----	2,686	5,306	602,964	57,351
1931	13,091	3,916	357,060	17,608	1,397	-----	1,397	6,388	592,111	83,323
1932	12,328	1,654	166,579	7,744	954	-----	954	8,150	499,153	85,440
1933	11,472	2,128	293,411	12,805	1,768	55	1,823	7,206	401,664	50,907
1934	11,457	2,903	510,734	25,764	3,537	100	3,637	6,483	339,317	36,830
1935	11,556	3,141	639,526	32,449	4,462	196	4,658	6,196	313,667	31,598
1936	11,227	3,894	883,242	63,898	6,919	253	7,971	5,319	279,851	25,072
WEST VIRGINIA										
1927	5,239	2,928	702,212	57,024	6,996	-----	6,996	1,825	173,152	23,073
1928	5,145	2,773	656,932	51,923	5,445	-----	5,445	1,910	170,774	19,964
1929	5,173	2,873	700,698	59,047	5,757	-----	5,757	1,843	162,244	17,258
1930	5,101	2,477	447,840	27,487	2,647	-----	2,647	2,108	203,753	21,380
1931	4,953	1,900	228,123	16,445	1,586	-----	1,586	2,508	277,974	38,950
1932	4,807	962	119,373	7,915	1,039	-----	1,039	3,344	258,395	37,569
1933	4,554	1,290	223,741	17,919	2,465	32	2,497	2,831	205,260	26,105
1934	4,662	1,726	430,706	29,008	3,987	52	4,039	2,525	187,118	16,991
1935	4,543	1,870	510,002	34,388	4,728	135	4,863	2,328	152,547	12,825
1936	4,490	2,246	640,222	53,126	6,172	294	7,439	1,975	150,628	9,356
WISCONSIN										
1927	14,456	8,567	2,232,947	185,418	23,118	-----	23,118	4,172	437,508	39,756
1928	15,393	8,828	2,347,121	184,569	20,122	-----	20,122	4,681	408,788	45,955
1929	15,836	8,810	2,377,121	198,398	19,928	-----	19,928	5,079	449,131	47,430
1930	16,009	6,777	1,589,177	103,140	10,921	-----	10,921	7,234	730,197	73,340
1931	16,311	5,199	859,406	50,205	5,100	-----	5,100	9,067	904,477	109,487
1932	16,203	2,806	391,493	19,848	2,602	-----	2,602	11,176	829,237	149,785
1933	15,852	3,422	718,626	37,548	5,201	155	5,356	10,147	531,140	88,324
1934	15,910	4,559	1,025,696	51,209	7,042	154	7,196	9,177	614,934	69,613
1935	15,916	5,087	1,273,028	62,182	8,552	294	8,846	8,600	616,960	64,133
1936	15,798	6,427	1,935,018	120,224	14,861	669	19,308	7,177	453,980	44,068

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income ¹—Continued

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ¹					Returns with no net income ¹			
		Num- ber	Gross income ³	Net income ⁴	Income tax ⁵	Excess- profits tax ⁶	Total tax ⁷	Num- ber	Gross income ³	Deficit ⁴
WYOMING										
1927	1,402	788	57,921	4,920	492	492	413	22,990	3,856	
1928	1,441	881	69,951	5,737	457	457	364	16,529	2,673	
1929	1,468	798	60,881	3,976	262	262	450	20,787	3,691	
1930	1,440	721	47,049	3,060	203	203	492	22,214	3,991	
1931	1,416	580	27,804	1,701	91	91	634	28,814	4,874	
1932	1,495	246	9,859	528	59	59	1,039	35,317	6,350	
1933	1,322	291	14,800	590	79	1	80	879	25,870	4,715
1934	1,313	391	29,056	1,413	194	6	200	787	24,769	5,105
1935	1,297	443	37,844	1,922	264	13	277	715	23,007	1,794
1936	1,247	553	48,187	2,757	276	13	357	570	20,417	1,829

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200. The classification of returns into those "with net income" and "with no net income" is based on the amount of income for tax computation. For 1936 the amount of income for tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² Includes number of returns of inactive corporations.

³ For 1927-1931 gross income corresponds to total income as reported on face of return, plus "cost of goods sold," and for 1932-1936, gross income corresponds to total income as reported on the return, plus "cost of goods sold" and "cost of operations." For 1934 and 1935 interest on Liberty bonds, etc., has been deducted from gross income, as this item was not included in gross income for prior years. For 1936, gross income includes interest received on certain Government obligations which is subject to the excess-profits tax.

⁴ For 1927-1935, net income or deficit represents the amount for income tax computation. For 1936, net income or deficit represents the amount for excess-profits tax computation which includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts and interest received on certain Government obligations subject to excess-profits tax, and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

⁵ For 1936, includes income tax reported on returns with fiscal year ended July through November 1936 (and returns with part year which began in 1935); graduated normal tax, and flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁶ The excess-profits tax for 1933 became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. Under the provisions of the Revenue Act of 1934, a small amount of excess-profits tax for 1934 and 1935 appears on returns with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1(d), Treasury Decision 4459, "Regulations relating to excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

⁷ For 1936, includes surtax on undistributed profits reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

⁸ Revised. For revised figures for 1928, see Statistics of Income for 1930, p. 238; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37.

FREQUENCY DISTRIBUTION
OF CORPORATION RETURNS

BY

CERTAIN BASIC CLASSIFICATIONS

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,¹ and by major industrial groups

[Total receipts classes and total assets classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

114338-39-10

STATISTICS OF INCOME

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Total receipts classes ²	Total assets classes ³															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	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	Net income	No net income	Net income	No net income	Net income	No net income
AGRICULTURE AND RELATED INDUSTRIES																
No receipts.....	39	106	19	57	10	24	9	24	1	1						
Under 100.....	220	424	121	228	72	113	27	78		4		1				
100-250.....	157	90	71	35	53	26	31	28	2	1						
250-500.....	70	41	25	13	22	7	22	18	1	2		1				
500-750.....	29	21	5	5	11	7	13	9								
750-1,000.....	13	7	2	1	4	2	6	2	1	1		1				
1,000-2,500.....	55	10	4	1	7	1	36	6	6	2	2					
2,500-5,000.....	16	4			1		4	1	8	3	3					
5,000-10,000.....	8						2		2		4					
10,000 and over.....	1								2						1	
Total.....	608	703	247	340	180	180	150	166	21	14	9	3			1	
MINING AND QUARRYING																
No receipts.....	45	285	15	104	10	85	16	80	1	10	3	5			1	
Under 100.....	360	664	183	309	91	182	80	159	5	11	1	3				
100-250.....	247	204	125	93	70	63	47	43	4	5	1					
250-500.....	233	180	107	54	60	48	57	52	8	4	1	2				
500-750.....	123	70	38	15	37	15	40	35	6	5	2					
750-1,000.....	89	43	15	5	24	10	43	23	5	4	2	1				
1,000-2,500.....	157	101	10	3	27	18	81	54	20	15	18	11	1			
2,500-5,000.....	53	30			2		17	11	23	9	10	9		1		
5,000-10,000.....	21	10	1				2		5	1	13	8		4	1	
10,000 and over.....	26	13									14	8	6	7	6	1
Total.....	1,354	1,580	494	583	321	421	383	457	77	64	65	47	7	7	7	1

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,¹ and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes ²	Total assets classes ³															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	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	Net income	No net income	Net income	No net income	Net income	No net income
TOTAL MANUFACTURING																
No receipts.....	19	98	11	48	6	30	2	19					1			
Under 100.....	133	473	93	312	21	118	19	37		5		1				
100-250.....	693	655	559	476	100	138	30	40	2							1
250-500.....	2,266	814	1,703	508	458	224	97	78	5	4	3					
500-750.....	2,135	510	1,275	234	681	173	176	101	3	2						
750-1,000.....	1,454	310	586	90	627	126	232	92	6	2	3					
1,000-2,500.....	3,435	606	570	87	1,235	161	1,570	325	52	25	8					
2,500-5,000.....	1,260	173	31	3	116	17	912	105	159	28	41	20	1			
5,000-10,000.....	611	84	3	1	8	2	282	33	205	29	111	17	1	2		
10,000 and over.....	522	52	1		1	1	34	7	91	7	279	25	55	3	61	9
Total.....	12,528	3,775	4,832	1,759	3,253	990	3,354	837	523	102	447	72	57	5	62	10
MANUFACTURING: FOOD AND KINDRED PRODUCTS																
No receipts.....	1	6	1	4		1		1								
Under 100.....	18	36	10	24		6	4	6								
100-250.....	94	49	69	34	4	10	4	5								
250-500.....	186	76	135	53	36	13	13	10	1		1					
500-750.....	216	57	153	45	40	5	23	7								
750-1,000.....	154	45	91	24	46	13	17	8								
1,000-2,500.....	470	92	164	29	195	37	107	22	4	3		1				
2,500-5,000.....	207	36	17	2	47	8	180	23	9	1	4	2				
5,000-10,000.....	83	19	1	1	7	2	60	10	1	1	5	1				
10,000 and over.....	106	13			1		19	6	26	3	43	3	9		8	1
Total.....	1,535	429	641	216	397	95	377	102	50	8	53	7	9		8	1

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)

No receipts	1	11	1	4		6		1								
Under 100	4	26	2	22	1	3	1	1								
100-250	39	36	32	32	6	4		1								
250-500	67	40	51	28	14	12	2									
500-750	75	28	46	14	21	6	7	8	1							
750-1,000	65	18	31	4	29	11	5	3								
1,000-2,500	165	19	19	5	68	3	75	11	3							
2,500-5,000	62	10			6	1	52	8	4			1				
5,000-10,000	27	1					20		6	1	1				2	
10,000 and over	21						2		7		10					
Total	526	189	182	109	145	46	164	32	22	1	11	1			2	

MANUFACTURING: TOBACCO PRODUCTS

No receipts																
Under 100		1		1												
100-250	6	3	4	2	1	1					1					
250-500	8	5	6	5	1		1									
500-750	8	5	7	2	1	2		1								
750-1,000	7		4		2		1									
1,000-2,500	13	3			4	1	9	1		1						
2,500-5,000	6	2					4	2			2					
5,000-10,000	7						2		3		2					
10,000 and over	12						1		1		6			1		3
Total	67	19	21	10	9	4	18	4	4	1	11			1		3

MANUFACTURING: TEXTILE MILL PRODUCTS

No receipts	1	10	1	7		2		1								
Under 100	9	35	6	23	3	9		3								
100-250	36	41	30	32	3	8		1								
250-500	184	104	137	70	40	29		6	1							
500-750	254	73	155	38	88	25	11	9		1						
750-1,000	189	47	74	16	94	21	21	10								
1,000-2,500	462	118	63	17	163	25	229	75	7	1						
2,500-5,000	142	40	4		8	2	115	29	11	8	4	1				
5,000-10,000	77	16					40	6	26	8	11	2				
10,000 and over	44	4					1		10		30	4		3		
Total	1,398	488	470	203	399	121	426	139	55	18	45	7		3		

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,¹ and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes ²	Total assets classes ³															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	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	Net income	No net income	Net income	No net income	Net income	No net income
MANUFACTURING: CLOTHING AND APPAREL																
No receipts.....		1							1							
Under 100.....		1														
100-250.....	8	2	6	1	1			1								
250-500.....	47	12	44	11	3	1										
500-750.....	70	7	66	5	4	2										
750-1,000.....	93	9	72	7	18	2		3								
1,000-2,500.....	223	24	101	14	94	8	28	2								
2,500-5,000.....	59	3	5		15	1	38	2	1							
5,000-10,000.....	27	1	1				20	1	4			2				
10,000 and over.....	8						1		4			3				
Total.....	535	60	295	38	135	16	91	6	9			5				
MANUFACTURING: LEATHER AND ITS MANUFACTURES																
No receipts.....		2			2											
Under 100.....		2		2		2										
100-250.....	6	4	5		3	1										
250-500.....	36	21	35	14	1	7										
500-750.....	56	19	42	12	14	6		1								
750-1,000.....	41	14	21	9	17	3	2	2	1							
1,000-2,500.....	120	34	37	8	60	12	23	14								
2,500-5,000.....	47	5			5	1	38	3	4	1						
5,000-10,000.....	17	2					9		8	1		1				
10,000 and over.....	10						1		3		5		1			
Total.....	335	105	142	50	98	32	73	20	16	2	5	1	1			

MANUFACTURING: RUBBER PRODUCTS

No receipts															
Under 100		5		3		2									
17-250	4	7	4	4		3									
250-500	18	4	11	2	6	2	1								
500-750	30	6	22	4	8	1		1							
750-1,000	12	6		3	5	2		2	1						
1,000-2,500	40	8	6		12	3		22	5						
2,500-5,000	18					1		14							
5,000-10,000	11	2						5		4	1	1	1		
10,000 and over	14							1		3		6		1	3
Total	147	39	48	16	31	14	45	7	12	1	7	1	1		3

MANUFACTURING: FOREST PRODUCTS

No receipts	6	17	4	5	2	8		4							
Under 100	13	76	10	47	2	18	1	8		2		1			
100-250	57	112	46	78	10	23	1	11							
250-500	261	111	208	69	42	30	11	11		1					
500-750	188	41	105	14	60	15	22	12	1						
750-1,000	115	31	42	7	48	11	24	13			1				
1,000-2,500	184	53	11		66	6	98	35	9	9			3		
2,500-5,000	42	11			2		31	1	7	5	2	3			
5,000-10,000	14	5					2		7	2	5	3			
10,000 and over	4								1		1		1		1
Total	884	457	426	220	232	111	190	95	25	19	9	12	1		1

MANUFACTURING: PAPER, PULP, AND PRODUCTS

No receipts	2	3		2	1	1	1								
Under 100	1	10		7		1		2							
100-250	12	19	10	12	1	6	1	1							
250-500	86	38	70	23	15	13	1	2							
500-750	106	24	66	4	29	12	11	8							
750-1,000	79	15	29		32	9	17	6	1						
1,000-2,500	172	37	13	2	57	9	98	25	4	1					
2,500-5,000	61	7			1		44	6			2	1	1		
5,000-10,000	35	6					11	1	13	1	10	3		1	1
10,000 and over	18	3							2		15	2	1		1
Total	572	162	188	50	136	51	185	51	33	2	27	6	2	1	1

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,¹ and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes ²	Total assets classes ³															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES

No receipts.....	1	7	1	3	2	2	2									
Under 100.....	12	9	10	6	1	3	1									
100-250.....	85	53	65	47	15	6	4				1					
250-500.....	280	56	192	45	78	8	10	2		1						
500-750.....	180	49	84	20	76	23	20	6								
750-1,000.....	99	17	29	2	45	11	25	4								
1,000-2,500.....	173	32	11	3	49	13	107	16	3		3					
2,500-5,000.....	63	7				1	44	4	16		3	2				
5,000-10,000.....	37	3					6	1	19	2	11		1			
10,000 and over.....	12	1							1		9	1	1			1
Total.....	942	234	302	126	264	67	217	35	39	3	27	3	2			1

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS

No receipts.....	3	2	1	2	1							1				
Under 100.....	25	41	20	27	2	11	3	2			1					
100-250.....	62	38	45	21	11	11	6	6								
250-500.....	177	37	129	19	37	18	9		1		1					
500-750.....	179	22	113	9	52	8	14	5								
750-1,000.....	107	18	32	5	46	10	25	3	2		2					
1,000-2,500.....	237	27	28	2	72	5	135	17	2	3						
2,500-5,000.....	81	3			8	1	56	1	12	1	5					
5,000-10,000.....	51	6					15	4	20	1	16	1				
10,000 and over.....	53	1					1		4		39	1	6			3
Total.....	975	195	367	84	230	64	265	38	41	6	63	3	6			3

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS

No receipts.....		4		1		2		1														
Under 100.....	1	8		3		1		5														
100-250.....	7	5		4		2		2		1												
250-500.....	17	6		5		4		1		2												
500-750.....	14	6		8		5		4		1												
750-1,000.....	9	8		5		1		3		1												
1,000-2,500.....	46	10		13		2		16		3		1	1									
2,500-5,000.....	26	7						4		1		3	3		1							
5,000-10,000.....	18	6						1		4		1	2		3	1						
10,000 and over.....	35	13						1		1		5	1		6	4						
Total.....	173	72		34		20		39		17		56	17		12	5	9	6	7	3	16	4

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS

No receipts.....		7		5		1		1													
Under 100.....	13	48		10		35		1		1											
100-250.....	57	80		46		57		9		16		2	2								
250-500.....	135	48		81		18		43		18		9	11		1						
500-750.....	76	22		31		7		30		8		15	7								
750-1,000.....	49	9		12				20		7		16	9								
1,000-2,500.....	124	14		8				32		3		78	7		4						
2,500-5,000.....	32	9										13	4		15	2					
5,000-10,000.....	13	1										1			6						
10,000 and over.....	14											2			6	1					
Total.....	513	238		188		122		135		57		136	47		29	5	22	7	2		1

MANUFACTURING: METAL AND ITS PRODUCTS

No receipts.....	4	20		3		9		1		6		5											
Under 100.....	30	134		20		87		6		36		10		1									
100-250.....	187	157		168		113		14		37		4		6									
250-500.....	641	203		500		116		119		62		22		24									
500-750.....	561	117		314		43		206		45		41		28									
750-1,000.....	366	58		112		9		188		24		65		23									
1,000-2,500.....	833	111		68		5		232		23		472		77		9							
2,500-5,000.....	341	24		2				14				259		13		5							
5,000-10,000.....	160	11										57		2		7							
10,000 and over.....	130	11		1								2		14		1							
Total.....	3,253	846		1,188		382		830		233		926	188	149		27	122	11	17		1	21	3

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,¹ and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes ²	Total assets classes ³															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	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	Net income	No net income	Net income	No net income	Net income	No net income
MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS																
No receipts.....		3		2					1							
Under 100.....		6		4			1		1							
100-250.....	3	11	2	8	1	2			1							
250-500.....	14	11	13	6		2	1	3								
500-750.....	14	9	7	2	7	4			3							
750-1,000.....	9	4	4		5	1			3							
1,000-2,500.....	46	5	3		27	1	16	4								
2,500-5,000.....	19	3			1		16	2	1	1	1	1				
5,000-10,000.....	13	1					11		1	1	1					
10,000 and over.....	26	5					3	1	4	2	13	2	3		3	
Total.....	144	58	29	22	41	11	47	19	6	3	15	3	3		3	
MANUFACTURING NOT ELSEWHERE CLASSIFIED																
No receipts.....		5		3		1		1								
Under 100.....	5	33	3	21		9	2	3								
100-250.....	30	38	24	28	4	9	2	1								
250-500.....	109	42	83	25	16	8	9	9	1							
500-750.....	108	26	59	10	40	11	8	5	1							
750-1,000.....	60	11	23	3	29	4	8	4								
1,000-2,500.....	127	19	25		38	9	57	10	6		1					
2,500-5,000.....	54	5	3	1	5		39	3	6	1	1	1				
5,000-10,000.....	21	4	1				12	1	3	1	5	2				
10,000 and over.....	15	1					1		4		9	1			1	
Total.....	529	184	221	91	132	51	138	37	21	1	16	4			1	

CONSTRUCTION

No receipts.....	17	64	7	25	4	25	6	13		1						
Under 100.....	85	107	53	60	19	32	12	15			1					
100-250.....	109	70	72	40	27	16	10	13				1				
250-500.....	141	62	94	45	33	10	14	6		1						
500-750.....	103	22	69	9	24	8	10	4		1						
750-1,000.....	52	20	35	3	13	8	4	8		1						
1,000-2,500.....	130	32	41	8	61	11	28	11		2						
2,500-5,000.....	32	4	1		4	2	21	2		5		1				
5,000-10,000.....	12	5		1			7	1		4		1				
10,000 and over.....	5	4						2		3		2			1	
Total.....	686	390	372	191	185	112	112	73	12	8	5	5			1	

TRANSPORTATION AND OTHER PUBLIC UTILITIES

No receipts.....	28	80	6	30	8	17	11	27	1	2	1	2	1	2		
Under 100.....	521	537	320	262	122	192	71	80	6	3	2	2	1	2		
100-250.....	575	321	188	67	218	94	153	144	9	14	2	2				
250-500.....	387	182	88	26	89	22	174	109	28	19	7	2		1		
500-750.....	216	79	44	9	37	7	99	41	26	16	10	6				
750-1,000.....	157	55	21	9	32	7	72	17	21	18	11	4				
1,000-2,500.....	314	111	21	5	40	12	101	29	86	24	63	40	2		1	1
2,500-5,000.....	135	67	4		7	1	20	9	26	10	71	37	17		9	2
5,000-10,000.....	102	45			1		9	3	6	4	67	26	17		9	2
10,000 and over.....	138	58					2	2	1		25	4	42	15	68	37
Total.....	2,573	1,535	692	408	554	352	717	461	210	110	259	127	70	36	71	41

TRADE

No receipts.....	7	40	4	20	2	11	1	7		2						
Under 100.....	150	218	82	150	45	52	22	16			1					
100-250.....	393	262	294	199	60	46	39	16		1						
250-500.....	1,077	346	886	249	139	70	50	25		1	2					
500-750.....	1,107	259	853	161	204	71	44	27		3						
750-1,000.....	932	156	607	96	251	48	71	12		1						
1,000-2,500.....	2,275	365	981	153	898	138	384	68		3	4	9	2			
2,500-5,000.....	853	104	125	18	258	34	453	46		15	5	2	1			
5,000-10,000.....	403	43	19	4	38	2	290	27		44	9	11	1		1	
10,000 and over.....	302	36	3		7		99	16		75	8	96	12		16	6
Total.....	7,499	1,829	3,854	1,050	1,902	472	1,453	260	142	31	125	16	17			6

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,¹ and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes ²	Total assets classes ³															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	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	Net income	No net income	Net income	No net income	Net income	No net income
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.																
No receipts.....	31	144	10	63	7	38	13	38	1	2		3				
Under 100.....	778	3,098	518	1,923	213	893	46	277		3	1	2				
100-250.....	546	919	251	160	154	270	138	482	3	5		2				
250-500.....	411	351	157	40	123	50	124	226	6	35	1					
500-750.....	153	129	58	15	37	9	52	63	6	36		6				
750-1,000.....	97	53	29	5	29	3	30	27	8	11	1	7				
1,000-2,500.....	150	96	24	5	36	16	69	36	15	22	6	17				
2,500-5,000.....	61	26	5	2	10		37	10	6	1	3	11		2		
5,000-10,000.....	17	5	1		1		10	1	1		4	4				
10,000 and over.....	14	4					3		2		7	2	2			2
Total.....	2,258	4,825	1,053	2,213	610	1,279	522	1,160	48	115	23	54	2	2		2
FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.																
No receipts.....	6,520	6,231	2,408	2,852	1,628	1,531	1,892	1,408	285	204	216	185	37	16	54	35
Under 100.....	8,630	4,026	2,649	1,349	2,395	970	2,895	1,383	402	210	263	110	14	3	12	1
100-250.....	429	142	112	22	91	19	89	29	26	13	75	51	27	8	9	
250-500.....	249	59	29	12	42	11	114	17	10	4	17	11	16	4	21	
500-750.....	101	22	4	1	21	5	44	9	9	1	7	3	7	1	9	2
750-1,000.....	57	10	2		6	3	27	3	8		6		3	2	5	2
1,000-2,500.....	128	25	2	1	6	1	43	11	38	3	24	2			15	7
2,500-5,000.....	59	16	1				9	4	16	5	25	5	2	1	6	1
5,000-10,000.....	47	4					1	1	6	1	29		4	1	7	1
10,000 and over.....	34	3									21	3	5		8	
Total.....	16,254	10,538	5,207	4,237	4,189	2,540	5,114	2,865	800	441	683	370	115	36	146	49

NATURE OF BUSINESS NOT GIVEN

No receipts.....	6	22	2	11	1	7	2	3		1	1					
Under 100.....																
100-250.....		1				1										
250-500.....																
500-750.....																
750-1,000.....																
1,000-2,500.....																
2,500-5,000.....																
5,000-10,000.....																
10,000 and over.....																
Total.....	6	23	2	11	1	8	2	3		1	1					

¹ The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² This classification is based on either gross sales where inventories are an income-determining factor (item 1, p. 2 of return) or gross receipts from operations where inventories are not an income-determining factor (item 4, p. 2 of return), or the sum of both when reported on the return.

³ "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

NOTE — For the aggregate of data in this table, see text table p. 39.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups

[Net income or deficit classes and total receipts classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NET INCOME¹											
Under 1.....	46	4	30	8	4						
1-2.....	37	6	23	8							
2-3.....	32	1	16	11	3			1			
3-4.....	21	4	9	3	5						
4-5.....	19		12	3	4						
5-10.....	66	6	34	17	7	1		1			
10-15.....	35	4	23	16	8	3		1			
15-20.....	34	4	11	14	3			2			
20-25.....	31	1	14	12	1	2	1				
25-50.....	103	5	29	43	9	5	3	8	1		
50-100.....	73	1	15	17	13	9	2	11	3	2	
100-250.....	55	3	4	3	13	7	6	14	4	1	
250-500.....	19			2		2	1	11	1	2	
500-1,000.....	12							6	5	2	
1,000-5,000.....	4								2	1	
5,000 and over.....	1										1
Total.....	608	39	220	157	70	29	13	55	16	8	1
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NO NET INCOME¹											
Under 1.....	113	21	69	12	5	2	2	2			
1-2.....	68	10	39	13	3	1	1	1			
2-3.....	38	8	26	2	1	1					
3-4.....	45	3	32	4	2	3		1			
4-5.....	34	7	22	3	2						
5-10.....	114	18	76	15	3	2					
10-15.....	70	12	39	12	4	3					
15-20.....	47	5	33	3	4	2					
20-25.....	34	3	20	4	5		1	1			
25-50.....	81	10	43	13	6	4	2	3			
50-100.....	38	7	14	8	4	2		2	1		
100-250.....	13	2	6	1	1			1	2		
250-500.....	5				1				1		
500-1,000.....	2										
1,000-5,000.....	1		1								
5,000 and over.....											
Total.....	703	106	424	90	41	21	7	10	4		
MINING AND QUARRYING—RETURNS WITH NET INCOME¹											
Under 1.....	86	15	53	6	5	4	2		1		
1-2.....	53	1	34	7	9	1	1				
2-3.....	31	1	22	5	1	2					
3-4.....	34	2	22	3	5		1	1			
4-5.....	30	1	14	7	4	2		1	1		
5-10.....	127	8	49	31	19	9	7	4			
10-15.....	97	3	41	19	12	9	6	4	3		
15-20.....	81	3	29	19	15	3	6	4	2		
20-25.....	65	1	22	22	8	6	1	4	1		
25-50.....	223	4	54	56	53	21	12	22	1		
50-100.....	185	1	17	45	51	28	20	18	5		
100-250.....	189	2	2	27	46	31	25	41	13	1	1
250-500.....	62	1	1		3	7	6	31	10	3	
500-1,000.....	49				2		2	24	11	9	1
1,000-5,000.....	35	2						3	5	8	17
5,000 and over.....	7										7
Total.....	1,354	45	360	247	233	123	89	157	53	21	26

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes †	Aggregate	No receipts	Total receipts classes †								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MINING AND QUARRYING—RETURNS WITH NO NET INCOME †											
Under 1.....	286	121	119	9	14	9	5	6	2	1	1
1-2.....	111	31	59	10	6	2	2	2	1	1	1
2-3.....	80	20	39	13	6	1	1	2	1	1	1
3-4.....	35	11	35	4	1	2	2	2	1	1	1
4-5.....	41	5	18	9	1	3	1	1	1	1	1
5-10.....	195	30	104	24	17	8	2	9	1	1	1
10-15.....	130	19	64	21	17	1	2	6	1	1	1
15-20.....	72	7	32	10	7	3	2	9	2	1	1
20-25.....	75	2	39	14	12	3	2	2	1	1	1
25-50.....	209	17	81	46	27	12	5	12	5	4	1
50-100.....	156	9	47	50	26	15	4	15	4	1	1
100-250.....	111	11	22	12	18	12	8	20	7	1	1
250-500.....	37	1	4	2	4	2	1	14	2	3	4
500-1,000.....	16	1	1	1	1	1	1	3	4	1	3
1,000-5,000.....	6	1	1	1	1	1	1	1	1	1	5
5,000 and over.....	1,580	285	664	204	160	70	43	101	30	10	13
Total.....	1,580	285	664	204	160	70	43	101	30	10	13
TOTAL MANUFACTURING—RETURNS WITH NET INCOME †											
Under 1.....	276	2	20	75	88	44	10	25	1	1	1
1-2.....	203	2	8	32	66	42	24	24	4	1	1
2-3.....	196	1	9	38	54	46	14	29	5	1	1
3-4.....	183	9	26	61	39	21	24	2	1	1	1
4-5.....	164	2	33	51	32	22	21	1	1	1	1
5-10.....	778	4	32	116	272	131	73	135	9	5	1
10-15.....	750	1	17	78	260	155	87	128	20	3	1
15-20.....	615	1	8	65	190	150	76	110	15	1	1
20-25.....	584	1	9	48	170	147	69	116	22	2	1
25-50.....	2,278	6	11	123	605	582	327	514	88	20	2
50-100.....	2,320	5	46	46	352	544	404	791	139	30	9
100-250.....	2,159	3	12	87	205	277	1,107	349	98	21	1
250-500.....	344	1	1	8	16	39	343	365	130	41	1
500-1,000.....	535	1	2	2	2	2	60	186	189	94	1
1,000-5,000.....	451	1	1	1	1	1	8	54	130	259	1
5,900 and over.....	92	1	1	1	1	1	1	1	1	91	1
Total.....	12,528	19	133	693	2,266	2,135	1,454	3,435	1,260	611	522
TOTAL MANUFACTURING—RETURNS WITH NO NET INCOME †											
Under 1.....	363	12	47	80	75	62	25	48	1	1	2
1-2.....	244	11	27	48	59	36	24	30	5	4	1
2-3.....	178	5	27	39	41	28	12	21	4	1	1
3-4.....	165	3	28	37	45	22	11	15	2	1	1
4-5.....	164	2	17	39	53	19	13	18	2	1	1
5-10.....	488	12	67	108	121	73	34	63	6	3	1
10-15.....	349	12	63	59	87	43	30	38	16	1	1
15-20.....	254	4	46	39	53	35	28	40	8	1	1
20-25.....	189	4	23	44	46	21	14	28	4	3	2
25-50.....	606	19	77	91	128	80	50	109	34	11	7
50-100.....	384	7	33	45	67	49	44	95	24	12	3
100-250.....	256	5	14	22	35	36	22	63	36	19	4
250-500.....	90	3	3	3	3	1	3	30	13	19	10
500-1,000.....	30	1	1	1	1	1	1	5	7	5	7
1,000-5,000.....	25	1	1	1	1	1	1	3	6	3	9
5,000 and over.....	3,775	98	473	655	814	510	310	606	173	84	52
Total.....	3,775	98	473	655	814	510	310	606	173	84	52

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								10,000 and over
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	
MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	42		3	7	5	11	3	11	1		1
1-2.....	36			4	7	7	4	12	2		
2-3.....	33	1	2	4	4	6	4	9	3		
3-4.....	26		1	1	6	6	3	8	1		
4-5.....	17				5	4	5	3			
5-10.....	121		5	19	27	19	10	32	5	3	1
10-15.....	116		3	11	31	17	17	29	6	1	1
15-20.....	77		2	9	13	22	8	18	5		
20-25.....	84		1	9	18	14	8	21	11	2	
25-50.....	292			20	45	52	42	96	30	7	
50-100.....	288			8	18	46	33	130	36	11	5
100-250.....	213		1	2	5	10	15	80	63	27	11
250-500.....	85				2	2	2	18	29	16	16
500-1,000.....	47							3	12	13	19
1,000-5,000.....	45							3	3	3	39
5,000 and over.....	13										13
Total.....	1,535	1	18	94	186	216	154	470	207	83	106
MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	41		6	3	8	7	5	12			
1-2.....	28	1	3	2	4	1	6	7	2	2	
2-3.....	15		1	1	4	1	1	3			1
3-4.....	17			3	3	2	3	5		1	
4-5.....	18		1	3	5	3	2	4			
5-10.....	70		7	14	13	14	5	14	1	2	
10-15.....	38	1	4	5	8	4	6	5	5		
15-20.....	35	1	6	2	5	9	5	5	1	1	
20-25.....	26		1	4	7	4	3	3	2	2	
25-50.....	62	1	5	6	10	5	2	16	10	3	4
50-100.....	45	2	1	4	3	6	5	12	8	2	2
100-250.....	25		1	1	2	1	2	4	7	5	2
250-500.....	7			1	1			2		1	2
500-1,000.....	1										1
1,000-5,000.....	1										1
5,000 and over.....											
Total.....	429	6	36	49	76	57	45	92	36	19	13
MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NET INCOME ¹											
Under 1.....	10			4	2	3	1				
1-2.....	9			3	3	1	2				
2-3.....	5			2		1		2			
3-4.....	7			1	2	1	1				
4-5.....	6			3				1			1
5-10.....	28		1	7	12	2	2	2	2		
10-15.....	15		2	1	2	5		4	1		
15-20.....	13			1	3	2	3	3	1		
20-25.....	24			5	3	10	2	4			
25-50.....	72	1	1	7	17	14	9	19	2	1	1
50-100.....	91			3	13	16	22	31	5	1	
100-250.....	126			2	8	17	13	66	17	2	1
250-500.....	57				2	3	10	22	16	4	
500-1,000.....	36							9	11	13	3
1,000-5,000.....	24								6	6	12
5,000 and over.....	3										3
Total.....	526	1	4	39	67	75	65	165	62	27	21

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of return with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²						
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over

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

Under 1.....	16	1	2	4	3	4	1	1		
1-2.....	7	1	1		2	1	2		1	
2-3.....	13	1	3	2		3	2	2		
3-4.....	8		2	2	1	1	1	1		
4-5.....	11			4	2	3	1		1	
5-10.....	14			4	7		2	1		
10-15.....	24	1	9	4	3	3	1	2	1	
15-20.....	16	1	2	2	8	1		1	1	
20-25.....	11	2		4	1	2	1	1		
25-50.....	33	1	5	6	8	5	3	3	2	
50-100.....	13	1	3	3	2	2	4	1		
100-250.....	22	2	1	1	3	3	1	6	4	1
250-500.....	1		1							
500-1,000.....										
1,000-5,000.....										
5,000 and over.....										
Total.....	189	11	26	36	40	28	18	19	10	1

MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NET INCOME :

Under 1.....	2					1		1		
1-2.....	1					1				
2-3.....	1			1						
3-4.....	4			1	1	1	1			
4-5.....	1					1				
5-10.....	6			2	1		2	1		
10-15.....	4				2	1		1		
15-20.....	1				1					
20-25.....										
25-50.....	11			1	2	3	4	1		
50-100.....	3			1				2		
100-250.....	9				1			6	2	
250-500.....	6							1	1	2
500-1,000.....	7							3	3	1
1,000-5,000.....	7								2	5
5,000 and over.....	4									4
Total.....	67			6	8	8	7	13	6	12

MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NO NET INCOME :

Under 1.....										
1-2.....	2		1	1						
2-3.....										
3-4.....	2				1	1				
4-5.....	1			1						
5-10.....	5				2	3				
10-15.....	1				1					
15-20.....										
20-25.....										
25-50.....	6			1		1		3	1	
50-100.....										
100-250.....	2				1				1	
250-500.....										
500-1,000.....										
1,000-5,000.....										
5,000 and over.....										
Total.....	19		1	3	5	5		3	2	

For footnotes, see D. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	38		3	6	18	7	1	3			
1-2.....	17		1	1	5	3	3	3			
2-3.....	22		4	5	7	1	4	1			
3-4.....	18		1	4	6	3	4				
4-5.....	27		2	8	4	6	6			1	
5-10.....	89		3	5	22	24	11	22	1	1	
10-15.....	90			7	18	26	14	21	4		
15-20.....	78			3	13	19	17	22	4		
20-25.....	75		1	3	16	20	11	21	3		
25-50.....	287	1		4	56	69	53	94	9	1	
50-100.....	270		1		18	60	47	116	20	6	2
100-250.....	229					9	20	126	58	16	
250-500.....	72				1		2	18	26	20	5
500-1,000.....	55							2	14	25	14
1,000-5,000.....	29								1	7	21
5,000 and over.....	2										2
Total.....	1,398	1	9	36	184	254	189	462	142	77	44

MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	33	1	1	7	9	7	1	7			
1-2.....	30	1	2	3	6	7	5	6			
2-3.....	26	1	1	2	6	6	2	5		3	
3-4.....	16		2	6	3	2	2	2			
4-5.....	18		3	1	4	1	4	5			
5-10.....	58	3	4	5	15	7	7	14	3		
10-15.....	35	3	1	3	9	6		9	3	1	
15-20.....	30		2		8	4	5	9	2		
20-25.....	19		1	6	1	4	2	4			1
25-50.....	92	1	11	5	19	15	11	16	9	3	2
50-100.....	61		5	3	16	5	5	21	5	1	
100-250.....	43		2	4	5	7	2	13	7	3	
250-500.....	22		1			1	1	5	5	8	1
500-1,000.....	3							1	2		
1,000-5,000.....	2							1	1		
5,000 and over.....	2										
Total.....	488	10	35	41	104	73	47	118	40	16	4

MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NET INCOME ¹

Under 1.....	10			2	2	1	2	3			
1-2.....	9				1	3	4	1			
2-3.....	15				3	6	1	5			
3-4.....	20			1	2	5	7	4		1	
4-5.....	15				3	5	3	4			
5-10.....	40				8	8	5	19			
10-15.....	48			3	10	10	8	16		1	
15-20.....	38				7	7	12	12			
20-25.....	36			1	4	3	8	17		3	
25-50.....	113				6	14	28	53			1
50-100.....	89			1	1	7	13	51		15	1
100-250.....	67					1	1	35		22	8
250-500.....	21							2		5	2
500-1,000.....	9							1		1	2
1,000-5,000.....	5									1	4
5,000 and over.....	2										
Total.....	535			8	47	70	93	223	59	27	8

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²							
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NO NET INCOME ¹										
Under 1.....	7			1			2	4		
1-2.....	6				1	2		2		1
2-3.....	6		1				2	2		
3-4.....	3					1		1	1	
4-5.....	2			1						
5-10.....	5				1	1	1	2		
10-15.....	6				2	1	1	2		
15-20.....	6				2		1	3		
20-25.....	2							1	1	
25-50.....	9	1			2	2	1	3	1	
50-100.....	6						1	3		
100-250.....	1								1	
250-500.....										
500-1,000.....										
1,000-5,000.....	1							1		
5,000 and over.....										
Total.....	60	1	1	2	12	7	9	24	3	1

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NET INCOME¹

Under 1.....	5					4		1		
1-2.....	7					1	2	2		
2-3.....	3						2	1		
3-4.....	6					2	2	1	1	
4-5.....	8					2	3	1	2	
5-10.....	29		2	2	7	8	4	6		
10-15.....	24				7	6	3	7		
15-20.....	24			2	4	4	3	9	2	
20-25.....	17				2	3	4	6	2	
25-50.....	60			1	8	13	12	23	3	
50-100.....	68					3	9	37	9	2
100-250.....	47						2	25	14	6
250-500.....	24							1	15	6
500-1,000.....	8								2	2
1,000-5,000.....	4								2	4
5,000 and over.....	1								1	3
Total.....	335		2	6	36	56	41	120	47	17

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NO NET INCOME¹

Under 1.....	16				2	4	4	6		
1-2.....	10	1	1			2	4	1	1	
2-3.....	3			1			1	1		
3-4.....	4			1	2			1		
4-5.....	5	1	1		2	1		3		
5-10.....	8		1		2	2	2	3		
10-15.....	9			2	2	1	1	3		
15-20.....	5				2			2	1	
20-25.....	7				3	1		3		
25-50.....	13				3		3	6	1	
50-100.....	13				2	3	1	6		1
100-250.....	11		1		1	5		2	2	
250-500.....										
500-1,000.....										
1,000-5,000.....	1									1
5,000 and over.....										
Total.....	105	2	4	4	21	19	14	34	5	2

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	2				1				1		
1-2.....	2										
2-3.....	2			1			1				
3-4.....	3				3						
4-5.....	1				1						
5-10.....	6			2			2	1	1		
10-15.....	4				1	1	1		2		
15-20.....	7				2	4			1		
20-25.....	6			1	2	1	1	1			
25-50.....	18				2	10	2	2	1	1	
50-100.....	31				5	8	5	12	1		
100-250.....	29				1	3	2	16	4	3	
250-500.....	20						1	4	9	3	3
500-1,000.....	9								3	2	4
1,000-5,000.....	7									2	5
5,000 and over.....	2										2
Total.....	147			4	18	30	12	40	18	11	14
MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	6		2	2				2			
1-2.....	2			1			1				
2-3.....	2						2				
3-4.....	1		1								
4-5.....	1		1								
5-10.....	5			1	2				2		
10-15.....	6				1	2	2	1	1		
15-20.....	3			2				1			
20-25.....	2		1		1						
25-50.....	4			1				2	1		
50-100.....	3					1				1	
100-250.....	3							2	1		
250-500.....	1									1	
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	39		5	7	4	6	6	8	1	2	
MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	33	1	1	13	15	1	1				
1-2.....	18			3	8	4	2	1			
2-3.....	26			6	13	4		2	1		
3-4.....	19			5	8	2	2	2			
4-5.....	12			4	7		1				
5-10.....	86	2	7	10	33	13	10	11			
10-15.....	65	1		3	38	12	5	6			
15-20.....	56			3	26	17	5	5			
20-25.....	49		2	2	17	19	5	4			
25-50.....	211	2		7	75	63	29	32	2		1
50-100.....	153		2	1	19	41	36	48	5	1	
100-250.....	109		1		2	10	15	60	19	2	
250-500.....	33					1	3	10	13	6	
500-1,000.....	9						1	3	1	4	
1,000-5,000.....	4							1	1		2
5,000 and over.....	1										1
Total.....	884	6	13	57	261	188	115	184	42	14	4

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²							
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NO NET INCOME ¹										
Under 1.....	47	1	9	14	13	5	2	3		
1-2.....	26	2	5	7	8	2		2		
2-3.....	26		5	10	6	2	1	2		
3-4.....	17	1	3	6	2	1	2	2		
4-5.....	19		2	8	7	2				
5-10.....	54	3	7	16	14	8	2	4		
10-15.....	56	2	15	11	12	2	6	6	2	
15-20.....	29	1	1	6	9	4	4	3	1	
20-25.....	26	1	9	5	3	2	1	4		1
25-50.....	72	4	11	16	18	6	7	9		1
50-100.....	45		4	7	14	5	5	9	1	
100-250.....	26	1	4	5	4	2	1	5	2	2
250-500.....	8			1	1			2	3	1
500-1,000.....	6	1	1					2		
1,000-5,000.....										
5,000 and over.....										
Total.....	457	17	76	112	111	41	31	53	11	5

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NET INCOME ¹										
Under 1.....	7	1		1	3	1	1			
1-2.....	6				2	3	1			
2-3.....	9			2	3	1	3			
3-4.....	8				3	3	1	1		
4-5.....	4			2	1	1				
5-10.....	27			3	10	5	3	6		
10-15.....	45		1	1	12	15	9	4	2	1
15-20.....	22				7	5	5	5		
20-25.....	31			1	6	14	5	5		
25-50.....	86	1		1	23	24	12	24	1	
50-100.....	107			1	12	26	25	41	1	1
100-250.....	120			1	4	9	12	73	16	4
250-500.....	52							11	32	8
500-1,000.....	26							2	6	14
1,000-5,000.....	21								3	7
5,000 and over.....	1									1
Total.....	572	2	1	12	86	106	79	172	61	35

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	8			3	3	1		1		
1-2.....	6	1		1	1	1		2	1	
2-3.....	7	1		1	1	2		2		
3-4.....	7	1	1		3	1		1		
4-5.....	17			2	7	1	2	4	1	
5-10.....	18			3	7	3	2	3		
10-15.....	12		2	2	3	3	1	1		
15-20.....	9		4	1	1	1	2	1		
20-25.....	8			1	4	2	1	1		
25-50.....	28		2	4	8	3	3	6	2	
50-100.....	21			1	2	4	2	11		1
100-250.....	12		1			2	2	4	3	
250-500.....	4							1		3
500-1,000.....	3									1
1,000-5,000.....	2									1
5,000 and over.....										
Total.....	162	3	10	19	38	24	15	37	7	6

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²									
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over	
Under 1.....	22			7	8	4	2	1				
1-2.....	16		1	3	6	2	1	3				
2-3.....	8		1		2	3	1	1				
3-4.....	11		2	1	5	3						
4-5.....	12		1	2	5	2	2					
5-10.....	55	1	2	11	27	7	3	4				
10-15.....	73		2	13	35	12	5	6				
15-20.....	51		2	7	21	12	5	4				
20-25.....	28			5	11	7	3	2				
25-50.....	189		1	26	78	48	13	17	5	1		
50-100.....	195			6	66	55	29	33	6			
100-250.....	156			4	15	24	32	69	10	2		
250-500.....	64					1	3	27	25	8		
500-1,000.....	32					1		2	13	12	4	
1,000-5,000.....	27							4	4	14	5	
5,000 and over.....	3										3	
Total.....	942	1	12	85	280	180	99	173	63	37	12	

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NO NET INCOME¹

Under 1.....	31	2	2	9	5	8	1	4				
1-2.....	26		2	10	4	6	2	2				
2-3.....	9	1			4	3		1				
3-4.....	13			3	8	2						
4-5.....	11		3	2	5			1				
5-10.....	30	2		12	7	4	3	2				
10-15.....	23	1		6	9	6		1				
15-20.....	12		1	2	2	3		3				
20-25.....	7			1		2		1				
25-50.....	29			6	9	9	1	4				
50-100.....	16	1		2	1	2	2	5	1	1	1	
100-250.....	14		1		1	3	3	3	2	1		
250-500.....	10				1		1	5	2	1		
500-1,000.....	2					1			1			
1,000-5,000.....	1								1			
5,000 and over.....												
Total.....	234	7	9	53	56	49	17	32	7	3	1	

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NET INCOME¹

Under 1.....	25		6	7	4	3	2	3				
1-2.....	9			3	4	2						
2-3.....	19		2	5	4	5		3				
3-4.....	4		1	1	2							
4-5.....	10			2	5	1		2				
5-10.....	46		5	7	15	5	6	8				
10-15.....	41		2	5	13	11	4	6				
15-20.....	39	1	3	7	14	7	3	4				
20-25.....	39	1	2	5	15	10	3	3				
25-50.....	183		4	13	50	61	20	29	5	1		
50-100.....	163			5	31	49	23	47	7	1		
100-250.....	172			2	18	21	36	80	11	4		
250-500.....	91	1			1	3	9	40	28	8	1	
500-1,000.....	62				1	1	1	11	22	19	7	
1,000-5,000.....	62							1	8	18	35	
5,000 and over.....	10										10	
Total.....	975	3	25	62	177	179	107	237	81	51	53	

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	26		6	7	6	3	1	2		1	
1-2.....	10		2	2	3	1		2			
2-3.....	7		2		3	1		1			
3-4.....	9		3	1	1	3	1				
4-5.....	15		4	2	4	2	1	2			
5-10.....	22		6	7	4	2	1	2			
10-15.....	19		4	2	3	3	6	1			
15-20.....	16		6	4	1	4	1				
20-25.....	10		1	2	4		2	1			
25-50.....	30	1	7	8	6		3	4		1	
50-100.....	12		2	2		1	2	5		2	
100-250.....	13	1		1	2			4	3	2	
250-500.....	3							3			
500-1,000.....	2					1					
1,000-5,000.....	1										1
5,000 and over.....											
Total.....	195	2	41	38	37	22	18	27	3	6	1

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME ¹

Under 1.....											
1-2.....	1				1						
2-3.....	1							1			
3-4.....	5		1	1	3						
4-5.....	1						1				
5-10.....	6			1	1		1	3			
10-15.....	2			1				1			
15-20.....	10				1	2		6	1		
20-25.....	5				2			3			
25-50.....	21			2	2	2	3	7	4	1	
50-100.....	26			2	3	7	1	9	3	1	
100-250.....	40				4	3	3	12	10	6	2
250-500.....	13							3	5	3	2
500-1,000.....	16							1	3	6	6
1,000-5,000.....	15									1	14
5,000 and over.....	11										11
Total.....	173		1	7	17	14	9	46	26	18	35

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	2	1	1								
1-2.....	2			1							1
2-3.....	2			1					1		
3-4.....	3		2		1						
4-5.....	2						1				1
5-10.....	8	1	1	1	3		1		1		
10-15.....	2	1	1								
15-20.....	1		1								
20-25.....	3			1	1		1				
25-50.....	19	1	1	1		3	2	6	3	2	
50-100.....	13		1		1	1	3	2	1	1	3
100-250.....	4					1			1	1	1
250-500.....	5							1	1		3
500-1,000.....	2										2
1,000-5,000.....	4										4
5,000 and over.....											
Total.....	72	4	8	5	6	5	8	10	7	6	13

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	16		3	7	4	1	1				
1-2.....	15		3	3	6	2		1			
2-3.....	9		2	2	5	1		1			
3-4.....	6		2	2	2						
4-5.....	7		2	2	2	3					
5-10.....	36		2	12	17	3		2			
10-15.....	25		1	4	9	3	4	4			
15-20.....	26		1	7	13	1	2	2			
20-25.....	20			2	7	4		7			
25-50.....	91			12	41	17	10	10	1		
50-100.....	103			4	24	28	17	26	4		
100-250.....	87		1		4	12	15	49	5		1
250-500.....	33				1	1		17	11	3	
500-1,000.....	16							4	7	4	1
1,000-5,000.....	18							1	4	6	7
5,000 and over.....	5										6
Total.....	513		13	57	135	76	49	124	32	13	14

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	19	2	2	6	2	4	2	1			
1-2.....	14	1	2	4	6	1					
2-3.....	11	1	2	6	1	1					
3-4.....	8		1	6					1		
4-5.....	14		1	7	5	1					
5-10.....	40		14	10	9	3	2	2			
10-15.....	24	1	7	9	7						
15-20.....	12		2	4	3		2	1			
20-25.....	16		5	7	3	1					
25-50.....	40	2	10	11	6	6	1	2	1	1	
50-100.....	20		2	7	4	1	1	2	3		
100-250.....	15			3	2	3	1	5	1		
250-500.....	2								2		
500-1,000.....	2					1		1			
1,000-5,000.....	1								1		
5,000 and over.....											
Total.....	238	7	48	80	48	22	9	14	9	1	

MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME ¹

Under 1.....	52		3	20	19	4	4	1		1	
1-2.....	49	2	3	11	17	10	3	1	1		1
2-3.....	37		4	10	11	8	3	1			
3-4.....	36		2	8	15	8	1	1		1	
4-5.....	34		1	15	7	7	1	3			
5-10.....	161	1	5	28	76	21	13	16		1	
10-15.....	163		5	25	68	26	15	19	5		
15-20.....	137			19	52	37	12	15	2		
20-25.....	149		3	13	59	34	16	21	3		
25-50.....	537	1	3	25	169	159	80	86	10	4	
50-100.....	625		1	11	125	165	121	171	26	4	1
100-250.....	621			1	22	78	90	334	78	15	3
250-500.....	310			1		4	7	145	120	26	7
500-1,000.....	170				1			17	77	56	19
1,000-5,000.....	144							2	19	51	72
5,000 and over.....	28								1		27
Total.....	3,253	4	30	187	641	561	366	833	341	160	130

For footnotes, see p. 166.

TABLE 10.—Corporations, 1938: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	82	3	14	21	22	10	5	5			2
1-2.....	64	2	6	13	22	10	4	6	1		
2-3.....	35		8	9	9	6	2	1			
3-4.....	49	1	11	12	13	7	2	2			1
4-5.....	27	1	1	5	11	5	2	2			
5-10.....	119	3	19	30	26	20	8	12		1	
10-15.....	73	1	17	11	22	9	5	6	2		
15-20.....	62		16	11	11	7	4	12	1		
20-25.....	45	1	5	11	16	2	1	7	1		1
25-50.....	120	4	20	18	23	21	8	21	4		1
50-100.....	91	3	14	11	16	13	11	14	5	2	2
100-250.....	48	1	3	4	12	6	6	12	2	2	2
250-500.....	18							9	5	2	2
500-1,000.....	6				1			1	1	3	2
1,000-5,000.....	7			1				1	2	1	2
5,000 and over.....											
Total.....	846	20	134	157	203	117	58	111	24	11	11

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NET INCOME ¹

Under 1.....	3				2	1					
1-2.....	1					1					
2-3.....											
3-4.....	2		1					1			
4-5.....	1			1							
5-10.....	3			2					1		
10-15.....	1				2					1	
15-20.....	8		1		1	2		3			
20-25.....	5			1	1	1		1			
25-50.....	17				4	5	3	4		1	
50-100.....	15				2	3	3	7			
100-250.....	39					1	2	23	10	2	1
250-500.....	14							5	6	2	1
500-1,000.....	13							2	2	4	5
1,000-5,000.....	16									3	13
5,000 and over.....	6										6
Total.....	144			3	14	14	9	46	19	13	26

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	5		1	1		3					
1-2.....	2			1	1						
2-3.....											
3-4.....											
4-5.....	2			2							
5-10.....	7		2	1	2	1					1
10-15.....	5		1	2	1				1		
15-20.....	4		1	1		1	1				
20-25.....	1				1						
25-50.....	1	2		1	4	1	1				
50-100.....	5			1		1	1	2			
100-250.....	8			1	1	2	1	1		1	1
250-500.....	2		1								1
500-1,000.....	2								1		1
1,000-5,000.....	4	1			1				1		1
5,000 and over.....											
Total.....	58	3	6	11	11	9	4	5	3	1	5

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NET INCOME ¹											
Under 1.....	9		1	1	5	1	1				
1-2.....	9			1	5	1	2				
2-3.....	6			1	4	1					
3-4.....	8			2	3	2	1				
4-5.....	8			1	4	2	1				
5-10.....	39			7	14	14	2	2			
10-15.....	34		1	3	14	10	3		1		
15-20.....	28			6	11	7	1	1			
20-25.....	16				7	7	2				
25-50.....	90		2	4	27	28	7	17	4	1	
50-100.....	93			3	12	24	21	30	1	1	1
100-250.....	95		1	1	3	7	19	53	10	1	1
250-500.....	49					2		19	24	4	7
500-1,000.....	20							3	9	7	1
1,000-5,000.....	23								5	7	11
5,000 and over.....	2										2
Total.....	529		5	30	109	108	60	127	54	21	15
MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NO NET INCOME ¹											
Under 1.....	14	1	1	2	2	6		2			
1-2.....	9	1		2	2	1	1				
2-3.....	16		4	6	3	1	1		1		
3-4.....	8		3	1	4						
4-5.....	1			1							
5-10.....	25		6	4	7	5		2	1		
10-15.....	16	1	2	2	4	3	1	1	2		
15-20.....	14	1	4	4	2	1		1	1		
20-25.....	6			2	1	1	1	1			
25-50.....	38	1	5	7	12	3	4	6			
50-100.....	20		6	4	4	4	1	1			
100-250.....	9			2	1	1	1	3		1	
250-500.....	7			1			1	2		2	1
500-1,000.....	1									1	
1,000-5,000.....											
5,000 and over.....											
Total.....	184	5	33	38	42	26	11	19	5	4	1
CONSTRUCTION—RETURNS WITH NET INCOME ¹											
Under 1.....	39	4	6	10	12	4		2	1		
1-2.....	34		8	10	7	7	1	1			
2-3.....	30	2	9	5	7	5		2	2		
3-4.....	18		4	6	4		2	2			
4-5.....	27	1	3	7	6	4	2	4			
5-10.....	85	3	16	14	23	11	10	7			1
10-15.....	63		10	15	11	10	9	8			
15-20.....	37	2	5	3	14	5	2	6			
20-25.....	42	1	5	7	10	6	2	9	2		
25-50.....	109		10	13	20	24	8	28	4	2	
50-100.....	98	1	8	11	14	22	9	25	8		
100-250.....	62	3	1	8	9	4	6	25	5	1	
250-500.....	24				4	1	1	9	5	2	2
500-1,000.....	12							2	5	5	
1,000-5,000.....	6								2	2	2
5,000 and over.....											
Total.....	686	17	85	109	141	103	52	130	32	12	5

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
CONSTRUCTION—RETURNS WITH NO NET INCOME ¹											
Under 1.....	46	8	17	8	9	3	1	3			
1-2.....	37	13	7	5	8	3		3			
2-3.....	16	2	4	5	1	1		3			
3-4.....	17	1	5	4	4	2		1			
4-5.....	16	1	8	1	2	1		1	1		
5-10.....	48	10	14	10	5	2	5	2			
10-15.....	40	3	13	7	9	1	1	5			1
15-20.....	29	4	10	6	5		2	2			
20-25.....	24	8	3	3	5	4		1			
25-50.....	54	7	15	11	9	6	2	2	2		
50-100.....	30	4	5	5	5		3	6		1	1
100-250.....	25	3	4	4		1	4	4	1	4	
250-500.....	4		1	1				2			
500-1,000.....	3		1				1				1
1,000-5,000.....	1										1
5,000 and over.....											
Total.....	390	64	107	70	62	22	20	32	4	5	4

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME ¹

Under 1.....	78	10	39	18	7	3		1			
1-2.....	50	2	20	16	6	3	2				1
2-3.....	49	1	27	10	3	3	1	2	2		
3-4.....	41		26	7	6	1		1			
4-5.....	36		19	12		4	1				
5-10.....	182	2	93	50	22	6	4			1	
10-15.....	178	1	86	56	16	8	3	5	3		
15-20.....	150	3	57	51	14	9	8	6	2		
20-25.....	139	3	49	47	20	7	8	3	1		1
25-50.....	400	3	81	163	73	37	19	21	2		1
50-100.....	407	1	21	112	135	47	29	45	7	5	5
100-250.....	357	1	2	32	65	68	53	100	24	10	2
250-500.....	183		1	1	18	18	18	82	27	8	10
500-1,000.....	132	1			2	2	11	36	42	28	10
1,000-5,000.....	145							8	25	47	65
5,000 and over.....	46									3	43
Total.....	2,573	28	521	575	387	216	157	314	135	102	138

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME ¹

Under 1.....	202	23	117	39	12	1	2	6	2		
1-2.....	61	4	32	10	4	3	1	3	4		
2-3.....	62	9	26	14	6	4		1	1	1	
3-4.....	42	2	20	11	8		1				
4-5.....	51	3	28	10	5	1		2		1	
5-10.....	193	7	87	52	24	8	4	6	1	2	2
10-15.....	116	6	58	28	9	6	2	4		3	
15-20.....	88	2	34	28	8	4	5	6	1		
20-25.....	81	3	38	21	7	4	3	2	1	2	
25-50.....	198	4	59	49	39	17	9	14	6	1	
50-100.....	156	8	26	33	34	15	11	19	6	2	2
100-250.....	135	6	11	20	20	11	11	26	21	4	5
250-500.....	54	1	1	5	2	3	4	13	12	7	6
500-1,000.....	37	1		1	2			7	8	8	10
1,000-5,000.....	49	1			2	2	1	2	4	13	24
5,000 and over.....	10									1	9
Total.....	1,535	80	537	321	182	79	55	111	67	45	58

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
TRADE—RETURNS WITH NET INCOME¹											
Under 1.....	214	1	20	32	41	28	32	40	16	4	-----
1-2.....	186	2	17	19	59	36	18	29	4	1	-----
2-3.....	168	-----	5	24	30	37	22	36	9	4	-----
3-4.....	165	-----	7	19	44	30	19	38	6	2	-----
4-5.....	163	-----	10	21	38	33	22	31	3	3	-----
5-10.....	722	1	16	71	183	146	103	167	29	5	-----
10-15.....	667	-----	19	40	169	121	87	185	33	9	-----
15-20.....	554	-----	6	37	117	119	77	129	37	9	-----
20-25.....	536	1	15	28	103	118	82	150	27	10	-----
25-50.....	1,646	1	24	59	222	292	276	609	123	29	-----
50-100.....	1,193	1	7	33	52	116	156	544	211	64	-----
100-250.....	788	-----	4	9	16	21	26	262	267	123	-----
250-500.....	266	-----	-----	-----	3	6	8	27	72	95	-----
500-1,000.....	121	-----	-----	-----	-----	2	3	5	12	41	-----
1,000-5,000.....	97	-----	-----	-----	-----	2	1	3	4	4	-----
5,000 and over.....	13	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	7,499	7	150	393	1,077	1,107	932	2,275	853	403	302
TRADE—RETURNS WITH NO NET INCOME¹											
Under 1.....	291	14	39	44	69	36	19	53	12	5	-----
1-2.....	142	1	13	24	24	23	14	34	4	3	-----
2-3.....	131	4	9	20	30	22	20	22	1	2	-----
3-4.....	80	3	11	9	15	16	5	17	3	1	-----
4-5.....	85	2	19	12	18	9	6	13	6	-----	-----
5-10.....	287	5	41	53	68	36	20	50	10	4	-----
10-15.....	193	3	24	31	40	28	24	37	3	2	-----
15-20.....	114	1	14	20	21	17	7	28	3	3	-----
20-25.....	96	2	12	12	14	17	10	13	9	1	-----
25-50.....	208	2	25	21	28	36	22	47	16	6	-----
50-100.....	107	-----	9	12	11	16	5	30	19	3	-----
100-250.....	63	2	2	4	6	8	3	13	12	6	-----
250-500.....	24	1	-----	-----	1	1	1	6	5	5	-----
500-1,000.....	8	-----	-----	-----	1	-----	-----	1	-----	2	-----
1,000-5,000.....	6	-----	-----	-----	-----	-----	-----	1	-----	4	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,829	40	218	262	346	259	156	365	104	43	36
SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NET INCOME¹											
Under 1.....	255	5	189	40	13	3	1	4	-----	-----	-----
1-2.....	128	4	85	23	13	1	-----	2	-----	-----	-----
2-3.....	104	1	65	27	9	1	-----	-----	1	-----	-----
3-4.....	101	1	48	39	4	5	2	1	-----	1	-----
4-5.....	89	3	50	19	14	2	1	-----	-----	-----	-----
5-10.....	277	1	150	86	32	2	-----	5	-----	-----	1
10-15.....	187	2	71	65	34	10	3	1	1	-----	-----
15-20.....	129	3	42	39	29	13	2	-----	-----	-----	-----
20-25.....	113	1	28	41	26	8	2	4	3	-----	-----
25-50.....	341	4	36	113	115	25	23	19	5	-----	1
50-100.....	241	1	13	39	87	45	27	21	6	2	-----
100-250.....	172	2	-----	12	28	37	31	47	13	2	-----
250-500.....	79	3	1	2	5	1	5	37	17	6	-----
500-1,000.....	29	-----	-----	1	2	-----	-----	9	11	2	-----
1,000-5,000.....	11	-----	-----	-----	-----	-----	-----	-----	3	4	-----
5,000 and over.....	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,258	31	778	546	411	153	97	150	61	17	14

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NO NET INCOME ¹											
Under 1.....	627	22	495	68	25	5	2	6	3	1	-----
1-2.....	381	8	304	51	9	5	2	2	-----	-----	-----
2-3.....	287	8	220	40	14	2	1	2	-----	-----	-----
3-4.....	260	8	215	26	6	4	-----	1	-----	-----	-----
4-5.....	244	6	198	22	12	4	-----	2	-----	-----	-----
5-10.....	804	23	612	114	30	13	3	8	1	-----	-----
10-15.....	528	10	377	107	22	4	2	6	-----	-----	-----
15-20.....	353	16	209	97	20	6	2	1	2	-----	-----
20-25.....	229	6	134	62	16	6	2	2	1	-----	-----
25-50.....	521	13	212	180	73	21	6	11	4	-----	1
50-100.....	314	10	85	104	59	24	10	19	2	-----	1
100-250.....	194	10	34	43	50	20	13	19	3	-----	2
250-500.....	53	3	2	4	13	12	8	7	2	-----	2
500-1,000.....	22	-----	-----	1	2	3	2	8	6	-----	-----
1,000-5,000.....	8	1	1	-----	-----	-----	-----	2	2	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2
Total.....	4,825	144	3,098	910	351	129	53	96	26	5	4
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME ¹											
Under 1.....	1,331	566	751	10	3	1	-----	-----	-----	-----	-----
1-2.....	1,113	378	727	4	-----	2	1	1	-----	-----	-----
2-3.....	1,001	300	690	5	4	1	1	-----	-----	-----	-----
3-4.....	997	280	708	5	2	1	-----	1	-----	-----	-----
4-5.....	863	286	568	6	2	1	-----	-----	-----	-----	-----
5-10.....	2,787	874	1,863	33	12	4	1	-----	-----	-----	-----
10-15.....	1,542	576	938	16	10	1	-----	1	-----	-----	-----
15-20.....	943	384	522	23	8	3	3	-----	-----	-----	-----
20-25.....	701	327	345	20	2	3	2	1	1	-----	-----
25-50.....	1,818	886	786	94	35	8	4	3	1	-----	1
50-100.....	1,259	660	413	96	52	19	3	10	5	1	-----
100-250.....	945	520	195	69	64	32	13	41	8	3	-----
250-500.....	403	200	73	26	27	8	13	35	12	8	-----
500-1,000.....	245	129	26	10	16	12	10	19	9	12	2
1,000-5,000.....	242	122	19	9	9	5	5	13	18	17	25
5,000 and over.....	64	32	6	3	3	-----	1	4	4	5	6
Total.....	16,254	6,520	8,630	429	249	101	57	128	59	47	34
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME ¹											
Under 1.....	2,128	1,302	809	7	5	2	1	2	-----	-----	-----
1-2.....	1,056	571	480	2	1	1	1	-----	-----	-----	-----
2-3.....	784	430	344	5	3	-----	1	-----	1	-----	-----
3-4.....	596	338	247	7	2	-----	1	1	-----	-----	-----
4-5.....	480	284	192	3	1	-----	-----	-----	-----	-----	-----
5-10.....	1,607	941	644	16	4	2	-----	-----	-----	-----	-----
10-15.....	856	530	315	5	5	-----	-----	1	-----	-----	-----
15-20.....	541	334	191	11	3	2	-----	-----	-----	-----	-----
20-25.....	356	215	134	5	1	1	-----	-----	-----	-----	-----
25-50.....	995	572	306	18	6	1	-----	1	1	-----	-----
50-100.....	518	307	177	18	7	4	2	2	1	-----	-----
100-250.....	405	237	129	25	6	3	-----	2	3	-----	-----
250-500.....	149	86	32	10	6	2	2	8	2	-----	1
500-1,000.....	74	44	12	6	5	3	1	2	1	-----	-----
1,000-5,000.....	69	32	11	4	4	1	1	6	7	3	-----
5,000 and over.....	14	8	3	-----	-----	-----	-----	-----	-----	1	2
Total.....	10,538	6,231	4,026	142	59	22	10	25	16	4	3

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No receipts	Total receipts classes ²							
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NET INCOME ¹										
Under 1.....	4	4								
1-2.....										
2-3.....										
3-4.....										
4-5.....	1	1								
5-10.....										
10-15.....										
15-20.....										
20-25.....										
25-50.....										
50-100.....										
100-250.....										
250-500.....	1	1								
500-1,000.....										
1,000-5,000.....										
5,000 and over.....										
Total.....	6	6								

NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NO NET INCOME ¹

Under 1.....	7	6	1							
1-2.....										
2-3.....	2	2								
3-4.....	1	1								
4-5.....										
5-10.....	3	3								
10-15.....	4	4								
15-20.....	3	3								
20-25.....										
25-50.....										
50-100.....	1	1								
100-250.....	1	1								
250-500.....	1	1								
500-1,000.....										
1,000-5,000.....										
5,000 and over.....										
Total.....	23	22	1							

¹ The classification of returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² This classification is based on either gross sales where inventories are an income-determining factor (item 1, p. 2 of return) or gross receipts from operations where inventories are not an income-determining factor (item 4, p. 2 of return), or the sum of both when reported on the return.

NOTE.—For the aggregate of data in this table, see text table on p. 40-41.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups

[Net income or deficit classes and total assets classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NET INCOME¹											
Under 1.....	857	532	153	115	35	18	4				
1-2.....	299	123	76	63	24	10	3				
2-3.....	194	63	50	49	20	11	1				
3-4.....	138	51	33	33	14	5	2				
4-5.....	107	27	25	36	12	6	1				
5-10.....	286	43	59	116	41	18	9				
10-15.....	177	21	42	59	25	16	13	1			
15-20.....	89	9	10	35	11	19	5				
20-25.....	63	3	10	19	9	17	5				
25-50.....	157		11	42	48	29	23	3	1		
50-100.....	87		2	12	14	21	37	1	1		
100-250.....	55				4	12	33	5	1		
250-500.....	19					3	9	4	3		
500-1,000.....	12						5	6	1		
1,000-5,000.....	4							1	3		
5,000 and over.....	1										1
Total.....	2,545	872	471	579	257	185	150	21	9		1
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NO NET INCOME¹											
Under 1.....	2,183	1,462	359	248	68	25	19	2			
1-2.....	649	339	131	105	50	17	6	1			
2-3.....	357	172	80	66	27	7	5				
3-4.....	262	106	52	56	24	14	10				
4-5.....	162	48	35	43	22	11	3				
5-10.....	433	117	86	118	65	30	22	1			
10-15.....	177	26	24	49	34	24	20				
15-20.....	97	6	13	29	23	12	14				
20-25.....	55	4	4	12	14	6	15				
25-50.....	127	13	14	18	29	29	21	2	1		
50-100.....	54	5	2	4	6	7	27	3			
100-250.....	15			2	2	2	6	2	1		
250-500.....	6			1			2	2	1		
500-1,000.....	2						1	1			
1,000-5,000.....	2		1		1						
5,000 and over.....											
Total.....	4,581	2,298	795	751	365	184	171	14	3		
MINING AND QUARRYING—RETURNS WITH NET INCOME¹											
Under 1.....	1,119	739	162	132	43	13	29	1			
1-2.....	470	266	89	62	27	14	12				
2-3.....	306	150	76	48	19	10	3				
3-4.....	222	89	54	44	14	9	12				
4-5.....	176	70	35	41	11	12	5	2			
5-10.....	590	186	130	147	73	29	21	3	1		
10-15.....	318	66	68	87	48	31	16	2			
15-20.....	218	33	32	72	37	28	14	1	1		
20-25.....	144	14	15	50	29	19	16		1		
25-50.....	378	23	32	100	96	57	64	4	2		
50-100.....	230	5	10	29	59	55	57	12	3		
100-250.....	205	3	2	11	37	39	84	17	11	1	
250-500.....	64			2	2	5	27	16	11		1
500-1,000.....	49					2	19	14	14		
1,000-5,000.....	35						4	5	19	4	3
5,000 and over.....	7							2	2	2	3
Total.....	4,531	1,644	705	825	495	323	383	77	65	7	7

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MINING AND QUARRYING—RETURNS WITH NO NET INCOME ¹											
Under 1.....	2,766	1,749	383	343	124	76	77	8	6		
1-2.....	818	440	130	135	65	32	13	3			
2-3.....	501	250	89	81	45	19	17				
3-4.....	366	158	70	79	30	15	12	2			
4-5.....	247	97	44	61	19	10	14	2			
5-10.....	801	262	142	196	94	61	43	2	1		
10-15.....	401	106	69	91	57	44	30	3	1		
15-20.....	193	36	24	59	22	25	22	3	1	1	
20-25.....	164	35	18	33	24	22	29	2	1		
25-50.....	365	43	49	58	68	60	73	8	6		
50-100.....	193	12	5	19	42	35	65	9	5	1	
100-250.....	121	2		8	11	25	52	15	7	1	
250-500.....	40	2		1		7	14	5	11		
500-1,000.....	18	1	1		2	1	4	2	6	1	
1,000-5,000.....	6								2	3	1
5,000 and over.....											
Total.....	7,000	3,193	1,024	1,164	603	432	465	64	47	7	1
TOTAL MANUFACTURING—RETURNS WITH NET INCOME ¹											
Under 1.....	11,829	8,956	1,708	880	200	67	18				
1-2.....	4,399	2,436	1,062	693	140	47	21				
2-3.....	2,803	1,200	869	591	138	48	16	1			
3-4.....	2,010	764	572	490	128	39	17				
4-5.....	1,600	508	504	425	113	36	12	2			
5-10.....	4,818	1,004	1,391	1,642	539	174	65	2	1		
10-15.....	2,813	262	613	1,191	498	158	82	6	3		
15-20.....	1,819	110	301	790	397	152	67	2			
20-25.....	1,341	68	156	532	336	161	85	2	1		
25-50.....	3,772	83	238	1,174	1,259	671	328	12	7		
50-100.....	2,726	11	39	356	825	922	549	19	5		
100-250.....	2,237		10	71	254	677	1,120	78	27		
250-500.....	948			1	17	94	670	130	33	3	
500-1,000.....	535				3	13	246	164	103	3	3
1,000-5,000.....	451					2	59	104	242	26	18
5,000 and over.....	92							1	25	25	41
Total.....	44,193	15,402	7,403	8,836	4,847	3,261	3,355	523	447	57	62
TOTAL MANUFACTURING—RETURNS WITH NO NET INCOME ¹											
Under 1.....	20,465	17,236	1,802	1,052	244	84	41	4	1		1
1-2.....	5,513	3,997	741	514	173	47	39	2			
2-3.....	3,090	2,012	496	394	131	39	18				
3-4.....	2,028	1,233	349	266	113	48	18		1		
4-5.....	1,480	775	294	235	99	51	25	1			
5-10.....	3,589	1,552	735	780	505	138	78	1			
10-15.....	1,485	437	296	377	199	114	56	4	2		
15-20.....	869	198	138	263	147	70	49	3	1		
20-25.....	509	87	71	147	97	67	36		4		
25-50.....	1,131	133	100	254	247	208	172	11	6		
50-100.....	558	50	32	77	103	114	150	21	9		2
100-250.....	293	11	9	17	30	61	124	29	11	1	
250-500.....	91			1	4	7	38	19	10	2	1
500-1,000.....	31			1	1	3	10	5	10	1	1
1,000-5,000.....	25					2	6	2	8	2	5
5,000 and over.....											
Total.....	41,157	27,721	5,063	4,378	1,893	1,053	860	192	72	5	10

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	1,548	1,145	245	114	31	9	4				
1-2.....	698	368	162	102	28	5	3				
2-3.....	419	178	128	80	22	10	1				
3-4.....	294	104	93	70	17	8	2				
4-5.....	241	86	79	59	12	3	2				
5-10.....	725	135	212	258	75	34	10	1			
10-15.....	424	24	98	187	71	28	15	1			
15-20.....	244	11	38	117	51	17	10				
20-25.....	176	5	17	70	51	22	11				
25-50.....	452	5	19	137	159	84	47		1		
50-100.....	326	1	3	34	105	105	70	2			
100-250.....	213			1	20	61	119	9	3		
250-500.....	87				1	9	54	16	7		
500-1,000.....	47					2	18	16	11		
1,000-5,000.....	45						5	5	30	3	2
5,000 and over.....	13								1	6	6
Total.....	5,922	2,062	1,094	1,229	643	397	377	50	53	9	8

MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	2,424	1,989	257	134	33	9	2				
1-2.....	730	505	123	73	13	9	7				
2-3.....	420	260	80	64	12	3	1				
3-4.....	288	160	64	46	10	6	2				
4-5.....	217	108	53	37	11	6	2				
5-10.....	482	181	97	133	48	13	10				
10-15.....	205	57	43	65	23	11	6				
15-20.....	116	17	22	39	24	6	8				
20-25.....	79	7	11	21	18	10	3				
25-50.....	134	20	16	28	24	21	23	1	1		
50-100.....	55	3	3	4	11	7	22	4	1	1	
100-250.....	30	2		3	4	2	16	1	2	2	
250-500.....	7						3	2	2	2	
500-1,000.....	1								1		
1,000-5,000.....	1										1
5,000 and over.....	1										
Total.....	5,180	3,300	769	647	231	103	105	8	7		1

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NET INCOME ¹

Under 1.....	289	214	38	27	7	3					
1-2.....	126	82	17	17	0	1					
2-3.....	89	40	24	20	4						
3-4.....	70	32	18	13	4	2	1				
4-5.....	46	23	11	9	3	1		2			
5-10.....	188	73	47	40	21	4	3				
10-15.....	112	42	34	21	8	3	3	1			
15-20.....	81	30	17	21	8	2	3				
20-25.....	85	22	18	21	16	5	3				
25-50.....	261	36	44	49	36	25	10	1			
50-100.....	139	8	10	30	35	32	24				
100-250.....	151		5	20	24	53	46	3			
250-500.....	57				5	12	38	2			
500-1,000.....	36				2	2	24	6	2		
1,000-5,000.....	24					1	8	7	8		
5,000 and over.....	3								1	2	
Total.....	1,700	602	283	288	182	146	164	22	11	2	

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NO NET INCOME ¹											
Under 1.....	478	386	43	33	11	4			1		
1-2.....	126	85	17	16	4	3	1				
2-3.....	75	36	14	12	11	2					
3-4.....	54	25	9	8	7	3	2				
4-5.....	48	19	3	12	11	2	1				
5-10.....	109	32	28	33	10	5	1				
10-15.....	58	10	10	14	17	6	1				
15-20.....	49	8	9	16	13	3					
20-25.....	26	2	3	7	6	6					
25-50.....	55	4	5	10	19	7	10				
50-100.....	23	2	1	4	4	8	4				
100-250.....	24		1	1	4	4	13	1			
250-500.....	1				1						
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	1,126	609	143	166	118	53	35	1	1		
MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	32	21	1	8	1		1				
1-2.....	9	5	1	2	2	1					
2-3.....	5	1	2	2		1					
3-4.....	7	1		2	3		1				
4-5.....	6	3	2	1	1						
5-10.....	21	1	4	10	5	1					
10-15.....	7		3		2	1	1				
15-20.....	3			2	1						
20-25.....	1			1							
25-50.....	19	1		7	8	3					
50-100.....	3						2		1		
100-250.....	9					2	7				
250-500.....	6						3	3			
500-1,000.....	7						3	1	3		
1,000-5,000.....	7								6	1	
5,000 and over.....	4								1		3
Total.....	146	32	13	34	21	9	18	4	11	1	3
MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	77	63	9	5							
1-2.....	34	27	3	2	2						
2-3.....	11	5	2	4							
3-4.....	7	3	1	1	2						
4-5.....	13	7	4	1		1					
5-10.....	26	14	4	3	3	2					
10-15.....	6	1	2	2	1						
15-20.....	2	1		1							
20-25.....	1			1							
25-50.....	9		1	2	1	1	3	1			
50-100.....											
100-250.....	2				1		1				
250-500.....											
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	188	121	26	22	10	4	4	1			

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	960	677	165	79	29	8	2				
1-2.....	346	158	100	71	9	5	3				
2-3.....	235	83	61	68	12	8	3				
3-4.....	171	44	62	47	9	5	4				
4-5.....	153	34	45	47	13	8	6				
5-10.....	381	52	96	143	60	17	13				
10-15.....	239	13	41	95	59	18	13				
15-20.....	159	3	22	56	41	25	12				
20-25.....	116		7	34	31	26	17		1		
25-50.....	381	2	7	85	133	96	56	1	1		
50-100.....	286			16	66	123	74	6	1		
100-250.....	229			1	10	59	149	9	1		
250-500.....	73					2	55	15	1		
500-1,000.....	55						17	23	15		
1,000-5,000.....	29						2	1	24	2	
5,000 and over.....	2								1	1	
Total.....	3,815	1,066	606	742	472	400	426	55	45	3	
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	1,606	1,353	136	80	22	12	3				
1-2.....	423	283	67	40	24	3	5	1			
2-3.....	225	129	27	42	16	7	4				
3-4.....	158	100	20	20	9	6	3				
4-5.....	124	60	25	21	10	3	5				
5-10.....	327	129	74	58	34	17	15				
10-15.....	155	43	32	40	17	13	9	1			
15-20.....	108	24	15	36	18	6	9				
20-25.....	65	6	8	30	9	5	6		1		
25-50.....	146	11	11	27	43	24	26	2	2		
50-100.....	89	7	5	11	17	22	25	2			
100-250.....	46	2	1		4	12	23	4			
250-500.....	22				1	1	10	7	3		
500-1,000.....	3						2		1		
1,000-5,000.....	2						1	1			
5,000 and over.....											
Total.....	3,499	2,147	421	405	224	131	146	18	7		
MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NET INCOME ¹											
Under 1.....	1,439	1,117	220	92	9	1					
1-2.....	460	237	141	73	9						
2-3.....	268	104	95	54	15						
3-4.....	184	51	58	55	16	3	1				
4-5.....	127	28	40	44	13	2					
5-10.....	309	55	87	127	34	5	1				
10-15.....	178	8	39	83	39	7	2				
15-20.....	99	1	11	49	23	13	2				
20-25.....	81	2	6	37	25	9	2				
25-50.....	184	4	11	56	71	32	10				
50-100.....	98		1	8	35	38	16				
100-250.....	70			3	6	23	36	2			
250-500.....	21					2	16	1	2		
500-1,000.....	9						5	3	1		
1,000-5,000.....	5							3	2		
5,000 and over.....											
Total.....	3,532	1,607	709	681	295	135	91	9	5		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
Under 1.....	2,378	2,133	170	63	11	1					
1-2.....	548	454	63	24	6	1	1				
2-3.....	280	215	40	19	4	2					
3-4.....	146	114	16	13	2	1					
4-5.....	108	80	16	10	1	1					
5-10.....	296	201	49	39	5	2					
10-15.....	98	58	21	12	6	1					
15-20.....	60	33	14	7	3	3					
20-25.....	21	10	5	4		1	1				
25-50.....	48	19	4	15	6	3	1				
50-100.....	18	6	2	4	4	1	1				
100-250.....	2		1				1				
250-500.....											
500-1,000.....											
1,000-5,000.....	1						1				
5,000 and over.....											
Total.....	4,004	3,323	401	210	48	16	6				

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NET INCOME¹

Under 1.....	311	232	46	28	1	4					
1-2.....	133	64	35	26	7	1					
2-3.....	86	28	22	33	3						
3-4.....	52	20	12	14	5		1				
4-5.....	46	7	16	15	7	1					
5-10.....	131	13	32	57	25	4					
10-15.....	79	4	11	40	17	5	2				
15-20.....	53	3	2	24	14	8	1				
20-25.....	29		3	9	11	3	3	1			
25-50.....	96		3	33	34	20	6				
50-100.....	72			4	16	34	18				
100-250.....	48			1	3	16	21	7			
250-500.....	24					2	17	3	2		
500-1,000.....	8						4	3	1		
1,000-5,000.....	4							2	2		
5,000 and over.....	1									1	
Total.....	1,173	371	182	284	143	98	73	16	5	1	

MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NO NET INCOME¹

Under 1.....	479	392	41	30	12	2	2				
1-2.....	129	81	16	19	9	4					
2-3.....	76	51	8	11	3	3					
3-4.....	52	33	4	9	5		1				
4-5.....	46	25	4	11	5	1					
5-10.....	99	43	21	22	7	6					
10-15.....	61	24	15	12	5	5					
15-20.....	26	7	7	5	3	1	3				
20-25.....	28	7	6	6	5	2	2				
25-50.....	42	8	7	12	4	8	3				
50-100.....	19	1	2	2	5	2	6	1			
100-250.....	14	2		1	3	4	3	1			
250-500.....											
500-1,000.....											
1,000-5,000.....	1								1		
5,000 and over.....											
Total.....	1,072	674	131	140	66	38	20	2	1		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	42	27	9	4	1		1				
1-2.....	25	18	4	3							
2-3.....	21	5	7	7	2						
3-4.....	14	3	4	4	2	1					
4-5.....	15	4	2	8		1					
5-10.....	32	7	8	11	5	1					
10-15.....	19	2	4	3	2	3					
15-20.....	15	1	2	5	6	1					
20-25.....	12		1	5	3	2	1				
25-50.....	27			9	12	4	1	1			
50-100.....	26		1	4	9	10	12				
100-250.....	29				7	8	13	1			
250-500.....	20						13	6	1		
500-1,000.....	9						4	3	2		
1,000-5,000.....	7							1	4		2
5,000 and over.....	2									1	1
Total.....	325	67	42	68	49	31	45	12	7	1	3
MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	98	78	7	6	6	1					
1-2.....	36	26	4	4	2						
2-3.....	21	13	1	4	1	1	1				
3-4.....	11	4	6			1					
4-5.....	6	2	2	1	1						
5-10.....	30	13	8	4	2	1	2				
10-15.....	15	1	3	3	3	2	1				
15-20.....	8		1	3	1	2	1				
20-25.....	3	1			2						
25-50.....	4					4					
50-100.....	3					1	1	1			
100-250.....	3					2	1				
250-500.....	1								1		
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	237	138	32	25	18	15	7	1	1		
MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	828	562	141	89	27	8	1				
1-2.....	295	131	81	64	10	6	3				
2-3.....	208	63	66	51	20	6	1	1			
3-4.....	159	47	52	41	14	5					
4-5.....	101	21	44	24	8	4					
5-10.....	384	60	106	132	58	18	9	1			
10-15.....	210	15	24	107	43	14	7				
15-20.....	133	3	13	61	41	7	8				
20-25.....	93	2	6	36	28	16	5				
25-50.....	313	4	10	88	125	59	26			1	
50-100.....	164		1	11	51	59	39	2		1	
100-250.....	110			1	5	27	68	8		1	
250-500.....	33					3	22	5		3	
500-1,000.....	9						1	6		2	
1,000-5,000.....	4							2	1	1	
5,000 and over.....	1										1
Total.....	3,045	908	544	705	430	232	190	25	9	1	1

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	1,258	937	139	134	32	10	6				
1-2.....	362	232	59	45	19	5	2				
2-3.....	232	121	43	41	23	2	2				
3-4.....	162	78	38	26	13	5	2				
4-5.....	131	46	34	29	14	7	1				
5-10.....	336	113	74	91	31	17	10				
10-15.....	171	27	37	45	33	13	13	2	1		
15-20.....	93	20	14	29	14	10	3	2	1		
20-25.....	50	7	6	11	14	8	2		2		
25-50.....	117	7	9	26	27	25	21	2			
50-100.....	62	6	1	10	11	11	19	3	1		
100-250.....	34	1	3	4	1	5	11	6	3		
250-500.....	8				1		3	3	1		
500-1,000.....	6					1	1	1	3		
1,000-5,000.....											
5,000 and over.....											
Total.....	3,022	1,595	457	491	233	119	96	19	12		

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NET INCOME ¹

Under 1.....	234	162	44	21	5	2					
1-2.....	96	42	29	19	4	2					
2-3.....	82	29	23	21	5	1	3				
3-4.....	60	20	17	15	5	2	1				
4-5.....	54	18	15	17	4						
5-10.....	148	25	47	49	20	3	4				
10-15.....	117	6	14	52	29	7	7	1	1		
15-20.....	69	3	9	35	13	5	4				
20-25.....	59	2	2	24	20	3	3				
25-50.....	134		2	46	41	25	19	1			
50-100.....	124		1	16	32	51	22	2			
100-250.....	121		1		10	30	68	7	5	1	
250-500.....	52					4	40	5	2		
500-1,000.....	26					1	7	12	6		
1,000-5,000.....	21						2	5	12	1	
5,000 and over.....	1								1		1
Total.....	1,398	307	204	315	188	136	185	33	27	2	1

MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	302	216	46	32	7	1					
1-2.....	99	63	19	11	3	1	2				
2-3.....	63	33	15	8	2	4	1				
3-4.....	35	16	8	4	4	1	2				
4-5.....	43	17	3	6	6	6	5				
5-10.....	80	29	13	20	9	5	4				
10-15.....	35	10	8	5	5	5	2				
15-20.....	23	2	2	10	5	3	1				
20-25.....	13		1	4	2	4	2				
25-50.....	49	3	4	12	6	11	13				
50-100.....	23			1	1	8	11	1	1		
100-250.....	14		1	1		4	7		1		
250-500.....	4						1	1	2		
500-1,000.....	3						1		1		
1,000-5,000.....	2								1	1	
5,000 and over.....											
Total.....	788	389	120	114	50	53	52	2	6	1	1

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NET INCOME ¹											
Under 1.....	1,810	1,536	179	73	12	8	1				
1-2.....	576	384	114	62	10	2	4				
2-3.....	346	192	89	57	5	2	1				
3-4.....	273	147	78	37	9	2					
4-5.....	208	96	69	31	9	3					
5-10.....	536	142	190	149	41	10	4				
10-15.....	306	41	67	125	51	14	8				
15-20.....	182	13	34	84	30	17	4				
20-25.....	102	6	20	48	19	9					
25-50.....	345	12	30	114	117	53	18	1			
50-100.....	228	2	3	28	67	93	34	1			
100-250.....	161			5	19	48	83	3	3		
250-500.....	64				1	2	48	11	2		
500-1,000.....	32				1		10	11	8	1	1
1,000-5,000.....	27					1	2	12	12	1	
5,000 and over.....	3							2	2	1	
Total.....	5,199	2,571	873	813	392	264	217	39	27	2	1

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NO NET INCOME ¹

Under 1.....	3,410	3,068	215	94	17	9	6	1			
1-2.....	881	712	87	56	17	5	4				
2-3.....	496	390	63	34	9						
3-4.....	254	175	47	19	9	3	1				
4-5.....	181	119	30	21	6	4	1				
5-10.....	372	200	75	64	21	10	2				
10-15.....	124	50	21	29	18	3	3				
15-20.....	59	23	7	17	5	6	1				
20-25.....	39	16	4	11	2	3	3				
25-50.....	75	18	3	25	17	9	3				
50-100.....	35	8	6	4	5	5	5	2			
100-250.....	17	2		1	2	6	5	1			
250-500.....	11			1	1	5	2	1	1		
500-1,000.....	2				1	1	1				
1,000-5,000.....	1					1					
5,000 and over.....											
Total.....	5,957	4,781	558	376	130	69	37	3	3		

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NET INCOME ¹

Under 1.....	784	602	104	53	17	5	3				
1-2.....	262	151	66	35	6	2	2				
2-3.....	172	72	49	31	14	6					
3-4.....	104	45	26	29	3		1				
4-5.....	81	25	27	29	6	2					
5-10.....	339	85	100	108	30	11	5				
10-15.....	192	26	45	81	26	8	6				
15-20.....	135	6	27	61	28	9	4				
20-25.....	112	5	16	52	28	9	2				
25-50.....	324	9	19	113	108	45	28	1	1		
50-100.....	209		5	40	70	50	34		1	1	
100-250.....	181		2	7	30	60	77	1	1	4	
250-500.....	91				2	13	63	9	4	4	
500-1,000.....	62					3	32	19	8		
1,000-5,000.....	62						7	11	39	4	1
5,000 and over.....	10								6	2	2
Total.....	3,120	1,026	486	630	368	232	265	41	63	6	3

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	1,649	1,398	151	75	16	5	2	2			
1-2.....	409	311	53	34	8	2	1				
2-3.....	228	149	42	29	6	1	1				
3-4.....	157	110	17	20	6	4					
4-5.....	107	66	13	13	7	6	2				
5-10.....	246	132	50	41	13	8	2				
10-15.....	97	38	16	21	9	11	2				
15-20.....	55	13	7	18	9	4	3	1			
20-25.....	33	11	3	7	3	8	1				
25-50.....	63	13	5	13	10	14	8				
50-100.....	26	4	3	7	2	2	6	1	1		
100-250.....	16			3	1	3	7	1	1		
250-500.....	3						2	1			
500-1,000.....	2						1		1		
1,000-5,000.....	1					1					
5,000 and over.....											
Total.....	3,092	2,245	360	281	90	69	38	6	3		

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME¹

Under 1.....	38	29	4	5							
1-2.....	18	9	5	3			1				
2-3.....	13	7	2	2			2				
3-4.....	16	5	2	4	2		3				
4-5.....	6	1	1	3	1						
5-10.....	41	8	14	13	3		2	1			
10-15.....	10	1	1	6			2				
15-20.....	16	1	3	2	4		4				
20-25.....	13	1	1	6	3		2				
25-50.....	34		1	12	7		6	8			
50-100.....	27			1	8		6	12			
100-250.....	44			4	6	13	17	3	1		
250-500.....	13						9	3		1	
500-1,000.....	16					1	4	4	5		2
1,000-5,000.....	15						1	1	3	6	4
5,000 and over.....	11							1			10
Total.....	331	62	34	61	34	40	56	12	9	7	16

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME¹

Under 1.....	122	105	9	6	2						
1-2.....	33	25		6	1			1			
2-3.....	30	19	6	3	1			1			
3-4.....	16	8	5		2		1				
4-5.....	13	7	2	2					1		
5-10.....	45	21	10	6	3		4	1			
10-15.....	15	5	1	7	1		1				
15-20.....	4		2	1			1				
20-25.....	7	1	1	2	1			2			
25-50.....	26	3	2	1	6	5	8		1		
50-100.....	14		2	1	2	3	3	3			2
100-250.....	4				1		1		1	1	
250-500.....	5						1	1	1	2	
500-1,000.....	2					1			1		
1,000-5,000.....	4								2		2
5,000 and over.....											
Total.....	340	194	38	35	20	17	18	5	6	3	4

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NET INCOME ¹											
Under 1.....	438	368	78	36	12	4					
1-2.....	151	71	41	24	10	2	3				
2-3.....	193	66	36	18	7		2				
3-4.....	82	35	17	24	4	1	1				
4-5.....	59	21	16	15	4	3					
5-10.....	196	41	55	64	21	11	4				
10-15.....	108	7	35	41	13	7	4		1		
15-20.....	42	4	9	23	19	5	1	1			
20-25.....	49	2	6	21	8	7	5				
25-50.....	153	1	15	46	51	27	12		1		
50-100.....	118			15	33	29	2	2			
100-250.....	94			7	6	37	48	4	2		
250-500.....	33					2	19	11	1		
500-1,000.....	16						8	4	4		
1,000-5,000.....	18							7	11		
5,000 and over.....	5								2	2	1
Total.....	1,705	550	308	334	188	135	136	29	22	2	1

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NO NET INCOME¹

Under 1.....	804	598	119	66	13	4	4				
1-2.....	227	147	44	22	8	4	2				
2-3.....	139	80	29	19	7	3	1				
3-4.....	192	60	20	14	7		1				
4-5.....	77	33	12	17	10	3	2				
5-10.....	213	63	42	66	25	9	8				
10-15.....	73	14	12	22	15	7	2	1			
15-20.....	40	6	9	13	6	2	4				
20-25.....	31	2	2	11	13	2	1				
25-50.....	64	2	7	13	19	16	5	1	1		
50-100.....	31	3	2	6	5	5	9		1		
100-250.....	16			1	1	2	7	2	3		
250-500.....	2						1		1		
500-1,000.....	2					1			1		
1,000-5,000.....	1							1			
5,000 and over.....											
Total.....	1,822	1,008	298	270	129	58	47	5	7		

MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME¹

Under 1.....	2,255	1,670	327	203	38	13	4				
1-2.....	951	545	205	151	30	17	3				
2-3.....	575	257	162	117	25	11	3				
3-4.....	430	167	110	117	27	5	4				
4-5.....	365	114	108	109	23	8	3				
5-10.....	1,194	243	313	384	168	47	9				
10-15.....	666	64	159	281	114	34	12	2			
15-20.....	466	26	96	207	94	29	14				
20-25.....	355	15	47	143	85	38	25	2			
25-50.....	324	6	65	316	302	161	69	3	2		
50-100.....	764		11	128	85	229	134	4	1		
100-250.....	638		1	17	85	210	302	17	6		
250-500.....	311			1	4	30	236	32	7	1	
500-1,000.....	170					1	87	49	31	2	
1,000-5,000.....	144						22	40	67	7	8
5,000 and over.....	28							8	7	7	13
Total.....	10,146	3,107	1,604	2,174	1,192	833	927	149	122	17	21

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME ¹											
Under 1.....	3,820	3,162	338	234	50	21	13	1			1
1-2.....	1,079	734	144	130	47	10	13	1			
2-3.....	570	356	98	79	24	9	4				
3-4.....	439	255	62	71	32	15	3		1		
4-5.....	258	122	68	39	14	9	6				
5-10.....	676	251	143	158	70	34	19	1			
10-15.....	266	64	48	77	35	29	13				
15-20.....	168	29	24	51	34	15	15				
20-25.....	84	8	10	21	20	16	8		1		
25-50.....	208	16	11	53	46	41	36	4	1		
50-100.....	114	6	4	12	27	30	28	5	2		
100-250.....	52	1	2	1	7	13	19	9			
250-500.....	18						10	3	4		1
500-1,000.....	7			1			3	3			
1,000-5,000.....	7						2		2	1	2
5,000 and over.....											
Total.....	7,766	5,004	952	927	406	242	192	27	11	1	4

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NET INCOME ¹

Under 1.....	65	42	7	13	3						
1-2.....	37	20	9	7	1						
2-3.....	20	9	6	5							
3-4.....	9	2	4	1	1	1					
4-5.....	17	5	7	4	1						
5-10.....	27	9	7	8	2				1		
10-15.....	17	1	7	8					1		
15-20.....	11		1	2	5	3					
20-25.....	8	1	1	1	2	3					
25-50.....	25			8	8	7		2			
50-100.....	22		1	6	4	7	4				
100-250.....	40			1	2	15	21		1		
250-500.....	14					3	8	2	1		
500-1,000.....	13					2	8	1	2		
1,000-5,000.....	16						4	3	8	1	
5,000 and over.....	6								1	2	3
Total.....	347	89	50	64	29	41	47	6	15	3	3

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NO NET INCOME ¹

Under 1.....	134	111	9	8	2	3	1				
1-2.....	41	28	5	6	2						
2-3.....	30	22	6	2							
3-4.....	17	9	4	4							
4-5.....	14	8	3	1	2						
5-10.....	41	17	5	12	6		1				
10-15.....	22	6	4	5	4	2	1				
15-20.....	12	3		5	2	2					
20-25.....	5		2	2			1				
25-50.....	15	2	1	1	4	4	3				
50-100.....	9			3	1	1	4				
100-250.....	8				1	1	4	2			
250-500.....	2						1		1		
500-1,000.....	2						1	1			
1,000-5,000.....	4						2		2		
5,000 and over.....											
Total.....	356	206	39	49	24	13	19	3	3		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-5,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NET INCOME ¹											
Under 1.....	756	612	100	35	6	2	1				
1-2.....	246	151	52	34	7	2					
2-3.....	141	73	37	25	4	1	1				
3-4.....	85	41	19	17	7	1					
4-5.....	72	22	22	20	8						
5-10.....	256	55	73	89	31	6	2				
10-15.....	129	8	31	56	24	7	2	1			
15-20.....	91	5	17	41	19	7	2				
20-25.....	50	5	5	24	6	9	1				
25-50.....	160	3	12	55	47	24	16	3			
50-100.....	119		2	15	37	37	19				
100-250.....	99		1	3	21	25	45	4			
250-500.....	49				4	10	29	6	2		
500-1,000.....	20					1	14	3			
1,000-5,000.....	23						6	4	13		
5,000 and over.....	2							4	1		1
Total.....	2,289	975	371	414	221	132	138	21	16		1

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NO NET INCOME ¹

Under 1.....	1,426	1,247	113	52	10	2	2				
1-2.....	356	284	37	26	8	1					
2-3.....	194	133	22	23	12	2	2				
3-4.....	130	83	28	11	5	2	1				
4-5.....	94	56	22	14	1						
5-10.....	211	113	42	30	18	5	3				
10-15.....	86	29	23	18	7	5	3		1		
15-20.....	46	12	9	12	10	6	1				
20-25.....	33	9	9	9	2	2					
25-50.....	76	7	14	16	15	15	9				
50-100.....	37	4	3	8	8	8	6				
100-250.....	11	1		1		3	5	1			
250-500.....	7					1	4				
500-1,000.....	1								2	1	
1,000-5,000.....											
5,000 and over.....											
Total.....	2,708	1,978	318	220	96	53	38	1	4		

CONSTRUCTION—RETURNS WITH NET INCOME ¹

Under 1.....	2,620	2,127	303	148	33	7	2				
1-2.....	747	454	152	107	25	7	2				
2-3.....	453	243	111	68	21	9	1				
3-4.....	265	123	67	56	12	6			1		
4-5.....	197	67	55	48	24	3					
5-10.....	537	144	143	164	60	19	6	1			
10-15.....	262	45	58	95	38	21	5				
15-20.....	150	9	36	48	27	8	2				
20-25.....	111	6	25	38	26	10	6				
25-50.....	224	7	26	82	52	37	20	1			
50-100.....	135	2	10	24	43	29	26	1			
100-250.....	72		1	9	17	20	24	4			
250-500.....	24					8	11	4	1		
500-1,000.....	12				1	1	5	1	1		
1,000-5,000.....	6						3			2	
5,000 and over.....											
Total.....	5,795	3,227	987	887	379	185	113	12	5		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	10,000 and over
CONSTRUCTION—RETURNS WITH NO NET INCOME ¹											
Under 1.....	5,166	4,540	388	192	29	11	6				
1-2.....	1,197	903	158	98	25	11	2				
2-3.....	626	458	88	62	10	3	5				
3-4.....	373	255	70	36	15	1		1			
4-5.....	253	150	51	35	4	4					
5-10.....	566	279	116	121	27	13	9	1			
10-15.....	225	80	51	53	24	13	3		1		
15-20.....	98	19	23	26	18	10	2				
20-25.....	67	15	13	13	13	8	5				
25-50.....	111	12	20	23	20	18	16	2			
50-100.....	49	3	8	7	8	11	9	2	1		
100-250.....	34		2	7	6	7	9	2	1		
250-500.....	5			1			3		1		
500-1,000.....	3						2		1		
1,000-5,000.....	1									1	
5,000 and over.....											
Total.....	8,779	6,714	988	674	199	115	75	8	5	1	
TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME ¹											
Under 1.....	3,179	2,690	273	136	32	23	22	2	1		
1-2.....	1,156	825	165	116	26	13	8	1	1		1
2-3.....	691	406	151	83	30	9	8	1	3		
3-4.....	452	223	104	83	23	7	10	2			
4-5.....	387	159	100	92	19	10	6	1			
5-10.....	1,042	320	219	319	90	57	29	3	4	1	
10-15.....	558	105	99	176	103	47	22	3	3		
15-20.....	313	27	46	89	70	48	28	4	1		
20-25.....	234	17	27	51	62	41	31	4	1		1
25-50.....	592	15	46	133	134	121	126	13	3		1
50-100.....	490	2	19	60	78	104	181	26	14	3	3
100-250.....	382		3	23	28	61	162	64	36	5	2
250-500.....	183				4	9	52	54	58	4	2
500-1,000.....	134			2		4	30	23	59	13	3
1,000-5,000.....	146						3	9	67	40	27
5,000 and over.....	46							8	3	3	35
Total.....	9,985	4,789	1,252	1,363	699	554	718	210	259	70	71
TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME ¹											
Under 1.....	5,777	4,935	380	258	76	68	46	5	8	1	
1-2.....	1,337	982	172	119	31	16	11	2	3	1	
2-3.....	723	477	104	80	30	20	9		2	1	
3-4.....	441	257	85	57	22	11	9				
4-5.....	309	141	51	66	24	15	10	1	1		
4-10.....	751	253	138	164	84	57	44	6	4	1	
10-15.....	302	93	37	55	57	24	30	3	2	1	
15-20.....	177	32	14	41	25	23	30	7			
20-25.....	112	9	10	12	25	28	24	1	3		
25-50.....	262	18	19	26	25	55	89	19	11		
50-100.....	185	7	2	18	10	26	86	23	8	4	1
100-250.....	149	6	5	3	5	9	61	22	34	3	1
250-500.....	57	1	1	1	1	1	7	19	19	4	3
500-1,000.....	39			2			3	1	17	6	10
1,000-5,000.....	50	1					3	1	14	14	17
5,000 and over.....	11	1							1		9
Total.....	10,682	7,213	1,018	902	415	358	462	110	127	36	41

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-5,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
TRADE—RETURNS WITH NET INCOME¹											
Under 1	26,441	21,727	3,195	1,299	157	43	19				
1-2	9,003	5,903	1,930	974	157	34	4	1			
2-3	5,249	2,913	1,410	753	126	34	13				
3-4	3,584	1,690	1,069	660	122	31	11	1			
4-5	2,709	1,050	863	632	124	28	12				
5-10	6,932	1,678	2,270	2,259	555	120	49	1			
10-15	3,284	329	875	1,413	474	145	47	1			
15-20	1,748	100	288	803	391	127	39				
20-25	1,215	32	159	488	360	134	39	2	1		
25-50	2,696	53	132	826	956	509	167	6	2		
50-100	1,386	7	18	166	361	482	348	3	1		
100-250	818	2	8	21	76	193	479	24	15		
250-500	266			1	6	25	182	36	16		
500-1,000	121				1	3	42	47	27	1	
1,000-5,000	97						5	20	59	13	
5,000 and over	13							4	3	3	6
Total	65,532	35,489	12,218	10,295	3,876	1,908	1,456	142	125	17	6

TRADE—RETURNS WITH NO NET INCOME¹											
Under 1	39,789	35,034	3,113	1,338	216	68	18	2			
1-2	9,253	7,421	1,092	573	103	29	13	2			
2-3	4,611	3,421	652	404	90	29	12	1	2		
3-4	2,655	1,893	412	270	57	24	8	1			
4-5	1,734	1,132	312	203	55	27	5				
5-10	3,614	1,955	720	633	214	59	32	1			
10-15	1,192	513	224	253	123	50	20				
15-20	511	164	78	148	70	30	21				
20-25	328	110	63	62	52	27	12	2			
25-50	527	122	78	110	82	81	48	4	2		
50-100	199	22	27	39	35	40	26	6	4		
100-250	94	9	7	15	8	15	36	3	1		
250-500	25			1	1	3	14	6			
500-1,000	12	3		1	1		2	2	3		
1,000-5,000	7			1		1		1	4		
5,000 and over											
Total	64,541	51,739	6,778	4,051	1,107	492	267	31	16		

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NET INCOME¹

Under 1	6,930	5,356	739	552	177	65	21				
1-2	2,296	1,397	394	282	87	32	18				
2-3	1,466	657	218	185	67	28	14	1			
3-4	873	436	186	146	61	32	12				
4-5	597	269	116	121	58	23	10				
5-10	1,606	582	342	401	172	73	35	1			
10-15	814	254	163	229	91	61	34	1			
15-20	443	95	80	138	56	36	34	3			
20-25	306	53	33	102	58	29	25	1			
25-50	698	95	99	163	133	106	92	8	2		
50-100	349	13	33	62	65	82	80	12	2		
100-250	215	6	6	31	38	40	78	13	3		
250-500	83	1	1	1	8	13	49	4	6		
500-1,000	29					1	26	3	5		
1,000-5,000	11						5	1	4	1	
5,000 and over	2							1	1		
Total	16,305	9,195	2,415	2,403	1,071	621	527	48	23	2	

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-5,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NO NET INCOME¹											
Under 1.....	17, 117	13, 160	1, 869	1, 432	453	136	65	2			
1-2.....	4, 582	2, 713	792	679	266	93	37	2			
2-3.....	2, 427	1, 244	382	502	198	70	30	1			
3-4.....	1, 519	668	240	339	182	60	28	1	1		
4-5.....	1, 013	398	129	232	169	55	29	1			
5-10.....	2, 313	674	250	543	501	238	100	4	3		
10-15.....	980	178	75	165	245	203	114				
15-20.....	562	87	31	63	112	162	105	2			
20-25.....	351	47	15	35	70	106	77		1		
25-50.....	711	73	32	56	88	175	264	21	2	2	
50-100.....	391	30	15	20	26	64	205	22	9		
100-250.....	226	14	11	7	9	19	117	34	14	1	
250-500.....	60	2	2	3		2	21	19	11		
500-1,000.....	25	2	1				8	6	8		
1,000-5,000.....	8							5	1		2
5,000 and over.....											
Total.....	32, 285	19, 290	3, 844	4, 076	2, 319	1, 383	1, 200	115	54	2	2
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME¹											
Under 1.....	12, 959	7, 471	2, 078	2, 038	817	362	181	9	3		
1-2.....	4, 651	1, 514	810	1, 188	651	302	168	6	1	1	
2-3.....	3, 130	717	526	874	578	280	148	6	1		
3-4.....	2, 300	353	331	612	512	299	174	14	4	1	
4-5.....	1, 771	233	230	437	394	285	182	7	3		
5-10.....	4, 788	436	496	1, 040	976	1, 037	755	35	12	1	
10-15.....	2, 329	133	162	478	401	493	620	33	8	1	
15-20.....	1, 331	69	67	239	261	237	423	23	12		
20-25.....	885	21	32	126	166	179	317	35	8		1
25-50.....	2, 096	33	57	181	339	431	848	139	66	1	1
50-100.....	1, 362	20	12	78	144	202	640	155	97	8	6
100-250.....	992	10	11	25	52	96	476	137	153	21	11
250-500.....	406		1	1	4	11	138	120	101	21	9
500-1,000.....	246			2	4	5	47	60	83	19	26
1,000-5,000.....	244	2		1	2	3	13	20	125	29	49
5,000 and over.....	64			1			1	1	6	12	43
Total.....	39, 554	11, 012	4, 813	7, 321	5, 311	4, 222	5, 131	800	683	115	146
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME¹											
Under 1.....	31, 919	20, 570	5, 243	3, 878	1, 279	529	363	32	24	1	
1-2.....	7, 473	2, 887	1, 872	1, 617	610	283	183	16	5		
2-3.....	4, 115	1, 290	908	1, 093	406	224	173	11	9		1
3-4.....	2, 461	539	515	782	294	165	149	11	6		
4-5.....	1, 650	338	300	518	240	119	128	3	4		
5-10.....	3, 923	577	524	1, 141	740	419	456	51	14		1
10-15.....	1, 598	212	123	360	335	263	271	19	13	2	
15-20.....	881	98	67	150	171	148	205	31	11		
20-25.....	547	57	30	85	119	105	124	18	9		
25-50.....	1, 251	118	63	135	187	253	385	64	42	3	1
50-100.....	688	41	22	79	61	90	256	62	65	5	2
100-250.....	479	34	14	25	32	44	171	73	77	5	4
250-500.....	164	7	1	7	15	9	45	28	39	2	11
500-1,000.....	79	3	1	1	1	2	15	14	25	8	9
1,000-5,000.....	73	4			1	2	12	7	22	9	16
5,000 and over.....	14					1	2	1	5	1	4
Total.....	57, 315	26, 780	9, 683	9, 871	4, 491	2, 656	2, 938	441	370	36	49

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes ¹	Total assets classes ²										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NET INCOME ¹											
Under 1.....	79	65	6	4		1	2		1		
1-2.....	16	11	2	3							
2-3.....	6	2	2	2							
3-4.....											
4-5.....	4	3			1						
5-10.....	4	4									
10-15.....	2	1	1								
15-20.....											
20-25.....											
25-50.....	1			1							
50-100.....											
100-250.....											
250-500.....	1				1						
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	113	86	11	10	2	1	2		1		

NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NO NET INCOME¹

Under 1.....	530	472	25	26	3	2	1	1			
1-2.....	64	50	9	5							
2-3.....	36	27	2	5	1	1					
3-4.....	28	17	7	3	1						
4-5.....	16	8	4	4							
5-10.....	39	23	6	7	2	1					
10-15.....	16	6	4	2	2	2					
15-20.....	11	5	1	1	3	1					
20-25.....	5	2	1	1							
25-50.....	9	6		2			1				
50-100.....	3	1	1			1					
100-250.....	1						1				
250-500.....	3	2					1				
500-1,000.....											
1,000-5,000.....											
5 000 and over.....											
Total.....	761	619	60	56	13	8	4	1			

¹ The classification of returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

NOTE.—For the aggregate of data in this table, see text table, pp. 42-43.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups

[Net income or deficit classes and dividends received classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Net income or deficit classes ¹	Aggregate	No dividends received	Dividends received ² classes											
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
MINING AND QUARRYING—RETURNS WITH NET INCOME ¹														
Under 1.....	1,432	1,373	56	1	1	1								
1-2.....	559	526	31	2										
2-3.....	346	317	27	1	1									
3-4.....	239	214	24	1										
4-5.....	199	174	23	2										
5-10.....	632	549	66	6	3	3	3	1	1					
10-15.....	331	285	32	2	5	1	1	3	2					
15-20.....	228	184	28	5	4	2	1	2	1	1				
20-25.....	150	115	20	4	3	2	3	2	1					
25-50.....	398	284	61	19	5	7	3	16	1	2				
50-100.....	245	152	37	6	9	9	6	9	12	4	1			
100-250.....	221	127	27	7	8	2	2	12	16	17	2	1		
250-500.....	69	37	10	1	2		1	3	4	6	5			
500-1,000.....	52	22	3	1	2		1	5	2	9	4	3		
1,000-5,000.....	37	12	2	2	1		1	1		7	2	4	5	
5,000 and over.....	8	2		1					1				2	2
Total.....	5,146	4,373	447	61	44	27	22	54	41	46	14	8	7	2

MINING AND QUARRYING—RETURNS WITH NO NET INCOME ¹

Under 1.....	3,756	3,672	79	3	2									
1-2.....	989	949	29	2										
2-3.....	597	573	16	4	3			1						
3-4.....	437	425	11				1							
4-5.....	300	284	12		1	1	1			1				
5-10.....	910	861	36	5	3	2		1	1	1				
10-15.....	446	426	18				1							
15-20.....	213	192	11	3	1	1	3	1	1					
20-25.....	184	164	15	4				1						
25-50.....	411	359	32	6	4	2		6	1		1			
50-100.....	209	180	17	5	2	1		2	2					

100-250.....	130	100	16	2	2	1	1	3	2	3					
250-500.....	43	32	3		1			4	3						
500-1,000.....	19	11	2		1		1	1		1	2				
1,000-5,000.....	7	5								1			1		
5,000 and over.....															
Total.....	8,642	8,233	297	34	20	8	8	21	10	7	3			1	

TOTAL MANUFACTURING--RETURNS WITH NET INCOME 1

Under 1.....	12,607	12,145	454	5	2			1							
1-2.....	4,575	4,300	261	2	1			1		1					
2-3.....	2,903	2,673	224	3	1			1		1					
3-4.....	2,058	1,849	203	6											
4-5.....	1,636	1,455	173	6	2										
5-10.....	4,942	4,258	625	36	11	4	2	3	3						
10-15.....	2,879	2,375	457	27	8	6	1	3			1				
15-20.....	1,851	1,497	311	19	10	5	5	2	1			1			
20-25.....	1,372	1,083	246	21	7	2	4	7	1		1				
25-50.....	3,855	2,866	801	90	27	21	6	32	9	3					
50-100.....	2,813	1,944	624	64	51	33	18	42	32	5					
100-250.....	2,318	1,357	555	107	58	46	24	83	52	33	3				
250-500.....	955	467	224	52	38	22	13	50	51	42	22	4			
500-1,000.....	565	220	114	22	13	20	10	46	44	39	21	11	5		
1,000-5,000.....	473	123	64	17	16	10	13	21	41	49	36	38	44		1
5,000 and over.....	94	9	7		4	1		3	1	11	13	8	22	8	7
Total.....	45,926	38,630	5,343	477	249	170	97	295	236	184	96	62	71	8	8

TOTAL MANUFACTURING--RETURNS WITH NO NET INCOME 1

Under 1.....	23,366	22,871	477	11	3			1	1	1	1				
1-2.....	6,102	5,887	207	4	2			1	1	1					
2-3.....	3,392	3,245	142	3	1			1							
3-4.....	2,234	2,129	90	3	1					2					
4-5.....	1,645	1,559	78	5	2			1							
5-10.....	3,909	3,659	236	7	4					2					
10-15.....	1,615	1,483	113	9	5			2	1	1			1		
15-20.....	945	846	88	4	3	1		1	1						
20-25.....	558	480	63	7	4	1		2	1						
25-50.....	1,229	1,058	146	8	7	4			4	1					
50-100.....	607	483	90	8	2	5	1	5	6	3	3	1			
100-250.....	329	250	56	7	5	3		3	2	1	2				
250-500.....	107	68	20	4	1	1	2	3	2		6				
500-1,000.....	37	24	5			1	1	2		2	1			1	
1,000-5,000.....	29	17	4			1				4	1	1	1		
5,000 and over.....															
Total.....	46,104	44,059	1,824	80	38	16	15	20	22	18	7	2	2	1	

For footnotes, see p. 193.

500-1,000.....	2									1	1				
1,000-5,000.....	1	1													
5,000 and over.....															
Total.....	3,508	3,379	110	6	4	3	1	2		2	1				

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME¹

Under 1.....	43	41	2												
1-2.....	19	19													
2-3.....	13	13													
3-4.....	16	13	2	1											
4-5.....	6	5	1												
5-10.....	43	41	2												
10-15.....	11	9	1			1									
15-20.....	16	15										1			
20-25.....	13	11	1	1											
25-50.....	39	32	4		1	1			1						
50-100.....	29	22	4	1			1	1	1	1					
100-250.....	47	30	6	2		1	3	2	2	1					
250-500.....	15	10	1	1			1	1			1	1			
500-1,000.....	17	4	5	1	1	1			2	2			2	6	1
1,000-5,000.....	19	4	1						1	2	1	3	2	3	2
5,000 and over.....	11		1					1			1	1	2	3	2
Total.....	357	269	31	6	2	4	5	4	6	5	3	6	10	3	3

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME¹

Under 1.....	141	139	2												
1-2.....	40	40													
2-3.....	34	33	1												
3-4.....	20	20													
4-5.....	14	14													
5-10.....	52	49	2				1								
10-15.....	17	16	1												
15-20.....	4	4													
20-25.....	8	7	1												
25-50.....	26	23	3												
50-100.....	15	8	3			1			1	1		1			
100-250.....	5	2							1		2				
250-500.....	6	4	1				1								
500-1,000.....	2	1	1												
1,000-5,000.....	5	2	1								2				
5,000 and over.....															
Total.....	389	362	16			1	2		2	3	2	1			

For footnotes, see p. 193.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No dividends received	Dividends received ² classes											
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME ¹														
Under 1	2,377	2,274	103											
1-2	975	917	58											
2-3	597	551	46											
3-4	441	391	49	1										
4-5	373	330	41	2										
5-10	1,126	965	151	5	3	2								
10-15	679	550	110	5	2			2						
15-20	474	390	76	4	1	2	1							
20-25	392	289	60	5	5		1	2						
25-50	945	698	204	20	5	7	3	5	3					
50-100	791	534	203	17	8	7	4	9	6	2				
100-250	655	389	164	30	13	12	5	20	14	8				
250-500	316	162	67	16	11	8	4	16	13	13	5	1		
500-1,000	181	65	40	9	4	7	5	19	15	9	4	4		
1,000-5,000	147	39	26	3	6	2	2	9	10	16	7	15	12	
5,000 and over	25	2	2		1	1		1		5	3	2	9	1
Total	10,467	8,556	1,400	117	59	49	25	83	61	53	19	22	21	1

MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME ¹

Under 1	4,257	4,153	100	3					1					
1-2	1,161	1,113	45		1			1	1					
2-3	632	595	35	1				1						
3-4	476	443	30	1	1				1					
4-5	287	276	11											
5-10	728	671	54	1			1		1					
10-15	288	264	20	2	2									
15-20	188	166	20	2										
20-25	94	51	10	1	1		1							
25-50	235	203	25	2	1			1	2	1				
50-100	118	94	19				1		3		1			
100-250	61	46	13	1	1									
250-500	22	10	5	2	1			2	1	1				

500-1,000.....	8	7	1												
1,000-5,000.....	8	4	1		1									1	
5,000 and over.....															
Total.....	8,563	8,126	389	16	9		3	5	10	2	2			1	

OTHER MANUFACTURING—RETURNS WITH NET INCOME 1

Under 1.....	9,330	9,003	321	3	2			1							
1-2.....	3,310	3,126	179	2	1			1			1				
2-3.....	2,114	1,946	162	3	1			1							
3-4.....	1,496	1,351	142	3											
4-5.....	1,172	1,052	115	4	1										
5-10.....	3,420	2,941	434	30	8	1	1	3	2						
10-15.....	1,992	1,646	311	22	5	5	1		1			1			
15-20.....	1,222	974	216	14	9	3	4	1	1						
20-25.....	880	690	164	13	2	2	3	5	1						
25-50.....	2,533	1,904	508	60	18	10	3	23	6	1					
50-100.....	1,765	1,221	373	45	40	22	12	28	21	3					
100-250.....	1,418	821	343	61	40	26	15	56	33	20	3				
250-500.....	558	256	138	29	23	13	6	31	28	22	11	1			
500-1,000.....	300	129	60	11	7	8	2	25	18	20	12	5	3		
1,000-5,000.....	244	69	32	12	7	8	8	9	21	25	23	18	3		
5,000 and over.....	45	7	3		2			1	1	4	8	4	9	3	3
Total.....	31,799	27,136	3,501	312	166	98	56	185	133	96	58	22	30	3	3

OTHER MANUFACTURING—RETURNS WITH NO NET INCOME 1

Under 1.....	17,040	16,688	340	6	3		1	1		1					
1-2.....	4,449	4,295	149	4	1										
2-3.....	2,484	2,379	102	2	1										
3-4.....	1,561	1,493	65	2						1					
4-5.....	1,225	1,159	59	5	1			1							
5-10.....	2,863	2,688	166	5	1			2		1					
10-15.....	1,202	1,103	87	6	3			1		1			1		
15-20.....	697	626	62	2	3	1	1	1	1	1					
20-25.....	421	363	47	6	3			1	1						
25-50.....	901	775	111	5	4	4				2					
50-100.....	442	358	62	7	2	3		5	2	1	2				
100-250.....	244	188	40	6	3	3		2	1	1					
250-500.....	75	51	14	2				1	1	1	5				
500-1,000.....	25	16	3				1	1	2		1			1	
1,000-5,000.....	15	10	2								2		1		
5,000 and over.....															
Total.....	33,644	32,192	1,309	58	25	12	9	13	10	11	2	1	1	1	

For footnotes, see p. 193.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No dividends received	Dividends received ² classes											
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME ¹														
Under 1.....	3,960	3,851	105	2	1	1								
1-2.....	1,289	1,240	49											
2-3.....	736	694	40			1	1							
3-4.....	474	440	32	1	1									
4-5.....	411	375	34	2										
5-10.....	1,103	997	89	9	4	2	1		1					
10-15.....	582	516	54	4	8									
15-20.....	331	287	36	4	1	1	1	1						
20-25.....	238	197	35	1		2	2	2	1					
25-50.....	623	524	74	11	4	1	2	6	6	1				
50-100.....	509	383	77	10	10	6	1	8	9	8	4	1		
100-250.....	407	272	77	10	10	8	2	10	8	9	1			
250-500.....	194	108	41	10	5	2	4	9	6	3	5			1
500-1,000.....	138	73	23	4	3	3	3	6	8	4	6	2		
1,000-5,000.....	153	60	35	5	3	2	1	11	6	10	10	5	3	5
5,000 and over.....	48	13	5			1		4	3	4	2	4	6	3
Total.....	11,196	10,030	806	73	50	30	18	55	43	34	25	11	14	4
TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME ¹														
Under 1.....	8,188	8,105	81	2										
1-2.....	1,575	1,542	31	1	1									
2-3.....	850	830	20											
3-4.....	504	488	16											
4-5.....	337	324	13											
5-10.....	842	801	39		1				1					
10-15.....	330	310	18						1	1				
15-20.....	194	180	11	1	1						1			
20-25.....	121	110	8			1	1		1					
25-50.....	303	270	26	1	3	2		1						
50-100.....	211	170	30	2	2	2	4				1			
100-250.....	169	132	21	6	1	1		5	1		1			
250-500.....	60	35	12	2	1		2	4	2	1	1	1		

500-1,000.....	39	15	11	4	2	4	2	1	4	1	1	1	1
1,000-5,000.....	53	14	9	2	3	5	4	6	2	1	1	1	1
5,000 and over.....	11	1	1	1	1	2	2	1	2	1	2	1	1
Total.....	13,787	13,327	347	20	11	13	15	16	14	8	6	5	3

TRADE--RETURNS WITH NET INCOME ¹

Under 1.....	28,817	27,816	991	7	1			2					
1-2.....	9,449	8,865	580	3	1								
2-3.....	5,447	5,017	425	5									
3-4.....	3,712	3,335	366	9	2								
4-5.....	2,776	2,464	299	9		1	1	2					
5-10.....	7,127	6,150	927	35	7	6	1		1				
10-15.....	3,380	2,791	537	31	15	1	3	1	1				
15-20.....	1,791	1,420	329	21	11	5	2	3					
20-25.....	1,240	922	261	25	17	6	6	2	1				
25-50.....	2,734	1,956	610	66	28	30	10	30	2	2			
50-100.....	1,422	894	353	49	33	16	18	37	20	1			
100-250.....	846	470	203	28	25	21	9	45	31	10	4		
250-500.....	278	137	62	8	5	7	4	17	18	14	6		
500-1,000.....	123	52	30	1	2	3	3	12	2	13	3	2	
1,000-5,000.....	108	42	19	6	3			3	3	8	5	7	12
5,000 and over.....	13	2	1		1			1	2	3			2
Total.....	69,263	62,333	5,993	303	151	96	57	155	81	51	19	9	14

TRADE--RETURNS WITH NO NET INCOME ¹

Under 1.....	47,449	46,578	861	3	3	2	1	1					
1-2.....	10,856	10,565	285	4	1				1				
2-3.....	5,380	5,185	189	2	2					2			
3-4.....	3,071	2,939	128	3		1							
4-5.....	1,976	1,876	93	4	3								
5-10.....	4,128	3,892	224	7	2			2	1				
10-15.....	1,340	1,236	100	3	1								
15-20.....	580	533	42	2	2					1			
20-25.....	372	338	28	3		1		1		1			
25-50.....	583	514	57	5	3		1	3					
50-100.....	233	198	26	3	1	2		2	1				
100-250.....	113	88	18	2	1	1		2		1			
250-500.....	26	16	5	1	1			1		2			
500-1,000.....	13	6	3		2			1	1				
1,000-5,000.....	7	4	1		1				1				
5,000 and over.....													
Total.....	76,127	73,968	2,060	42	23	7	2	13	5	7			

For footnotes, see p. 193.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes ¹	Aggregate	No dividends received	Dividends received ² classes												
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME ¹															
Under 1.....	15,412	13,564	1,779	42	12	6	3	5	1						
1-2.....	5,077	4,114	900	37	14	2	3	3	4						
2-3.....	3,372	2,667	634	44	11	4	2	5	2						
3-4.....	2,469	1,856	521	57	19	4	1	9	2						
4-5.....	1,883	1,358	426	69	14	6	3	5	2						
5-10.....	5,039	3,424	1,065	312	131	44	23	28	7	5					
10-15.....	2,449	1,473	565	108	159	65	26	38	12	3					
15-20.....	1,406	760	325	60	61	112	47	33	4	4					
20-25.....	939	481	189	39	34	42	75	66	11	2					
25-50.....	2,232	878	471	120	70	70	60	429	107	24	3				
50-100.....	1,462	415	236	73	56	34	30	140	377	94	5	2			
100-250.....	1,085	214	115	33	34	19	25	77	127	384	47	8	2		
250-500.....	447	56	29	11	12	10	8	20	41	64	173	21	2		
500-1,000.....	264	28	11	3	7	5	5	12	10	29	39	102	12	1	
1,000-5,000.....	266	21	4	5	3	1	1	4	7	20	31	36	127	6	
5,000 and over.....	64	1						1	1	1	3	4	10	19	
Total.....	43,866	31,310	7,270	1,013	637	424	312	874	708	640	301	173	153	26	25
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME															
Under 1.....	42,048	39,839	2,101	53	20	7	5	13	2	5	2	1			
1-2.....	9,083	8,245	788	28	9	2	4	6	1	1					
2-3.....	4,949	4,448	460	18	8	2	3	7	1	1	1				
3-4.....	2,817	2,471	296	27	10	4	2	3	3	1					
4-5.....	1,907	1,673	210	13	2	1		3	3	2					
5-10.....	4,454	3,733	617	53	19	8	5	13	2	4					
10-15.....	1,801	1,448	291	26	12	5	3	9	4	1	1				
15-20.....	1,004	810	154	16	6	1	1	6	4		1				
20-25.....	614	479	112	12	1	1	3	4	1	1					
25-50.....	1,439	1,065	268	35	21	14	5	18	6	5		2			
50-100.....	801	560	147	26	12	10	5	19	15	4	1	2			
100-250.....	549	331	98	23	18	11	4	27	16	12	5	2	2		
250-500.....	180	103	36	8	2	3	4	4	9	3	6	2			
500-1,000.....	87	44	10	3	2	5	2	3	6	5	3	1	3		
1,000-5,000.....	78	26	11	3	3	2	1	2	7	11	4	1	6	1	
5,000 and over.....	17	5	1			1				5		5			
Total.....	71,823	65,280	5,600	344	145	80	49	137	79	61	22	10	20	1	

OTHER INDUSTRIAL GROUPS—RETURNS WITH NET INCOME¹

Under 1.....	12,500	12,001	487	7	3			1		1					
1-2.....	3,577	3,315	247	8	3		2	1		1					
2-3.....	1,963	1,796	156	8	3										
3-4.....	1,368	1,239	123	2	3		1								
4-5.....	959	857	91	7	1		2	1							
5-10.....	2,595	2,221	316	35	16		5		1	1					
10-15.....	1,318	1,109	155	25	9		6	7		6		1			
15-20.....	695	560	97	23	6		3	5		1					
20-25.....	508	402	71	15	6		3	6		4		1			
25-50.....	1,117	808	196	31	20		9	6	31	13		2	1		
50-100.....	595	375	116	15	15		13	6	23	26		6			
100-250.....	356	189	70	13	12		7	9	19	14		19	4		
250-500.....	134	51	28	2	3		4	3	7	15		11	10		
500-1,000.....	55	12	15	2	2		1	1	5	6		7	3	1	
1,000-5,000.....	21	6	4						2	1		2	4	2	
5,000 and over.....	3													2	1
Total.....	27,764	24,941	2,172	193	102	54	46	101	77	50	22	3	2		1

OTHER INDUSTRIAL GROUPS—RETURNS WITH NO NET INCOME¹

Under 1.....	33,894	33,342	531	8	5	2		3		1		2			
1-2.....	8,061	7,825	223	4	5		3			1					
2-3.....	4,174	4,047	119	6	1			1		1					
3-4.....	2,571	2,472	95	3				1							
4-5.....	1,692	1,601	78	6	2			4				1			
5-10.....	3,821	3,618	186	8	5	2				2					
10-15.....	1,541	1,437	93	6	2	2			1						
15-20.....	845	778	57	5	1	1		2		1					
20-25.....	543	494	41	5	2	1									
25-50.....	1,056	933	96	10	3	3	4	4	1	1	1				
50-100.....	554	495	47	2	2	2	2	5		1					
100-250.....	323	278	24	5	3	2	3	1	3	2	1	1			
250-500.....	84	70	8		1	1				2	2				
500-1,000.....	37	28	5				1	1	1	1					
1,000-5,000.....	12	8				1		1						1	1
5,000 and over.....															
Total.....	59,208	57,426	1,603	68	32	15	13	24	10	10	4	1	1	1	

¹ The classification of the returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return) and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

² Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12 (a), p. 2 of return).

NOTE.—For aggregate of data in this table, see text table pp. 44-45.

REVENUE ACTS OF 1913-1936

AND CERTAIN TAX PROVISIONS OF
THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)
ALSO THE SPECIAL EXCISE TAX UNDER
THE ACT OF AUGUST 5, 1909

A SYNOPSIS OF
CORPORATION INCOME AND PROFITS TAX RATES
AND CREDITS AFFECTING THE COMPARABILITY
OF DATA IN "STATISTICS OF INCOME"

Corporation income and profits tax rates and credits, under the Revenue Acts of 1913 (1933), also the special excise tax rate

Revenue act	Income year	Income tax			
		Specific credit ³	Taxable income ⁴ ⁵	Rate (percent)	
1909 (excise tax) (Aug. 5, 1909).	1909 through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit...	1	
1913 (Oct. 3, 1913).....	Mar. 1, 1913, through Dec. 31, 1915.		All net income.....	1	
1916 (Sept. 8, 1916).....	1916.....		do.....	2	
1916 as amended and 1917 (Oct. 3, 1917).	1917.....		Dividends out of earnings Mar. 1, 1913, through 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 Mar. 1, 1913, through 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 Mar. 1, 1913, through 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	
1924 (June 2, 1924).....	1922, 1923.....	2,000	Net income in excess of specific credit ¹¹	12 ^{1/2}	
	1924.....	2,000	do.....	12 ^{1/2}	
1926 (Feb. 26, 1926).....	1925.....	2,000	do.....	13	
	1926, 1927.....	2,000	do.....	13 ^{1/2}	
1928 (May 29, 1928).....	1928.....	3,000	do.....	12	
	1929.....	3,000	do.....	11	
	1930.....	3,000	do.....	12	
	1931.....	3,000	do.....	12	
	1932 (June 6, 1932).....	1932, 1933.....		All net income ¹³	13 ^{3/4}
	National Industrial Recovery Act (June 16, 1933). ¹⁹	1933.....			
1934 (May 10, 1934).....	1934, 1935.....		do. ¹³	13 ^{3/4}	
1935 (Aug. 30, 1935).....	1936.....				
1936 (June 22, 1936).....	1936 (see p. 2).....		"Normal tax net income": ²¹		
			Less than or equaling \$2,000.....	8	
			Exceeding \$2,000 or equaling \$15,000.	11	
			Exceeding \$15,000 or equaling \$40,000.	13	
			Exceeding \$40,000.....	15	
			"Undistributed net income": ²²		
			First 10 percent of adjusted net income ²⁴	7	
			Next 10 percent of adjusted net income.....	12	
			Next 20 percent of adjusted net income.....	17	
			Next 20 percent of adjusted net income.....	22	
Remainder of undistributed net income.....	27				

For footnotes, see p. 198-200.

through 1936 and certain tax provisions of the National Industrial Recovery Act and credit under the act of Aug. 5, 1909 ¹

Excess-profits tax ²			Tax credit for income and profits taxes paid to foreign countries or United States possessions
Credit	Taxable income ^{4 5}	Rate (percent)	
\$3,000 ⁶ plus: An amount equal to the same percentage of invested capital ⁷ 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.
	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 ⁶ plus 8 percent of the invested capital ⁷ for the taxable year. ²	Net income equal to 20 percent of invested capital less credit.	⁸ 30	Amount paid or accrued. ⁹
	Net income in excess of 20 percent of invested capital.	65	
do.....	Net income equal to 20 percent of invested capital less credit.	¹⁰ 20	Do. ⁹
	Net income in excess of 20 percent of invested capital.	40	
do. ¹¹	do.....		Do. ¹² Do. ¹⁴ Do. Do. Do. Do. Do. Do. Do. Do. ¹⁷
{ 12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5	Amount paid or accrued. ¹⁷
do.....	do. ²⁰		
10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	5	
	Net income in excess of 15 percent of adjusted declared value.	6	
		12	

Corporation income and profits tax rates and credits, under the Revenue Acts of 1913 (1933), also the special excise tax rate and credit

Revenue Act	Income year	War-profits tax ²		
		Credit	Taxable income	Rate (percent)
1918 (Feb. 24, 1919)	1918.....	\$3,000 ⁴ 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 ⁷ 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. ²³	80 percent of net income in excess of war-profits credits.	100 ⁸ (less amount of excess-profits tax).

Surtax rates for personal holding companies ²⁷

Revenue Act	Income year	Taxable income: Undistributed adjusted net income	Rate (percent)
1934.....	1934, 1935.....	Less than or equaling \$100,000.....	30
		Exceeding \$100,000.....	40
1936.....	1936.....	Less than or equaling \$2,000.....	8
		Exceeding \$2,000 or equaling \$100,000.....	18
		Exceeding \$100,000 or equaling \$500,000.....	28
		Exceeding \$500,000 or equaling \$1,000,000.....	33
		Exceeding \$1,000,000.....	48

Reference to notes mean the notes of this synopsis.

¹ All corporations are required to file returns regardless of amount of net income or loss, except those exempted by specific provisions of the law.

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 that ending Dec. 31, except that under the act of 1921 and subsequent acts life insurance companies are 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 from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowed against such income, except that for 1936, foreign corporations not engaged in trade or business in the United States and not having an office or place of business therein, being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns unless the total tax has not been paid at source. When filing returns, such foreign corporations are not allowed any deductions.

From Jan. 1, 1918, through Dec. 31, 1921, personal service corporations were treated as partnerships. Prior and subsequent to said dates, such corporations were taxed as other corporations. For 1934 and subsequent years, personal holding companies (as defined in sec. 351(b), Revenue Act of 1934) are required to file returns for surtax, in addition to the corporation returns for income and excess-profits tax. (For rates, see page 54.)

² For the years 1918 through 1921, 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.)

³ Specific credit allowable to domestic corporations with net income of \$25,000 or less, 1921 through 1931, except domestic corporations deriving a large portion of their gross income from sources within a possession of the United States, 1928 and subsequent years; not allowable to foreign corporations, 1918 and subsequent years.

⁴ In arriving at the net income subject to income tax for the years 1917 through 1921 there is allowed as a credit the amount of excess profits tax (and for 1918 through 1921, the war-profits tax); for 1933 through 1935 no credit was allowed for excess-profits tax in arriving at net income subject to income tax, nor was a credit allowed for income tax in arriving at net income subject to excess-profits tax; for 1936 the amount of excess-profits tax is allowed as a credit in arriving at the net income subject to income tax.

⁵ 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 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 of the Revenue Acts of 1921, 1924, and 1926 and sec. 251 of the Revenue Act of 1928 and subsequent 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 through 1921.

(b) Dividends received on stock of all corporations liable to the tax imposed by the Revenue Acts of 1909, 1917, and 1918 are deductible. (Such deductible dividends are not included in the amount of gross income shown in "Statistics of Income" for 1918 due to the fact that on the return these dividends were designated as nontaxable income.) Under the Revenue Acts of 1913 and 1916, dividends are not deductible. Under the Revenue Acts of 1921 through 1934 there may be deducted the full amount of dividends received from domestic corporations and from foreign corporations deriving a certain amount of income from sources within the United States; but under the Revenue Act of 1935, only 90 percent of the amount of such divi-

through 1936 and certain tax provisions of the National Industrial Recovery Act under the act of Aug. 5, 1909—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. ¹⁵	Excess-profits and war-profits tax rates of Revenue Act of 1918, as limited by sec. 301(c).
1921 (Nov. 23, 1921).....	1921.....	do.....	Do.

dividends were deductible, which provision, however, was superseded by the Revenue Act of 1936, which provides for a credit against net income of 85 percent of such dividends for 1936 and subsequent years. These deductions are not allowed for dividends from corporations deriving a large portion of their gross income from sources within a possession of the United States, nor for dividends from China Trade Act corporations. Under the Revenue Act of 1932 and subsequent acts dividends from tax-exempt corporations are not deductible, and under the Revenue Act of 1934 and subsequent acts foreign dividends are not deductible. For 1936 and subsequent years, mutual investment companies are not allowed the credit for dividends received but are allowed the credit for dividends paid. (See sec. 13(a) (2) (3), Revenue Act of 1936.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, see section 121 of the Revenue Acts of 1934 and 1936, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Congress.

(c) For 1936 and subsequent years, corporations (including insurance companies other than life or mutual) are permitted to include in deductions against gross income, the amount of charitable, etc., contributions not in excess of 5 percent of the net income computed without benefit of the deduction for contributions.

(d) 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 stock 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, 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. By the Revenue Act of 1934, the definition of capital assets is broadened to include all property held by the taxpayer, whether or not connected with trade or business, regardless of period held, except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade. For 1934, and subsequent years, corporations are permitted to deduct capital losses to the extent of \$2,000 after subtracting the amount of capital gains (such deduction not to exceed the actual net capital loss), except that this limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc. (See sec. 117 (d), Revenue Acts of 1934 and 1936.)

(e) 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 through 1928 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 one succeeding taxable year only. However, section 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sections 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. There is no provision in the Revenue Act of 1934 or subsequent acts for deduction of net loss for prior year.

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

¹ The \$3,000 credit not allowable to foreign corporations.

² 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 through 1921, it was not necessary for foreign corporations to report invested capital, and for the year 1921 it was not necessary for corporations deriving a large portion of their gross income from sources within a possession of the United States to report invested capital. (See note 2.)

³ Provided that in no case shall the sum of the excess-profits tax and the war-profits tax for the year 1918 be more than 30 percent of the net income in excess of \$3,000, and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

⁴ 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.

⁵ Provided that in no case shall the tax be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000 plus 40 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

(Footnotes continued on p. 200)

¹¹ 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.

¹² 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 through 1931, 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 17.)

¹³ For 1922 and subsequent years, corporations are allowed, as a credit against net income for income tax purposes, 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.)

¹⁴ Not allowable to China Trade Act corporations for 1922 and subsequent years.

¹⁵ Income of domestic insurance companies, exclusive of mutual companies other than life, taxable at 12½ percent.

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

¹⁷ 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 subsequent acts.)

¹⁸ 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.) The rate of tax on consolidated returns with year beginning on or after Jan. 1, 1934, is 15¾ percent. Under the Revenue Acts of 1934 and 1936 only railroad corporations are permitted to file consolidated returns.

¹⁹ See note 5 (d) and (e) and note 18.

²⁰ For 1934 and subsequent years, interest on Liberty bonds, etc., which is required to be included in gross income, is included in net income for excess profits tax computation. Under the Revenue Act of 1936 a credit against net income for excess profits tax computation, is allowed, equal to the credit for dividends received, provided in section 26 (b). (See also note 13.)

²¹ "Normal tax net income" is net income less (1) credit for interest received on obligations of the United States and its instrumentalities and (2) credit of 85 percent of the amount of dividends received from domestic corporations subject to tax. Mutual investment companies may also claim as credit the amount of dividends paid.

²² Certain corporations are not liable for the normal tax and surtax, as provided in sections 13 and 14 of the Revenue Act of 1936, but are taxable at the following rates: Insurance companies, 15 percent; banks or trust companies, 15 percent; corporations entitled to benefits of sec. 251, 15 percent; China Trade Act corporations, 15 percent; foreign corporations, resident, 22 percent; nonresident, 15 percent (except dividends, which are taxable at 10 percent unless such rate be reduced by treaty with contiguous country to a rate not less than 5 percent. See sec. 231, Revenue Act of 1936).

²³ "Undistributed net income" subject to surtax is "adjusted net income" (see note 24) less a credit for amount of dividends paid. The following corporations are not subject to the surtax on undistributed profits: (a) Banks, (b) domestic corporations which for any portion of the taxable year are in bankruptcy, (c) insurance companies, (d) foreign corporations, (e) corporations deriving a large portion of their gross income from sources within a possession of the United States, (f) corporations organized under the China Trade Act, 1922, (g) joint stock land banks.

²⁴ "Adjusted net income" is the net income less (1) the normal tax and (2) the credit for interest received on obligations of the United States and its instrumentalities. When the "adjusted net income" is less than \$50,000, a specific credit is allowed. (See sec. 14 (c), Revenue Act of 1936.)

²⁵ 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.)

²⁶ A corporation subject to this tax was exempt from the excess-profits tax.

²⁷ For definitions of personal holding companies, see section 351 (b), Revenue Acts of 1934 and 1936.

NOTE.—For the year 1917 there was also a tax of 10 percent upon that portion of the total net income remaining undistributed six 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 September 1, 1917.

For the years 1918 through 1920, 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, under the individual income tax law.

For the years 1921 through 1923, 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 the years 1924 through 1933, with the provision for 1926 and subsequent years that the 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, with the added provision for 1936 and subsequent years that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933, follow:

Revenue Act	Income year	Taxable income	Rate (percent)
1934.....	1934, 1935.....	Adjusted net income less than or equaling \$100,000..	25
		Adjusted net income in excess of \$100,000.....	35
1936.....	1936.....	Adjusted net income less than or equaling \$100,000..	• 15
		Adjusted net income in excess of \$100,000.....	• 25

* For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

INCOME TAX FORMS

**FACSIMILES OF CORPORATION INCOME TAX RETURNS FOR
1936, FORMS 1120, 1120L, AND 1120H**

1120. Corporation income and excess-profits tax return.

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

1120H. Personal holding company return.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

Form 1120
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

CORPORATION INCOME AND EXCESS-PROFITS TAX RETURN
For Calendar Year 1936

Page 1 of Return

Form fields for: or Fiscal Year began, 1936, and ended, 1937; PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS; (Name); (Street and number); (Post office); (County); (State)

Form fields for: File Code; Serial Number; District; (Auditor's Stamp); Cash; Check; M. O.; Cert. of Ind.; First Payment

It is Essential, Except Where Otherwise Provided in the Instructions, That This Form be Completely Filled in Respective of Any Statements, Schedules, or Reports Submitted Herewith

EXCESS-PROFITS TAX COMPUTATION

Table with 12 columns for item numbers and calculations. Items include: 1. Value of capital stock as declared in your capital-stock tax return for year ended June 30, 1935; 2. Net income for excess-profits tax computation; 3. Less: Dividends received credit; 4. Balance of net income; 5. Less: 10 percent of item 1; 6. Net income subject to excess-profits tax; 7. Net income subject to excess-profits tax; 8. Amount taxable at 6 percent; 9. Amount taxable at 12 percent; 10. Excess-profits tax at 6 percent; 11. Excess-profits tax at 12 percent; 12. Total excess-profits tax.

Note—Where an affiliated group of railroad corporations makes a consolidated income tax return, the common parent corporation and each subsidiary which is liable for the making of an excess-profits tax return must make a separate excess-profits tax return on this form. (See Instruction 30.)

INCOME TAX COMPUTATION

NORMAL TAX *

Table for Normal Tax computation. Items include: 13. Net income for income tax computation; 14. Less: Interest on obligations of United States; 15. Dividends received credit; 16. Dividends paid credit; 17. Normal-tax net income; 18. Tax on portion of item 17 not in excess of \$2,000; 19. Tax on portion of item 17 in excess of \$2,000 and not in excess of \$15,000; 20. Tax on portion of item 17 in excess of \$15,000 and not in excess of \$40,000; 21. Tax on portion of item 17 in excess of \$40,000.

22. Total Normal Tax (Amount of tax in Items 18 to 21, inclusive).
* [] Foreign corporations engaged in trade or business within the United States or having an office or place of business therein are taxable at the rate of 22 percent on item 17, and [] certain banks and trust companies (see Instruction 31), [] corporations entitled to the benefits of Section 251 of the Revenue Act of 1936, [] corporations organized under the China Trade Act, 1922, and [] insurance companies are taxable at the rate of 15 percent on item 17, instead of at the rates prescribed in items 18 to 21, inclusive, above. In such cases the amount of tax should be entered as item 22, and the taxpayer's classification should be indicated by a check mark (✓) in the appropriate box space in this note.

SURTAX ON UNDISTRIBUTED PROFITS

(See Instruction 32 respecting corporations exempt from surtax)

Table for Surtax on Undistributed Profits. Items include: 23. Net income for surtax computation; 24. Less: Normal tax; 25. Interest on obligations of United States; 26. Credit allowable to holding company affiliate; 27. Credit allowable to national mortgage association; 28. Adjusted net income; 29. Less: Dividends paid credit; 30. Credit for contracts restricting dividend payments; 31. Undistributed net income; 32. Less: Specific credit allowable only where adjusted net income is less than \$50,000; 33. Remainder subject to surtax; 34. Tax on portion of item 33 not in excess of 10% of item 28; 35. Tax on portion of item 33 in excess of 10% and not in excess of 20% of item 28; 36. Tax on portion of item 33 in excess of 20% and not in excess of 40% of item 28; 37. Tax on portion of item 33 in excess of 40% and not in excess of 60% of item 28; 38. Tax on portion of item 33 in excess of 60% of item 28; 39. Amount of tax in items 34 to 38, inclusive; 40. Plus: 7% of amount of specific credit; 41. Total surtax; 42. Total Normal Tax and Surtax; 43. Less: Income tax paid to a foreign country or United States possession; 44. Balance of Tax.

Page 2 of Return

Date of incorporation Under the laws of what State or country
 The corporation's books are in care of Located at
 Kind of business (in detail) Is this a consolidated return of railroad corporations? If so,
(Also check industrial division on page 4)
 of how many corporations?
 If this is not a consolidated income tax return of railroad corporations, did the corporation at any time during its taxable year own 50 percent or more of the voting stock of another corporation or corporations? If so, attach separate schedule showing with respect to each corporation: (1) name and address of corporation, (2) percentage of stock owned, (3) date stock was acquired, and (4) the collector's office in which the corporation's income tax return for the taxable year was filed.
 Is the corporation a personal holding company within the meaning of Section 351 of the Revenue Act of 1936? (If so, an additional return on Form 1120H must be filed.)
 Did the corporation make a return of information on Forms 1096 and 1099 (see Instruction 46) for the calendar year 1936?

NET INCOME COMPUTATION

Item and Instruction No.	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. Interest on Government obligations, etc. (from Schedule M, Lines 4 (a) (6) and (7)).....			\$								
9. Rents.....			\$								
10. Royalties.....			\$								
11. Capital Gain or Loss (from Schedule D) (If loss, enter such loss or \$2,000, whichever is less).....			\$								
12. Dividends on Stock of:			\$								
(a) Domestic Corporations subject to taxation under Title I of Revenue Act of 1936.....			\$								
(b) Domestic Corporations not subject to taxation under Title I of Revenue Act of 1936.....			\$								
(c) Foreign Corporations.....			\$								
13. Other Income (State nature of income) (Use separate schedule, if necessary).....			\$								
14. TOTAL INCOME IN ITEMS 3 AND 6 TO 13, INCLUSIVE.....			\$								
DEDUCTIONS											
15. Compensation of Officers (from Schedule C).....			\$								
16. Rent on Business Property.....			\$								
17. Repairs (from Schedule E): (a) Salaries and Wages, \$.....; (b) Other Costs, \$.....; Total.....			\$								
18. Bad Debts (from Schedule F); also bonds determined to be worthless during taxable year (explain on separate sheet).....			\$								
19. Interest Paid (from Schedule C).....			\$								
20. Taxes Paid (from Schedule H). (Do not include Federal Excess-Profits Tax Reported in Item 28, below).....			\$								
21. Contributions or Gifts (from Schedule I).....			\$								
22. Losses by Fire, Storm, etc. (from Schedule J).....			\$								
23. Depreciation (resulting from exhaustion, wear and tear, or obsolescence) (from Schedule K).....			\$								
24. Depletion of Mines, Oil and Gas Wells, Timber, etc. (Submit schedule, see Instruction 24).....			\$								
25. Other Deductions Authorized by Law (explain below, or on separate sheet):			\$								
(a) Salaries and wages. (Not included in Items 2, 5, 15, or 17 above).....			\$								
(b) Stock determined to be worthless during the taxable year.....			\$								
(c).....			\$								
26. TOTAL DEDUCTIONS IN ITEMS 15 TO 25, INCLUSIVE.....			\$								
27. NET INCOME FOR EXCESS-PROFITS TAX COMPUTATION (Item 14 minus Item 26).....			\$								
28. LESS: FEDERAL EXCESS-PROFITS TAX (Item 12, Page 1).....			\$								
29. NET INCOME FOR INCOME TAX COMPUTATION (Item 27 minus Item 28).....			\$								

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Page 3 of Return

SCHEDULE A (See Instructions 2 and 5)

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 (Enter as Item 2 (c), page 2)	ITEMS	AMOUNT (Enter as Item 4, page 2)
Salaries and wages.....	\$.....	Salaries and wages.....	\$.....
Other costs.....	Other costs.....	.....

SCHEDULE B—CAPITAL GAINS AND LOSSES (FROM SALES OR EXCHANGES ONLY) (See Instruction 11)

1. Description of Property	2. DATE ACQUIRED	3. DATE SOLD	4. GROSS SALES PRICE (Contract price)	5. COST	6. MARCH 1, 1913, VALUE IF ACQUIRED BEFORE THAT DATE	7. COST OF IMPROVEMENTS AFTER ACQUISITION ON MARCH 1, 1913	8. DEPRECIATION ALLOWED (See ALLOWABLE SHORT ACCOUNTING OR SHORT-TERM) (Federal only)	9. GAIN OR LOSS
	Mo. Day Year	Mo. Day Year						
.....
GAIN OR LOSS (enter net amount as Item 11, page 2; if net amount is a loss, enter that amount or \$2,000, whichever is less)								\$.....

State (1) how property was acquired; (2) whether at time of sale or exchange purchaser owned more than 50% in value of your outstanding stock

Every sale or exchange of stock should be reported in detail, including name and address of corporation, class of stock, number of shares, capital changes affecting basis (stock dividends, other nontaxable dividends, stock rights, etc.).

Cost of property must be entered in column 5 if a loss is claimed in column 9.

SCHEDULE C—COMPENSATION OF OFFICERS (See Instruction 15)

1. NAME AND ADDRESS OF OFFICER	2. OFFICIAL TITLE	3. TIME DEVOTED TO BUSINESS	SHARES OF STOCK OWNED		6. AMOUNT OF COMPENSATION (Enter as Item 15, page 2)
			4. Common	5. Preferred	
.....	\$.....
.....	\$.....

Note: Schedule C-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of \$15,000 was paid to any officer or employee.

SCHEDULE D—INCOME FROM DIVIDENDS (See Instruction 12)

Itemize below all dividends received during the year, stating the amount and the name and address of the corporation which declared the dividend:

.....
.....
.....

SCHEDULE E—COST OF REPAIRS (See Instruction 17)

SCHEDULE F—BAD DEBTS (See Instruction 18)

1. ITEMS	2. AMOUNT (Enter as Item 17, page 2)	3. SALES ON ACCOUNT			
		1. YEAR	2. NET INCOME	3. SALES ON ACCOUNT	4. BAD DEBTS
Salaries and wages.....	\$.....	1932	\$.....	\$.....	\$.....
Other costs.....	1933	.....	.....	.....
.....	1934	.....	.....	.....
.....	1935	.....	.....	.....
.....	1936	.....	.....	.....

SCHEDULE G—INTEREST PAID (See Instruction 19)

1. TO WHOM PAID	2. AMOUNT (Enter as Item 19, page 2)
.....	\$.....
.....
.....

SCHEDULE H—TAXES PAID (See Instruction 20)

1. NATURE OF TAX	2. TO WHOM PAID	3. AMOUNT (Enter as Item 20, page 2)
.....	\$.....
.....
.....

Page 5 of Return **SCHEDULE L—BALANCE SHEETS** (See Instruction 43)

Items	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
ASSETS				
1. Cash:				
(a) Demand deposits, including checks.....	\$.....		\$.....	
(b) Time deposits, including certificates of deposit.....				
(c) All other cash.....		\$.....		\$.....
2. Notes receivable.....				
3. Accounts receivable.....	\$.....		\$.....	
(a) Less reserve for bad debts.....				
4. Inventories:				
(a) Raw materials.....	\$.....		\$.....	
(b) Work in process.....				
(c) Finished goods.....				
(d) Supplies.....				
5. Investments (nontaxable):				
(a) Obligations of a State, Territory, or political subdivision thereof, or United States possession.....	\$.....		\$.....	
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended.....				
(c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917.....				
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness.....				
(e) Liberty 4% and 4½% Bonds, United States Savings Bonds, and Treasury Bonds.....				
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above).....				
6. Other investments:				
(a) Stocks of domestic corporations.....	\$.....		\$.....	
(b) Bonds of domestic corporations.....				
(c) Stocks and bonds of foreign corporations.....				
(d) All other investments or loans.....				
7. Deferred charges:				
(a) Prepaid insurance.....	\$.....		\$.....	
(b) Prepaid taxes.....				
(c) All other.....				
8. Capital assets:				
(a) Buildings.....	\$.....		\$.....	
(b) Machinery and equipment.....				
(c) Furniture and fixtures.....				
(d) Delivery equipment.....				
(e) Other depreciable assets.....				
(f) Total of Lines (a) to (e).....	\$.....		\$.....	
(g) Less reserves for depreciation.....				
(h) Depletable assets.....	\$.....		\$.....	
(i) Less reserves for depletion.....				
(j) Land.....				
9. Patents.....				
10. Good will.....				
11. Other assets (describe fully):.....	\$.....		\$.....	
12. TOTAL ASSETS		\$.....		\$.....
LIABILITIES				
13. Notes payable (less than 1 year).....		\$.....		\$.....
14. Accounts payable.....				
15. Bonds and notes (not secured by mortgage).....				
16. Mortgages (including bonds and notes so secured).....				
17. Accrued expenses:				
(a) Interest.....	\$.....		\$.....	
(b) Taxes.....				
(c) All other.....				
18. Other liabilities (describe fully):.....	\$.....		\$.....	
19. Capital stock:				
(a) Preferred stock (less stock in treasury).....	\$.....		\$.....	
(b) Common stock (less stock in treasury).....				
20. Surplus.....	\$.....		\$.....	
21. Undivided profits.....				
22. TOTAL LIABILITIES		\$.....		\$.....

REMARKS:

Page 6 of Return SCHEDULE M—RECONCILIATION OF NET INCOME AND ANALYSIS OF CHANGES IN SURPLUS

Table with 10 columns and 20 rows. Rows include: 1. Net income; 2. Less interest on Government obligations; 3. Deductions; 4. Nonassessable income; 5. Charge against reserve for bad debts; 6. Charge against reserve for contingencies; 7. Total of Lines 3 to 6; 8. Total from Line 16; 9. Net profit or loss for year; 10. Surplus and undivided profit; 11. Other credits to surplus; 12. Total of Lines 9 to 11; 13. Total from Line 19; 14. Surplus and undivided profit; 15. Unallowable deductions; 16. (1) Income tax paid to the United States; (2) Income and profits taxes paid to United States possession; (3) Federal tax imposed on tax-exempt bonds; (4) Federal tax imposed on tax-excess onment bonds; (5) Replacements and renewals; (6) Insurance premiums; (7) Interest on indebtedness; (8) Additions to reserve for bad debts; (9) Additions to reserves for contingencies; 17. Dividends paid; 18. Other debits to surplus; 19. Total of Lines 17 and 18.

LIABILITY FOR FILING RETURNS

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 1101 of the Revenue Act of 1936, whether or not having any income, must make a return of income on this form. Every corporation which is subject to the capital-stock tax must make an excess-profits 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. A consolidated return for income and excess-profits tax purposes must be made on this form, except where a consolidated income tax return is made by an affiliated group of railroad corporations. (See Instruction 2b).

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) 80 percent 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) 60 percent 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.

Foreign corporations.—Resident foreign corporations (foreign corporations which at any time within the taxable year are engaged in trade or business within the United States or have an office or place of business therein) shall make returns on this form of income received from sources within the United States. Nonresident foreign corporations (foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein at any time within the taxable year) shall not make returns on this form. Nonresident foreign corporations are subject to tax upon gross income from sources within the United States (determined under the provisions of Section 119 of the Revenue Act of 1936) which is fixed or determinable annual or periodical gains, profits, and income, and are required to make returns on Form 1120NB with respect to such income. (See Sections 231 to 238, Revenue Act of 1936.)

Life insurance companies, as defined by Section 201 of the Revenue Act of 1936, shall file returns on Form 1120L, instead of this form.

Mutual insurance companies (other than life insurance companies) shall make and file returns in accordance with the provisions of Section 207 of the Revenue Act of 1936 and Articles 207-1 to 207-7 of Regulations 94.

Benevolent life insurance associations of a purely local character, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations are exempt from taxation only if 85 percent or more of the income consists of amounts collected from members for the sole purpose of meeting losses and expenses.

Other insurance companies.—The normal-tax net income of an insurance company (other than a life or mutual insurance company referred to above) shall be computed as provided in Section 204 of the Revenue Act of 1936.

TIME AND PLACE FOR FILING

The return must be filed on or before the fifteenth day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located.

In the case of a foreign corporation having an office or place of business in the United States the return shall be filed on or before the fifteenth day of the sixth month following the close of the taxable year. Where a consolidated income tax return is filed by an affiliated group of railroad corporations, the separate excess-profits tax returns of the common parent corporation and each subsidiary corporation must be filed with the collector with whom the consolidated income tax return is filed.

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

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Receivers, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations if a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

Question 7 on page 4 of the return should be answered fully, and where the return is actually prepared by some person or persons other than the corporation, such person or persons must execute the affidavit at the foot of this page.

PAYMENT OF TAX

Checks or money orders in payment of tax should be drawn to the order of "Collector of Internal Revenue at (insert name of city and State)." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax may be paid when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before the fifteenth day of the third month following the close of the taxable year, the second installment shall be paid on or before the fifteenth day of the third month, the third installment on or before the fifteenth day of the sixth month, and the fourth installment on or before the fifteenth day of the ninth month, after the date prescribed for paying the first installment.

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

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, together with the costs of prosecution, and in addition 5 percent to 25 percent of the amount of the tax.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

AFFIDAVIT (See "Signatures and Verification", above)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1936, as amended, and the Revenue Act of 1930, and the Regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 193____.

NOTARIAL SEAL (Signature of officer administering oaths) (Title) CORPORATE SEAL (President or other principal officer) (State Title) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State Title)

AFFIDAVIT (See "Signatures and Verification", above)

I, the undersigned, do hereby certify that I have prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the income tax and other excess-profits tax liability for which the return has been prepared of which I have any knowledge.

Subscribed and sworn to before me this _____ day of _____, 193____.

NOTARIAL SEAL (Signature of officer administering oaths) (Title) (Signature of person preparing the return) (Name of firm or employer, if any) (Title)

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INSTRUCTIONS

The Instructions Numbered 1 to 29 Correspond with, and Item References therein refer to, the Item Numbers on Page 2 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 the gross sales, less goods returned and any allowances or discounts from the sale price.

Business 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 26, except that a railroad company will submit with the return a statement on Form 1050. In such cases the net income will be reconciled by means of Schedule M on page 8 of the return, with the net profit shown by the income and expense statement submitted, and should be entered as Item 27.

2. Cost of goods sold.—Enter as Item 2 the information requested on lines (a) to (e) and list in Column 1 of Schedule A 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 (d) 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", "M" or "M", immediately before the amount column on line (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 6 on page 4 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 business.—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, from Item 1, the 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 under Item 3.)

5. Cost of operations.—Enter as Item 5 the cost of operations and list in Column 2 of Schedule A the principal items of cost. Enter as salaries and wages the total compensation received by individuals 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 the gross profit from business.

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. Interest on Government obligations, etc.—Enter as Item 8, Schedule L, the amount of the interest on Government obligations owned by the corporation, all interest received or credited to the corporation's account during the year on such obligations.

Interest on all coupons falling due within the taxable year will be considered as income for the year, where the books are kept on a cash receipts and disbursements basis. If the books are kept on an accrual basis, report the actual amount of interest received or credited to the corporation during the year.

The total of the interest reported as Items 7 and (a) and (b) of Schedule M, should be entered as Item 8. Such interest is allowable as a credit against net income on Items 14 and 25.

9. Rents.—Enter as Item 9 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in Items 17, 19, 20, and 23, respectively.

10. Royalties.—Enter as Item 10 the gross amount received as royalties. If a deduction is claimed for depletion, it should be reflected in Item 24.

11. Capital gains and losses.—Report sales or exchanges of capital assets in Schedule B and enter the net amount of gain or loss as Item 11. CAPITAL LOSSES ARE ALLOWABLE ONLY TO THE EXTENT OF 3,000 PER YEAR. CAPITAL GAINS, THEREFORE, IF THE TOTAL AMOUNT OF CAPITAL LOSSES IS IN EXCESS OF THE TOTAL AMOUNT OF CAPITAL GAINS, THE AMOUNT TO BE ENTERED AS ITEM 11 MAY NOT EXCEED 3,000. (See Section 117 relative to capital gains and losses.) Describe the property briefly and state the actual consideration or price received or the fair market value of the property received or exchanged.

If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining gain is the cost or the fair market value as of March 1, 1913, adjusted as provided in Section 113 (b), whichever is greater, but in determining loss the basis is cost or actual cost. (See Section 113.) If the amount shown as cost is other than actual cost of the property sold or exchanged, full details must be furnished in the cost sheet required by the instructions.

Enter as depreciation the amount of exhaustion, wear and tear, obsolescence, or depletion which has been allowed for the taxable year, and also the amount 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, the cost sheet required by the instructions, actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, and repairs made to real property or to personal property. 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 or disposition, unless the corporation is a dealer in stocks or securities in the ordinary course of business.

No deduction shall be allowed in respect of loss from sales or exchanges of property, directly or indirectly, except in the case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock. (See Section 24 (c) (6).)

Section 117 applies only to gains and losses upon the sale or exchange of capital assets and, therefore, has no application to loss of useful value upon the permanent abandonment of the use of property or loss sustained as the result of corporate stock or debt becoming worthless.

12. Dividends.—Describe in detail in Schedule D all dividends received during the taxable year.

Enter as Item 12 (c) dividends from a domestic corporation which is subject to taxation under Title I (other than a corporation entitled to the benefits of Section 251 and other than a corporation organized under the China Trade Act, 1922). Enter as Item 12 (b) dividends from a domestic corporation which is not subject to taxation under Title I. Enter as Item 12 (c) dividends from a foreign corporation and dividends from a corporation entitled to the benefits of Section 251 and a corporation organized under the China Trade Act, 1922.

13. Other income.—Enter as Item 13 all other taxable income for which no space is provided on the return.

14. Total income.—Enter as Item 14 the net amount of Items 3 and 6 to 13, inclusive, after deducting any losses reported in Items 3, 6, and 11.

15. Compensation for services.—Enter as Item 15 the amount of salaries and other compensation for services in excess of \$15,000, Schedule C-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, and as provided in the instructions.

16. Rent.—Enter as Item 16 rent paid for business property in which the corporation has no equity.

17. Repairs.—Enter as Item 17 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 individuals employed (exclusive of officers and firm members) for such repairs, as shown in Schedule E. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are charged to capital accounts. 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.

18. Bad debts.—Enter as Item 18 debts, or portions thereof, arising from sales or services that have been reflected in income, which have been definitely

ascertained to be worthless and have been charged off within the year, or such reasonable amount as has been 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 such amounts were ascertained to be worthless. If the amount of the amount deducted is in addition to a reserve, enter in Schedule F the amount of sales charged on account, and the amount of bad debts charged off for each of the years indicated on the schedule.

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

19. Interest paid.—Enter as Item 19 interest paid on business indebtedness and fill in Schedule G. Do not include in Item 19 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and original issue discounted for the taxpayer) the interest upon which is wholly exempt from taxation. Do not include in Item 19 interest on indebtedness incurred or continued for the taxable year and fill in Schedule H. Do not include in Item 20 Federal income, war-profits, and excess-profits taxes, nor estate, inheritance, legacy, succession, and gift taxes, nor income taxes claimed as a credit in Item 43, page 1 of the return, taxes assessed against local benefits tending to increase the value of the property assessed, Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the excess-profits tax imposed by Section 106 of the Revenue Act of 1935, as amended, but such deduction should be entered as Item 25. No deduction is allowable for any portion of foreign income and profit taxes if a credit is claimed in Item 43, page 1 of the return.

20. Contributions or gifts.—Enter as Item 21 contributions or gifts actually paid within the taxable year or for the use of a domestic corporation, or domestic trust, or domestic community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation, only if such contributions or gifts are to be used in the same manner as such corporation or trust has no part of the net earnings of which inures to the benefit of any private shareholder or individual) or for the carrying out of the activities of which is carried on for propaganda, or otherwise attempting, to influence legislation. The amount claimed shall not exceed 5 percent of the corporation's net income as computed under the return for the taxable year. List organizations and amounts contributed to each in Schedule I.

22. Losses.—Enter as Item 22 losses sustained during the year and not compensated or otherwise insured or otherwise covered by a contract of fire, theft, storm, shipwreck, or other casualty, or from theft, should be explained in Schedule J.

23. Depreciation.—The amount deductible on account of depreciation in Item 23 is an amount reasonably measuring the portion of the investment in depreciable property exhausted by wear and tear, or obsolescence, or depletion, which is properly chargeable against the operation of the taxable year, which was acquired by purchase on or after March 1, 1913, the amount of depreciation which is deductible upon the basis of the original cost of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the method of depreciation will be determined by the method actually in effect at the time it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than such original acquisition, the capital sum to be recovered should be charged off ratably over the useful life of the property. The method of depreciation or apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and other securities are not subject to exhaustion or wear and tear within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule K. In such case, the return should include, state separately, amount claimed in this schedule, which 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 buildings, but subject to depreciation must be established on separate accounts and the accumulated depreciation shown in the schedule should be recited in the return as deductions as reflected on the books of the taxpayer. See Sections 23 (b) and 114.

24. Depletion.—If a deduction is claimed on account of depletion, secure from the collector of internal revenue (Form 1050) the amount of depletion (exclusive of metals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with Questionnaire in previous years, the return with a return information necessary to determine the depletion schedule up to date, setting forth in full statement of all transactions bearing on depletion or additions to value of physical assets with explanation of how depletion is determined. See Section 24 (b) and 114.

25. Other deductions.—Enter as Item 25 other deductions authorized by law and file with the return a schedule showing how each deduction was computed.

No deduction is allowable for the amount of any item or part thereof allocable to the first year in respect of which the corporation is subject to the tax on such such item or part shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

26. Enter as Item 26 the total deductions in Items 15 to 25, inclusive.

27. Net income for excess-profits tax computation.—Enter as Item 27 the net income for excess-profits tax computation, which is obtained by deducting Item 26 from Item 14. 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.

28. Enter as Item 28 the amount of excess-profits tax in Item 12, page 1 of the return.

29. Net income for income tax computation.—Enter as Item 29 the difference between the amounts in Items 27 and 28.

EXCESS-PROFITS TAX

30. The excess-profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by Section 105 of the Revenue Act of 1935, as amended. The excess-profits tax is imposed in an amount equal to the sum of (1) 6 percent of such excess of 10 percent and not in excess of 15 percent of the adjusted declared value plus (2) 2 percent of such portion of the net income for each taxable year as is in excess of 15 percent of the adjusted declared value, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding taxable year) for which no variation is permitted between the adjusted declared value set forth in the capital-stock tax return and the adjusted declared value set forth in the excess-profits tax return, except that in the case of an excess-profits tax return for an income-tax taxable year which is a period of less than 12 months the adjusted declared value set forth in the capital-stock tax return shall be reduced to an amount which bears the same ratio thereto as the number of months in the period bears to 12 months. For excess-profits tax purposes the net income shall be the same as the net income for income tax purposes computed without the deduction of the excess-profits tax imposed by Section 106 of the Revenue Act of 1935, as amended. None of the credits allowed corporations against net income taxes purposes shall be applied against the excess-profits tax. Every corporation except the credit against net income equal to the credit for dividends received provided in Section 26 (b) of the Revenue Act of 1935. Foreign income and interest on Government obligations shall be treated as income for excess-profits tax which is liable for the making of an excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make

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Its excess-profits tax return and compute its net income separately, without regard to the provisions of Section 141 of the Revenue Act of 1936. Where an affiliated group of corporations is organized for the purpose of making a loan to the common parent corporation and each subsidiary which is liable for the making of an excess-profits tax return must make a separate excess-profits tax return.

NORMAL INCOME TAX

31. Every corporation not expressly exempt from taxation under Title I is liable to the normal income tax at the graduated rates specified in Items 18 to 23, inclusive, page 1 of the return, except those corporations enumerated in the footnote relating to Item 23, page 1 of the return, which are taxable at the rates therein stated. The phrase "certain banks and trust companies" as used in that footnote means the trust companies incorporated and doing business under the laws of the United States (including laws relating to the District of Columbia), of any State, or of any Territory, a substantial part of the business of which consists of receiving deposits and making loans and discounts, or of exercising fiduciary powers similar to those permitted to national banks under Section 118(k) of the Federal Reserve Act, as amended, and which are subject by law to supervision and examination by State or Federal authority having supervision over banking institutions. The normal income tax is upon the normal-tax net income, that is, the net income as defined in Section 21 minus the sum of (1) the credit provided in Section 26 for interest on obligations of the United States and its instrumentalities and (2) the credit for dividends received provided in Section 26 (b), except that the credit is not allowed in the case of a mutual investment company, as defined in Section 48 (e). (See Articles 48 (e)-1 to 48 (e)-6, inclusive, Regulations 94.) In the case of a mutual investment company for the purpose of the normal-tax net income, a credit is allowed against net income for dividends paid as provided in Section 27.

SURTAX ON UNDISTRIBUTED PROFITS

32. Every corporation is subject to the surtax on undistributed profits except corporations expressly exempt from taxation under Title I and (1) banks as defined in Section 104 (see Instruction 31); (2) insurance companies subject to the tax imposed by Section 807; (3) foreign corporations (4) corporations entitled to the benefits of Section 251; (5) corporations organized under the China Trade Act, 1922; (6) Joint Stock Land Banks organized under the Federal Farm Loan Act, 1916; (7) foreign corporations which are not for any portion of the taxable year are in bankruptcy under the laws of the United States, or are insolvent and in receivership in any court of the United States or of any State; (8) corporations which are insolvent and in receivership in the case of proceedings for the relief of debtors under Section 77 or 77B of the Bankruptcy Act of 1938, as amended, if the debtor corporation is pending a debtor's petition or answer which is approved by the court and finally determined to have jurisdiction thereof, if it is in bankruptcy under the laws of the United States; (9) corporations which are exempt from the normal tax under the EXEMPTION FROM THE SURTAX SHALL FILE WITH ITS RETURN FOR EACH TAXABLE YEAR FOR WHICH EXEMPTION IS CLAIMED A STATEMENT UNDER OATH OF ALL THE PARTIES TO THE EFFECT THAT:

The surtax is imposed on the net income of corporations in an amount measured by the undistributed net income. The undistributed net income is the adjusted net income as defined in Section 26 (a) less the credits provided in Section 27 (see Articles 27 (a)-1 to 27 (b)-1, inclusive, Regulations 94) and (b) the credit provided in Section 26 (c), relating to contracts providing for the payment of dividends, as provided in Section 94. The adjusted net income means the net income as defined in Section 21 minus the sum of (1) the normal tax imposed by Section 15 and (2) the credit provided in Section 26 (a) for interest on obligations of the United States and its instrumentalities. In the case of a holding company affiliate, as defined in Section 2 of the Banking Act of 1933, the amount to be deducted for the amount of the undistributed net income includes also the credit allowed under Section 26 (d). In the case of a national mortgage association created under Title III of the National Housing Act, the amount to be deducted also includes the amount of such a credit under Section 26 (e).

33. Section 26 (d) provides for a credit, in the case of a holding company affiliate as defined in Section 2 of the Banking Act of 1933, in the amount of the earnings or profits which the Board of Governors of the Federal Reserve System certifies to be necessary for the acquisition of readily marketable assets other than bank stock in compliance with Section 5144 of the Revised Statutes. No credit is allowable either for the acquisition of such assets or for the amount of such stock on hand at the beginning of the first taxable year subject to the Revenue Act of 1936 or for an amount of readily marketable assets in excess of what is required, by Section 5144 of the Revised Statutes, for the acquisition of such assets. Every taxpayer claiming and making a deduction for this credit shall attach to its return a supplementary statement as provided in Article 26-3, Regulations 94.

34. Section 26 (e) provides for a credit, in the case of a national mortgage association created under Title III of the National Housing Act, in the amount of the earnings or profits which the Board of Governors of the Federal Reserve System certifies to be necessary for the acquisition of such reserves as the Administrator may require under the provisions of that Act.

35. The amount of the dividends paid credit provided by Section 27 is the amount of dividends paid during the taxable year. (See Article 27 (a)-1, Regulations 94.) If a dividend is paid in property other than money (including stock of the corporation if held by the corporation as an investment) the dividends paid credit with respect thereto is the adjusted basis of the property in the hands of the corporation at the time of the payment, or the fair market value of the property at the time of the payment, whichever is the lower. (See Article 27 (e)-1, Regulations 94.) If a dividend is paid in obligations of the corporation, the amount of the dividends paid credit with respect thereto is the face value of the obligations, or their fair market value at the time of the payment, whichever is the lower. If the fair market value is lower than the face value, then when the obligation is redeemed by the corporation, the excess of the amount for which redeemed over the fair market value at the time of the dividend payment (to the extent not allowable as a deduction in computing the net income for any taxable year) shall be treated as a dividend paid in the taxable year in which the redemption occurs. (See Article 27 (b)-1, Regulations 94.) In the case of a stock dividend or stock right which is a taxable dividend in the hands of shareholders under Section 115 (f), the dividends paid credit with respect thereto is the fair market value of the stock or the stock right at the time of the payment. (See Article 27 (c)-1, Regulations 94.) In the case of amounts distributed in liquidation (the part of such distribution which is properly chargeable to the earnings or profits accumulated after February 28, 1918, is for the purpose of computing the dividends paid credit treated as a taxable dividend paid. (See Article 27 (f)-1, Regulations 94.) No dividends paid credits are allowable with respect to any distribution unless the distribution is pro rata, equal in amount, and with no preference to any share of stock as compared with other shares of the same class. (See Article 27 (e)-1, Regulations 94.) If any part of a distribution (including stock dividends and stock rights) is not a taxable dividend in the hands of such of the shareholders as are subject to taxation under Title I for the period in which the dividends are paid, no dividends paid credit is allowable with respect to such part. (See Article 27 (b)-1, Regulations 94.)

36. Section 26 (c) provides credit—

(1) In an amount equal to the excess of the adjusted net income over the aggregate of the amounts which can be distributed within the taxable year as dividends without violating any written express or implied deal with the corporation prior to May 1, 1936, which provision expressly deals with the payment of dividends. If a corporation would be entitled to a credit under this paragraph because of a contract provision but also to one or more credits because of other contract provisions, only the largest of such credits shall be allowed, and for such purpose if two or more credits are equal in amount only one shall be taken into account.

(2) In an amount equal to the portion of the earnings and profits of the taxable year which is required (by a provision of a written contract executed by the corporation prior to May 1, 1936, or by a written express or implied deal with the disposition of earnings and profits of the taxable year) to be paid within the taxable year in discharge of a debt, or to be irrevocably set aside within the taxable year for the discharge of a debt, to the extent such amount has been so

paid or set aside. For the purpose of this paragraph, a requirement to pay or set aside an amount equal to a percentage of earnings and profits shall be considered as a requirement to pay or set aside an amount to pay or set aside such profits. As used in this paragraph, the word "debt" does not include a debt incurred after April 30, 1936.

(3) If both paragraph (1) and (2) above apply, the one of such paragraphs which allows the greater credit shall be applied; and, if the credit allowable under each paragraph is the same, only one of such paragraphs shall be applied. (See Article 26-2, Regulations 94.)

37. Section 14 (c) provides for a specific credit in the case of a corporation whose normal-tax net income is less than the credit which is available in an amount equal to the excess of \$5,000 or the total undistributed net income, whichever is less, over 10 percent of the adjusted net income and is to be deducted from the undistributed net income before computing the surtax. The computation is made first according to the brackets as set forth in Items 54 to 58, inclusive, page 1 of the return. Then there is added 7 percent of the amount of the specific credit. The sum is the total surtax.

CREDIT FOR TAXES

38. If, in accordance with Section 131 (a), a credit is claimed by a domestic corporation in Item 43, page 1 of the return, on account of income tax paid to a foreign country or a possession of the United States, Form 1118 should be submitted with the return and 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 each 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. Foreign corporations, domestic corporations entitled to the benefits of Section 251, and corporations organized under the China Trade Act, 1922, are not entitled to claim this credit.

CONSOLIDATED RETURNS OF RAILROAD CORPORATIONS

39. Subject to the provisions of Section 141 and Regulations 97, an affiliated group of railroad corporations may make a consolidated income tax return in lieu of separate returns.

40. The common parent corporation, when filing a consolidated return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the consolidation, together with a schedule showing two duplicate originals of Form 1122 conforming to Regulations 97 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 before the time the consolidated return is filed, in the office of the collector for the subsidiary's district. Each schedule 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, and the columns shall be headed: Gross income and deductions and the computation of normal-tax net income, adjusted net income, and undistributed net income; one column for a total of such items as are made available for the making of the consolidated return; 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 accompanied by suitable contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

41. Consolidated balance sheets as of the beginning and close of the taxable year of the common parent corporation shall accompany the return prepared in a form similar to that required for reconciliation of surplus.

See Instruction 30 relative to making excess-profits tax returns.

BALANCE SHEETS

42. The balance sheets on page 5 of the return, Schedule L, should agree with the books, or any difference should be reconciled. The balance sheets should be furnished in accordance with Instruction 42. 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 L copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

43. If the balance sheet as of 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 L.

PERIOD DIFFERENCES

44. 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. Application for such change shall be made on Form 1128.

SURTAX ON IMPROPERLY ACCUMULATED SURPLUS

45. There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by Title I) on the net income of every corporation (other than a personal holding company as defined in Section 351) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or its shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided—

(1) In the case of corporations not subject to the surtax imposed by Section 14, a surtax equal to the sum of the following: 25 percent of the amount of the retained net income not in excess of \$100,000, plus 35 percent of the amount of the retained net income in excess of \$100,000.

(2) In the case of corporations subject to the surtax imposed by Section 14, a surtax equal to the sum of the following: 15 percent of the amount of the retained net income not in excess of \$100,000, plus 25 percent of the amount of the retained net income in excess of \$100,000. For definition of "retained net income", see Section 102. For surtax on personal holding companies, see Section 351.

INFORMATION AT THE SOURCE

46. Every corporation shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$1,000 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$2,500 or more in the case of a married citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$1,000 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$300 or more during the calendar year 1936 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership, or a member of which is a citizen or resident, or payments of dividends amounting to \$150 or more during the period from January 1, 1936, to July 1, 1936, inclusive, to any shareholder who is a nonresident alien individual, a nonresident alien fiduciary, or a nonresident partnership. The forms will be furnished by any collector of internal revenue upon request. Such returns of information covering the calendar year 1936 must be forwarded to the Commissioner of Internal Revenue, Sorting Station, Washington, D. C., in time to be received not later than February 15, 1937.

DUPLICATE RETURN

47. The copy of the return required to be filed on the duplicate form (green paper) shall be a complete duplicate of the return except that it need not be signed or sworn to nor accompanied by a copy of Schedule D-1 or, in the case of an insurance company, a copy of the annual statement as filed with the department of the State, Territory, or District of Columbia. For failure to file the duplicate return on time there will be assessed \$10, which may be payable upon notice by the collector.

Form 1180—Schedule M
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE

ANALYSIS OF DIVIDENDS PAID AND RECEIPTS AND EXPENDITURES ON ACCOUNT OF
CHANGES IN CORPORATION'S OBLIGATIONS AND CAPITAL STOCK
FOR CALENDAR YEAR 1936

Or fiscal year begun 1936, and ended 1937

<p>This schedule, together with green copy marked "Duplicate", must be filed with and as part of the corporation income and excess-profits tax return for the taxable year.</p>	<p>Print plainly corporation's name and business address</p> <p>..... (Name)</p> <p>..... (Street and number)</p> <p>..... (Post office) (City and State) (Zip)</p>	<p>(Date received)</p>
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List below all dividends paid during the taxable year, stating in each case the character of the dividend, and entering the amounts in the proper columns respecting the taxable status of the dividends. If the total amount shown below differs from that reported in Schedule M, item 17, explain the difference at the end of this schedule. Dividends paid in treasury stock should be entered in item 2 and not in items 5 through 8. It is essential that dividends in which the medium of payment is elected by the shareholders be carefully reported in item 9, and correspondingly excluded from items 1 through 8.

Item No.	CHARACTER OF DIVIDEND	TAXABLE DIVIDENDS (1)	NON-TAXABLE DIVIDENDS (2)	TOTAL (3)
1.	Cash.....	\$.....	\$.....	\$.....
2.	Treasury stock.....			
	Assets other than money or the corporation's own securities..... (Explain character of each payment; use separate schedule if necessary.)			
4.	Obligations of the corporation (bonds, notes, scrip, etc.).....			
5.	Common stock of the corporation to holders of preferred* stock.....			
6.	Preferred* stock of the corporation to holders of preferred* stock.....			
7.	Preferred* stock of the corporation to holders of common stock.....			
8.	Common stock of the corporation to holders of common stock.....			
9.	Optional—Medium of payment elected by the shareholders. (List below separately the amounts disbursed in each medium of payment):			
	Cash.....			
	Common stock.....			
	Other (specify character).....			
10.	Total (items 1 to 9).....	\$.....	\$.....	\$.....
11.	Dividends paid credit (item 29, page 1 of return).....			
12.	Dividend carry-over (item 10 minus item 11).....			

* Preferred stock for this purpose should be considered as stock which is preferred as to either dividends or assets irrespective of formal designation. (Continued on reverse side) 2-1784

Item No.	CHARACTER OF DIVIDEND	Interest-bearing obligations with original maturity of 1 year or less	Interest-bearing obligations with original maturity of over 1 year	Preferred* stock	Common stock	TOTAL
13.	Net increase or decrease during taxable year in amount outstanding of corporation's interest-bearing obligations with original maturity of 1 year or less (indicate decrease by minus sign).....	\$.....	XXXXXXXX	XXXXXXXX	XXXXXXXX	\$.....
14.	Net proceeds during taxable year from sale of corporation's own interest-bearing obligations and capital stock (other than obligations with original maturity of 1 year or less).....	XXXXXXXX	\$.....	\$.....	\$.....	
15.	Net amounts expended during taxable year for retirement of corporation's own interest-bearing obligations and capital stock (other than obligations with original maturity of 1 year or less).....	XXXXXXXX				
16.	Net increase or decrease (sum of items 13 and 14 less item 15).....					

* Preferred stock for this purpose should be considered as stock which is preferred as to either dividends or assets irrespective of formal designation.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

Form 1120 L
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(As filer's name)

INSURANCE COMPANY INCOME TAX RETURN

FOR COMPANIES ISSUING LIFE AND ANNUITY CONTRACTS, INCLUDING COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE

For Calendar Year 1936

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1937

PRINT PLAINLY COMPANY'S NAME AND BUSINESS ADDRESS

(Name)

(Street and number)

(Post office)

(County)

(State)

Schedule C-1 must be filed, IN DUPLICATE, with and as part of this return, if the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$15,000.

Do Not Write in These Spaces

File Code

Serial Number

District (Cashier's Stamp)

Cash Check M. O. Cert. of Ind. First Payment

Table with columns: Item and Instruction No., GROSS INCOME, 1. LIFE DEPARTMENT, 2. OTHER DEPARTMENTS, 3. Total. Rows include Interest on obligations, Dividends on Stock, Rents, DEDUCTIONS, and NET INCOME.

COMPUTATION OF TAX

Table with columns: Item No., Description, Amount. Rows include Net Income, Less: Interest Partially Exempt from Tax, Dividends Received Credit, Normal-tax Net Income, Normal Tax, Less: Income Tax Paid to a Foreign Country, Balance of Tax, Normal-tax Net Income of Foreign Company, Normal Tax, Foreign Company.

AFFIDAVIT (See Instruction 25)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including its accompanying schedules and statements, if any) has been examined by him and he, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1936 and the Regulations issued thereunder.

Subscribed and sworn to before me this ... day of ..., 193...

NOTARIAL SEAL (Signature of officer administering oath)

CORPORATE SEAL (Treasurer, Assistant Treasurer, or Chief Accounting Officer)

AFFIDAVIT (See Instruction 26)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including its accompanying schedules and statements, if any) is a true, correct, and complete statement of all the information respecting the income tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ... day of ..., 193...

NOTARIAL SEAL (Signature of officer administering oath)

(Name of firm or employee, if any)

SCHEDULE A—RESERVE FUNDS

Table with 3 columns: 1. ITEMS, 2. BEGINNING OF TAXABLE YEAR, 3. END OF TAXABLE YEAR. Rows include Reserve for Outstanding Policies and Annuities, Other Reserve Funds (a-e), and summary rows for totals and percentages.

SCHEDULE B—INVESTED ASSETS BOOK VALUES

Table with 5 columns: 1. ITEMS, 2. BEGINNING OF TAXABLE YEAR, 3. END OF TAXABLE YEAR, 4. BEGINNING OF TAXABLE YEAR, 5. END OF TAXABLE YEAR. Rows include Real Estate, Mortgage Loans, Collateral Loans, Policy Loans, Bonds, Stocks, and various obligations.

SCHEDULE C—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 11)

Table with 9 columns: 1. KIND OF PROPERTY, 2. DATE ACQUIRED, 3. COST OR MARCE, 4. ASSETS FULLY DEPRECIATED, 5. DEPRECIATION ALLOWED, 6. REMAINING COST, 7. LIFE USED, 8. ESTIMATED REMAINING LIFE, 9. DEPRECIATION ALLOWABLE.

1. Date of incorporation
2. Under the laws of what State or country?
3. Did the company file a return under the same name for the preceding taxable year?
4. State the amount of deferred dividend funds at the end of the taxable year.
5. Describe method used for determining investment expenses shown in Item 3, page 1.

6. Is the method the same as that used in preparing the Gain and Loss Exhibit for 1937?
7. Are any general expenses in part assigned to or included in the investment expenses shown in Item 5, page 17?
8. Did any person or persons advise the company in respect of any question or matter affecting any item or schedule of this return, or assist or advise the company in the preparation of this return, or actually prepare this return for the company?
9. Did any person or persons advise the company in respect of any question or matter affecting any item or schedule of this return, or assist or advise the company in the preparation of this return, or actually prepare this return for the company?

INFORMATION RETURN

9. Did the company make a return of information on Forms 1096 and 1099 (see Instruction 31) for the calendar year 1936?

INSTRUCTIONS

The Instructions Numbered 1 to 12 Correspond with the Item Numbers on Page 1 of the Return

GROSS INCOME AND DEDUCTIONS

1. **Interest.**—Enter as item 1 interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable.

2. **Dividends.**—Enter as item 2 (c) the amount received as dividends (1) from a domestic corporation which is subject to taxation under Title I of the Revenue Act of 1936 other than a corporation entitled to the benefits of section 251 of the Revenue Act of 1936 and a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from a domestic corporation which is not subject to taxation under Title I of the Revenue Act of 1936. Enter as item 2 (c) dividends from a foreign corporation and dividends from a corporation entitled to the benefits of section 251 of the Revenue Act of 1936 and a corporation organized under the China Trade Act, 1922. Submit schedule, itemizing all dividends received during the year, stating amounts and names and addresses of the corporations declaring the dividends.

3. **Rents.**—Enter as item 3 rents received from tenants.

4. **Total income.**—Enter as item 4 the total of items 1 to 3, inclusive.

5. **Interest exempt from taxation.**—Enter as item 5 the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4) of the Revenue Act of 1936.

See Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. **Percentage of the mean of the reserve funds.**—Enter as item 6 the amount reported as item 6 in Schedule A. There may be deducted from gross income an amount equal to 4 percent of the mean of the reserve funds required by law and held at the beginning and end of the taxable year, except that in the case of any such reserve fund which is computed at a lower interest assumption rate, the rate of 3½ percent shall be substituted for 4 percent. Life insurance companies issuing policies covering life, health, and accident insurance combined in one policy issued on the weekly premium payment plan, continuing for life and not subject to cancellation, shall be allowed, in addition to the above, a deduction of 3½ percent of the mean of such reserve funds (not required by law) held at the beginning and end of the taxable year, as the Commissioner finds to be necessary for the protection of the holders of such policies only. For definition of "allowable reserves" see Article 203 (a) (2)-1, Regulations 94.

7. **Two percent of the reserve held for deferred dividends.**—Enter as item 7 an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 2 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

8. **Investment expenses.**—Enter as item 8 expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported in item 11, Schedule B. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. See section 203 (a) (4) of the Revenue Act of 1936. For definition of "general expenses" see Article 203 (a) (4)-1, Regulations 94.

9. **Taxes.**—Enter as item 9 taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement, as provided in section 203 (a) (5) of the Revenue Act of 1936. Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction see Article 203 (b)-1, Regulations 94.

10. **Real estate expenses.**—Enter as item 10 all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction see Article 203 (b)-1, Regulations 94.

11. **Depreciation.**—The amount deductible on account of depreciation in item 11 is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section

202 (a) of the Revenue Act of 1936. 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 of its expected 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 its fair market value as 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 1936. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, Schedule C should be filled in. 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 the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to exhaustion, wear and tear, within the meaning of the law.

See sections 23 (1), 114, and 203 (a) (6) of the Revenue Act of 1936. For limitation on deduction see Article 203 (b)-1, Regulations 94.

12. **Interest on indebtedness.**—Enter as item 12 the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends on which a deduction was allowed under item 7.

If a life insurance company pays interest on the proceeds of life insurance policies left with it pursuant to the provisions of supplementary contracts, not involving life contingencies, or similar contracts, the interest so paid shall be allowed as a deduction from gross income, except that such deduction shall not be allowed in respect of interest accrued in any prior taxable year to the extent that the company has had the benefit of a deduction of 4 percent or 3½ percent, as the case may be, of the mean of the company's liability on such contracts, by the inclusion of such liability in its reserve funds.

13. **Rental value of real estate.**—The deduction included in items 9 to 11 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (b) of section 203 of the Revenue Act of 1936) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

14. **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

CREDITS AGAINST NET INCOME

15. Enter as item 16 the amount of interest included in gross income which is partially exempt from taxation under the provisions of section 22 (b) (4) of the Revenue Act of 1936.

16. Enter as Item 17, 85 percent of the amount received as dividends from a domestic corporation which is subject to income tax under the Revenue Act of 1936 — 85 percent of Item 2 (a).

CREDIT FOR TAXES

17. If credit is claimed in item 20 for income tax paid to a foreign country or possession of the United States, Form 1118, together with the receipt for each such tax payment, must be submitted with this return. If credit is claimed for taxes accrued a bond may also be required on Form 1119. A foreign company is not entitled to claim this credit.

LIST OF ATTACHED SCHEDULES

18. Attach a list of the schedules accompanying this return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

COMPANIES REQUIRED TO FILE A RETURN

19. **Liability.**—Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States or holding reserve funds upon business transacted within the United States, issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), the reserve funds of which held for the fulfillment of such contracts comprise more than 50 percent of its total reserve funds, shall file a return on this form. See sections 201 to 203 of the Revenue Act of 1936.

20. **Basis of return.**—A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

21. **Annual statement.**—A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1936, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany this return. Similar copies for the preceding year must also be furnished, if not filed with the return for the previous year.

22. **Compensation of officers and employees.**—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$15,000, Schedule C-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of this return.

PERIOD COVERED

23. The return shall be for the calendar year ended December 31, 1936, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

TIME AND PLACE FOR FILING

24. The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1937. In the case of a foreign company maintaining an office or place of business within the United States, the return shall be filed on or before June 15, 1937.

The collector of internal revenue 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.

AFFIDAVITS

25. The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation. An attorney or agent employed to represent the company before the Department is not permitted to administer the oath.

26. Question 8 at the foot of page 2 of the return should be answered fully, and where the return is actually prepared by some person or persons other than the taxpayer, such person or persons must execute the affidavit at the foot of page 1 of the return.

PAYMENT OF TAX

27. The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue at (insert name of city and State)." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax may be paid at the time of filing the return, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1937, the second installment on or before June 15, 1937, the third installment on or before September 15, 1937, and the fourth installment on or before December 15, 1937.

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

28. **For willful failure to make and file a return on time.**—Not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution, and, in addition, 5 percent to 25 percent of the amount of the tax.

29. **For willfully attempting to evade or defeat payment of the tax.**—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

30. **For deficiency due to negligence or fraud.**—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

INFORMATION AT SOURCE

31. Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$1,000 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$2,500 or more in the case of a married citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$1,000 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. The return on Forms 1096 and 1099 shall also include dividend payments, amounting to \$300 or more during the calendar year 1936 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident, or payments of dividends amounting to \$150 or more during the period from January 1, 1936, to July 1, 1936, inclusive, to any shareholder who is a nonresident alien individual, a nonresident alien fiduciary, or a nonresident partnership. The forms will be furnished by any collector of internal revenue upon request. Such returns of information covering the calendar year 1936 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1937.

DUPLICATE RETURN

32. The copy of the return required to be filed on the duplicate form (green paper) shall be a complete duplicate of the return except that it need not be signed or sworn to nor accompanied by a copy of Schedule C-1 or a copy of the annual statement made to the insurance department of the State, Territory, or District of Columbia. For failure to file the duplicate return on time there will be assessed \$10, which will be payable upon notice by the collector.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

Form 1190 H
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

RETURN OF PERSONAL HOLDING COMPANY
SUBJECT TO SURTAX UNDER SECTION 351 OF THE REVENUE ACT OF 1936
For Calendar Year 1936

Do not write in these spaces

File Code
Serial Number
District
(Cashier's Stamp)

or Fiscal Year begun 1936, and ended 1937
PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS

(Name)
(Street and number)
(City) (State)

It is Essential That This Form be Completely Filled In Respect of Any Statements, Schedules, or Reports Submitted Herewith

Cash Check M. O. Cert. of Ind. First Payment

NOTE—A return on this form must be made even though under section 351(d) of the Revenue Act of 1936 the surtax does not apply. In such event only Items 1 to 7 and Schedule D need be filled in. (See Instruction 11.)

Did any person or persons advise the corporation in respect of any question or matter affecting any item or schedule of this return, or assist or advise the corporation in the preparation of this return, or actually prepare this return for the corporation? If so, give the name and address of each person or persons and state the nature and extent of the assistance or advice received and the items and schedules in respect of which the assistance or advice was received; if this return was actually prepared by any person or persons other than the corporation, state the source of the information reported in this return and the manner in which it was furnished to or obtained by such person or persons

The question above should be answered fully, and where the return is actually prepared by some person or persons other than the corporation, such person or persons must execute the affidavit at the foot of this page.

ADJUSTED NET INCOME (see Instruction 5)

Table with 7 rows for Adjusted Net Income items: 1. Net income, 2. Less: Federal income, war-profits, and excess-profits taxes, 3. Contributions or gifts, 4. Losses from sale or exchange of capital assets, 5. Income tax paid to a foreign country or U. S. possession, 6. Total of items 2 to 5, 7. ADJUSTED NET INCOME.

UNDISTRIBUTED ADJUSTED NET INCOME (see Instruction 5)

Table with 6 rows for Undistributed Adjusted Net Income items: 8. Adjusted net income, 9. Less: Dividends from personal holding companies, 10. Balance, 11. 20% of Item 10, 12. Amount used or set aside to retire indebtedness, 13. Dividends paid credit, 14. Total of items 11 to 13, 16. UNDISTRIBUTED ADJUSTED NET INCOME.

COMPUTATION OF TAX

Table with 7 rows for Computation of Tax items: 18. Surtax on portion of Item 15 not in excess of \$2,000, 19. Surtax on portion of Item 15 in excess of \$2,000 and not in excess of \$100,000, 20. Surtax on portion of Item 15 in excess of \$100,000 and not in excess of \$500,000, 21. Surtax on portion of Item 15 in excess of \$500,000 and not in excess of \$1,000,000, 22. Surtax on portion of Item 15 in excess of \$1,000,000, 23. TOTAL SURTAX.

AFFIDAVIT (see Instruction 7)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1936 and the Regulations issued thereunder.

Subscribed and sworn to before me this day of 193...
Notarial Seal, Corporate Seal, Signature of officer administering oath, Signature of Treasurer, Assistant Treasurer, or Chief Accounting Officer.

AFFIDAVIT

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the additional graduated income tax or surtax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of 193...
Notarial Seal, Signature of officer administering oath, Signature of person preparing the return, Name of firm or employer, if any.

TITLE IA, REVENUE ACT OF 1936
ADDITIONAL INCOME TAXES

Sec. 351. SURTAX ON PERSONAL HOLDING COMPANIES.

(a) IMPOSITION OF TAX.—There shall be levied, collected, and paid, for each taxable year (in addition to the taxes imposed by Title I), upon the undistributed adjusted net income of every personal holding company a surtax equal to the sum of the following:

- (1) 8 per centum of the amount thereof not in excess of \$2,000; plus
- (2) 18 per centum of the amount thereof in excess of \$2,000 and not in excess of \$100,000; plus
- (3) 28 per centum of the amount thereof in excess of \$100,000 and not in excess of \$500,000; plus
- (4) 38 per centum of the amount thereof in excess of \$500,000 and not in excess of \$1,000,000; plus
- (5) 48 per centum of the amount thereof in excess of \$1,000,000.

(b) DEFINITIONS.—As used in this title—

(1) The term "personal holding company" means any corporation (other than a corporation exempt from taxation under section 101, and other than a bank, as defined in section 194, and other than a life insurance company or surety company) if—(A) at least 80 per centum of its gross income for the taxable year is derived from royalties, dividends, interest, annuities, and (except in the case of regular dealers in stock or securities) gains from the sale of stock or securities, and (B) at any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. For the purpose of determining the ownership of stock in a personal holding company—(C) stock owned, directly or indirectly, by a corporation, partnership, estate, or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries; (D) an individual shall be considered as owning, to the exclusion of any other individual, the stock owned, directly or indirectly, by his family, and this rule shall be applied in such manner as to produce the smallest possible number of individuals owning, directly or indirectly, more than 50 per centum in value of the outstanding stock; and (E) the family of an individual shall include only his brothers and sisters (by the whole or half blood), spouse, ancestors, and lineal descendants.

(2) The term "undistributed adjusted net income" means the adjusted net income minus the sum of:

- (A) 20 per centum of the excess of the adjusted net income over the amount of dividends received from personal holding companies which

are allowable as a credit for the purpose of the tax imposed by section 12 of 204;

(B) Amounts used or set aside to retire indebtedness incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness; and

(C) The amount of the dividends paid credit provided in section 27, computed without the benefit of subsection (b) thereof (relating to the dividend carry-over).

- (3) The term "adjusted net income" means the net income minus the sum of:
 - (A) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction by a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and
 - (B) Contributions or gifts, not otherwise allowed as a deduction, to or for the use of donees described in section 22 (a) for the purposes therein specified, including, in the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and
 - (C) Losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117 (d).

(4) The terms used in this section shall have the same meaning as when used in Title I.

(c) ADMINISTRATIVE PROVISIONS.—All provisions of law (including penalties) applicable in respect of the taxes imposed by Title I of this Act, shall insofar as not inconsistent with this section, be applicable in respect of the tax imposed by this section, except that the provisions of section 131 of that title shall not be applicable.

(d) PAYMENT OF SURTAX ON PRO RATA SHARES.—The tax imposed by this section shall not apply if (1) all the shareholders of the corporation include (at the time of filing their returns) in their gross income their entire pro rata shares, whether distributed or not, of the adjusted net income of the corporation for such year, and (2) 90 per centum or more of such adjusted net income is included in the gross income of shareholders other than corporations. Any amount so included in the gross income of stockholders regularly engaged in a dividend received. Any subsequent distribution made by the corporation out of earnings or profits for such taxable year shall, if distributed to any shareholder who has not included in his gross income his pro rata share, be exempt from tax in the amount of the share so included.

(e) IMPROPER ACCUMULATION OF SURPLUS.—For surtax on corporations which accumulate surplus to avoid surtax on stockholders, see section 192.

INSTRUCTIONS

This and sections of the law referred to in these instructions have reference to titles and sections of the Revenue Act of 1936

1. SURTAX ON PERSONAL HOLDING COMPANIES

Section 351 of Title IA imposes (in addition to the taxes imposed by Title I) a graduated income tax or surtax upon corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations (improperly) accumulated surplus imposed by section 102 of Title I, but are not exempt from the other taxes imposed by that title. Unlike the surtax imposed by section 102, the surtax imposed by section 351 applies to all personal holding companies defined as such in Instruction 2 regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose of avoiding surtax upon shareholders. A foreign corporation, whether resident or nonresident, which is classified as a personal holding company (Instruction 2), is subject to the tax imposed by section 351 with respect to its income from sources within the United States.

2. CLASSIFICATION OF A PERSONAL HOLDING COMPANY

A personal holding company is defined as any corporation (including foreign as well as domestic corporations not otherwise exempt), first, 80 percent or more of whose gross income is taxable under section 351, and second, more than 50 percent in value of whose outstanding stock is owned, directly or indirectly, at any time during the last half of the taxable year by or for not more than five individuals. The only corporations specifically exempt from this tax are as follows: (1) Corporations exempt from taxation under section 101 of Title I; (2) banks and trust companies, as defined in section 104; (3) life insurance companies; and (4) surety companies.

It is the nature of the gross income and the ownership of the outstanding stock which determine the classification as a personal holding company, and the several conditions with respect to both must be satisfied in bringing a corporation within the classification. Gross income must be determined for the entire taxable year and the ownership of the stock outstanding must be determined according to its ownership at any time during the last half of the taxable year. Inasmuch as such circumstances can vary from year to year, a corporation may constitute a personal holding company for some years and not for other years. In that case, the surtax liability shall be determined under section 351 only for the years in which the corporation comes within the classification as a personal holding company.

The gross income for purposes of section 351 (b) (1) means (1) in the case of a domestic corporation its gross income as defined in sections 22, 204, and 207 of Title I and (2) in the case of a foreign corporation, whether resident or nonresident, its gross income from sources within the United States as defined and described in section 119. Gross income is not synonymous with gross receipts. For example, in the case of a sale or exchange of property, it includes only the excess of the amount realized therefrom over the adjusted basis provided for in section 112 (b). It does not include gains which are not recognized under section 112 (b). In the case of a corporation reporting on the installment basis, it includes only that portion of the gain returnable as income under section 44. In the case of a manufacturing, merchandising, or mining business, "gross income" means the total sales, less the cost of goods sold, plus any income from investments and from incidental or outside operations or sources. In determining gross income, subtractions should not be made for depreciation, depletion, selling expenses, or losses, or for items not ordinarily used in computing the cost of goods sold. Sales of capital assets as defined in section 117 must be treated as separate transactions and only those sales which individually resulted in profits shall be considered in determining the gains derived from such sources. Gains from all transactions involving stock in trade, etc., are determined for the taxable year as a whole instead of separately.

3. NATURE OF GROSS INCOME

From the standpoint of the nature of the gross income, a corporation comes within the definition of a personal holding company for any taxable year when 80 percent or more of its gross income for such taxable year was derived from the following sources:

- (a) Royalties.—The term "royalties" includes amounts received for the use of or for the privilege of using patents, copyrights, secret processes and formulas, good will, trade marks, trade brands, franchises, and other like property. It does not include rents, nor overriding royalties received by an operating company. As used in this paragraph the term "operating company" means amounts received from a licensee by the operating company which originally leased and developed the natural resource property in respect of which such overriding royalties are paid.
- (b) Dividends.—The term "dividends" means dividends as defined in section 115 (a). It does not include stock dividends (to the extent they do not constitute income to the shareholders within the meaning of the sixteenth amendment to the Constitution), liquidating dividends, or other capital distributions referred to in section 115 (c) and (d).
- (c) Interest.—The term "interest" means any amounts, includable in gross income under Title I, received for the use of loaned money.

(d) Annuities.—The term "annuities" refers only to annuities to the extent includable in the computation of gross income under Title I.

(e) Gains from the sale of stock or securities.—The term "gains from the sale of stock or securities" applies to all gains (including gains from liquidating dividends and other distributions from capital) from the sale or exchange of stock or securities includable in gross income under Title I. The term "stock or securities" includes shares or certificates of stock or interest in any corporation (including any joint-stock company, insurance company, association or other organization classified as a corporation by the Act), certificates of interest or participation in any profit-sharing agreement or in any oil, gas, or other mineral royalty or lease, collateral trust certificates, voting trust certificates, stock rights, warrants, bonds, debentures, certificates of indebtedness, notes, car trust certificates, bills of exchange, obligations issued by or on behalf of a Government, State, Territory, or a political subdivision thereof, etc.

In the case of regular dealers in stock or securities the term does not include gains derived from the sale or exchange of stock or securities made in the normal course of business. The term "regular dealers in stock or securities" means corporations with an established record of a business regularly engaged in the purchase of stock or securities and their resale to customers. Such corporations are not dealers with respect to stock or securities held for speculation or investment.

4. STOCK OWNERSHIP

From the standpoint of the ownership of the outstanding stock, a corporation comes within the definition of a personal holding company for any taxable year if at any time during the last half of the taxable year more than 50 percent in value of the stock outstanding was owned, directly or indirectly, by or for not more than five individuals. The ownership of the stock shall be determined in accordance with the following rules:

- (a) All forms and classes of stock, however denominated, which represent the interests of the shareholders, members, or beneficiaries in the corporation shall be taken into consideration. For the purpose of determining such ownership, the Act provides that stock owned, directly or indirectly, by a corporation, partnership, estate or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries.
- (b) The stock outstanding only during the last half of the taxable year shall be taken into consideration. However, and in the event of any change in the stock outstanding during such period, whether in the number of shares or classes of stock or whether in the ownership thereof, the conditions existing immediately prior and subsequent to each change must be taken into consideration, since a corporation comes within the classification if the statutory conditions with respect to stock ownership are present at any time during the period specified.
- (c) The stock owned by an individual shall include all stock in the same corporation owned, directly or indirectly, by the members of his family. For this purpose the family of an individual shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants. The Act further provides that this rule shall be applied in such manner as to produce the minimum possible number of individuals owning, directly or indirectly, more than 50 percent in value of the outstanding stock.

For example, the M corporation at some time during the last half of the taxable year had 1,800 shares of outstanding stock, 450 of which were held by various individuals having no relationship to one another and the remaining 1,350 were held by 50 shareholders having the relationships and individual shareholdings as follows:

RELATIONSHIPS	SHARES	SHARES	SHARES	SHARES	SHARES
As individual.....	A, 10	B, 20	C, 20	D, 20	E, 20
His wife.....	AF, 10	BF, 20	CF, 20	DF, 20	EF, 20
His brother.....	AG, 10	BG, 20	CG, 20	DG, 20	EG, 20
His daughter by former mar- ried wife.....	AD, 10	BD, 20	CD, 20	DD, 20	ED, 20
His daughter by former mar- ried wife's brother.....	AE, 10	BE, 20	CE, 20	DE, 20	EE, 20
His brother's wife.....	AW, 10	BW, 20	CW, 20	DW, 20	EW, 20
His wife's brother.....	AB, 10	BB, 20	CB, 20	DB, 20	EB, 20
His wife's brother's wife.....	AW, 10	BW, 20	CW, 20	DW, 20	EW, 20

In the above example by applying the statutory rule, five individuals owned more than 50 percent of the outstanding stock as follows:
A (including AF, AW, AB, AE, ASHs)..... 150
B (including BF, BW, BB, BE, BSHs)..... 150
CW (including CF, CW, CB, CE, CSHs)..... 200
DB (including D, DF, DB, DW)..... 200
EWB (including EW, EWF, EWBW)..... 170

TOTAL OR MORE THAN 50 PERCENT..... 870

It will be noted that individual A represents the obvious case where the head of the family owns the bulk of the family stock and naturally is the head of

the group. Individual B represents the case where he is still head of the group because of the ownership of stock by his immediate family. Individuals C and D represent cases where the individuals fall in groups headed in C's case by his wife and in D's case by his brother because of the preponderance of holdings on the part of relatives by marriage. Individual E represents the case where the preponderant holdings of others eliminate that individual from the group.

(d) In determining whether the statutory conditions with respect to stock ownership are present at any time during the period specified, the phrase "in value" shall, in the light of all the circumstances, be deemed the value of the corporate stock outstanding at such time (not including treasury stock). This value may be determined upon the basis of the company's net worth, earning and dividend paying capacity, appreciation of assets, and any other factor having a bearing upon the value of the stock. If a value of stock is used which is greatly at variance with that reflected by the corporate books, the evidence upon which such valuation is based should be filed with the return. In any case where there are two or more classes of stock outstanding, the total value of all the stock should be allocated among the different classes according to the relative value of each class therein.

5. COMPUTATION OF UNDISTRIBUTED ADJUSTED NET INCOME

In ascertaining the tax basis for personal holding companies, the "adjusted net income" is first computed. This is accomplished in the case of a domestic corporation by subtracting from the corporate net income, as defined in Title I, the amount of (a) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction by section 25, but not including the tax imposed by section 351 or corresponding sections of prior Revenue Acts; (b) contributions or gifts not otherwise allowed as a deduction to or for the use of donees described in section 25 (c) for the purposes therein specified, including, in the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and (c) losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117 (d). In the case of a foreign corporation, whether resident or nonresident, which files or causes a return to be filed, the "adjusted net income" means the net income from sources within the United States (gross income from sources within the United States as defined and described in section 119 less statutory deductions) minus the amount of the deductions enumerated in (a), (b), and (c), above. In the case of a foreign corporation, whether resident or nonresident, which files no return the "adjusted net income" means the gross income from sources within the United States as defined and described in section 119 less the deductions enumerated in (a), (b), and (c) above but without the benefit of any deductions under Title I. (See section 233.)

The "adjusted net income" includes interest upon the obligations of the United States and obligations of a corporation organized under Act of Congress, if such corporation is an instrumentality of the United States, except as provided in section 22(b)(4). The "adjusted net income" does not include interest on obligations of States or Territories of the United States or any political subdivision thereof or of the District of Columbia or of the possessions of the United States.

The "undistributed adjusted net income" is computed by subtracting from the "adjusted net income" described above, (a) an amount equal to 20 percent of the excess of the adjusted net income over the amount of dividends received from personal holding companies which are allowable as a credit for the purpose of the tax imposed by section 13 or 204, (b) reasonable amounts used or set aside to retire indebtedness incurred by the taxpayer prior to January 1, 1934 (see Instruction 6), and (c) the amount of the dividends paid credit allowed under section 27, computed without the benefit of subsection (b) thereof.

The foreign tax credit permitted by section 131 with respect to the tax imposed by Title I is not allowed with respect to the surtax imposed by section 351. However, the deduction of foreign taxes under section 23(c) is permitted for the purposes of the surtax even if for the purposes of the corporate tax imposed by Title I a credit for such taxes is taken.

6. AMOUNTS USED OR SET ASIDE TO RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934

If, pursuant to a bona fide plan for the retirement of its bonds, debentures, or similar obligations representing indebtedness incurred prior to January 1, 1934, for the purpose of raising capital or assumed prior to that date in connection with the acquisition of capital assets by which such indebtedness is secured) the taxpayer:

- (1) retires during the taxable year an amount of such indebtedness, or
- (2) establishes a sinking fund or reserve for the retirement of such indebtedness during the taxable year, and sets aside in such fund or reserve an amount for the retirement of such indebtedness.

In determining the undistributed adjusted net income for the taxable year, a deduction from the adjusted net income is allowable in a reasonable amount in respect of the amount so paid or set aside in such fund or reserve during the taxable year.

The amount allowable as a deduction in any case must be reasonable, considering the nature, purposes, scope, conditions, amount, maturity, and other terms of the indebtedness. No deduction is allowable unless it appears, either from the covenants of the obligations or from a recognized business and accounting practice respecting the retirement of such indebtedness, that provision for retirement must be made out of earnings for the taxable year before distribution of such earnings may be made. The reasonableness of the deduction shall be determined by existing conditions known at the close of the taxable year. The fact that amounts have not been used or set aside in prior years will not entitle the taxpayer to deduct in any taxable year a greater amount than would otherwise be allowable. Amounts paid or set aside to discharge current liabilities for expenses, salaries, wages, taxes, interest, the purchase of any property for resale, dividends, balances due brokers, bank or other commercial loans, or any

other current liability (whether represented by negotiable instruments, balances on account, or otherwise) do not constitute allowable deductions. This is true as respects liabilities which are payable at the convenience of either the debtor or the creditor, or on the demand of either.

No deduction will be permitted with respect to any item for which a deduction is otherwise allowable under Title I or Title I of the Revenue Act of 1936 or under any applicable prior income tax act.

A resolution, specifying the particular indebtedness to be retired, the plan of retirement, and the specific assets to be used for that purpose, passed by the board of directors or corresponding authority during the taxable period or prior thereto, will be considered sufficient to meet the statutory requirement that the amounts must be "set aside." A CERTIFIED COPY OF SUCH RESOLUTION MUST ACCOMPANY THIS RETURN.

The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore the taxpayer must furnish the information required by Schedule E of this return and such other information as the Commissioner may require in substantiation of the deduction claimed.

7. SIGNATURES AND VERIFICATION

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. 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.

8. TIME AND PLACE FOR FILING

The return must be filed on or before the fifteenth day of the third month following the close of the taxable year with the collector of internal revenue for the district in which is located the corporation's principal place of business or principal office or agency. In the case of a foreign corporation the return shall be filed on or before the fifteenth day of the sixth month following the close of the taxable year. The return of a foreign corporation not having any office or place of business in the United States shall be filed with the Collector of Internal Revenue, Baltimore, Maryland.

The collector of internal revenue 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.

9. PAYMENT OF TAX

Checks or money orders in payment of the tax should be drawn to the order of "Collector of Internal Revenue at (insert name of city and State)." Do not cash or deposit in personal account or pay to the order of any individual.

The total amount of tax may be paid when the return is filed or in four equal installments as follows: The first installment shall be paid on or before the date prescribed by law for filing the return; the second installment shall be paid on or before the fifteenth day of the third month, the third installment on or before the fifteenth day of the sixth month, and the fourth installment on or before the fifteenth day of the ninth month, after the date prescribed for paying the first installment.

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.

10. PENALTIES

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 5 to 25 percent of the amount of the tax.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

11. PAYMENT OF SURTAX ON PRO RATA SHARES

The surtax imposed by section 351 does not apply to any taxable year if (1) all the shareholders of the corporation, that is, every shareholder of record as of the last day of the taxable year, include at the time of filing their returns, in their gross income their entire pro rata shares, whether distributed or not, of the adjusted net income of the corporation for the taxable year of such corporation ending with or during their taxable years (amended returns for such purpose may not be used) and (2) 90 percent or more of the corporation's adjusted net income is included in the gross income of shareholders other than corporations—i. e., taxpayers subject to normal tax and surtax on individuals. If all the shareholders elect to adopt this alternative method, the pro rata shares of the corporation's adjusted net income so included in the gross income of a shareholder shall be treated as a dividend received, and any subsequent distribution made by the corporation out of the earnings or profits for such taxable year shall, if distributed to any shareholder who has so included in his gross income his distributive share, be exempt from tax in the amount of the share so included.

The tax imposed by section 351 is in addition to, and is separate and distinct from, the normal tax imposed by section 13 and the surtax imposed by section 14, both of which apply notwithstanding the election of all the shareholders, under section 351(d), to include in their gross income their entire pro rata share of the adjusted net income of the corporation.

12. DUPLICATE RETURN

The copy of the return required to be filed on the duplicate form (green paper) shall be a complete duplicate of the return except that it need not be signed or sworn to. For failure to file the duplicate return on time there will be assessed \$10, which will be payable upon notice by the collector.

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