

STATISTICS OF INCOME  
FOR 1937

PART I

DERIVED FROM INDIVIDUAL INCOME TAX RETURNS, S. 100 RETURNS,  
INCOME TAX RETURNS, STATE TAX RETURNS,  
AND OTHER TAX RETURNS

UNITED STATES TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE, WASHINGTON, D. C.

PLEASE, DO  
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COMPILED FROM INDIVIDUAL INCOME TAX RETURNS,  
FIDUCIARY INCOME TAX RETURNS, ESTATE TAX  
RETURNS, AND GIFT TAX RETURNS

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



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
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# CONTENTS

	Page
Official transmittal.....	1-112
<b>INDIVIDUAL INCOME TAX RETURNS AND FIDUCIARY INCOME TAX RETURNS</b>	
Returns tabulated.....	1-3
Tax liability and collections.....	3-4
Comparability with previous reports.....	4
Geographic distribution.....	5
Definitions of net income and deficit.....	5
Net income and deficit classes.....	5-6
Number of returns, net income and tax.....	6-7
<b>INDIVIDUAL INCOME TAX RETURNS (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS)</b>	
Simple and cumulative distribution by net income classes of number of returns, net income and tax.....	7-8
Classification by sex and family relationship.....	9
Personal exemption and credits against net income.....	10
Capital gains and losses.....	10-11
Sources of income and deductions.....	11-16
Amounts and percentages.....	12
Number of returns showing each source of income and deduction and amount of each source of income and deduction, by net income classes.....	13-15
Percentage distribution, by net income classes.....	15-16
Frequency distribution of selected sources of income and loss by net income classes and by size of each source of income and loss.....	16-26
<b>INDIVIDUAL INCOME TAX RETURNS (NOT INCLUDING FIDUCIARY INCOME TAX RETURNS)</b>	
Profit and loss from business, by industrial groups, Form 1040, with net income of \$5,000 and over.....	26-29
Returns, Form 1040, with no net income.....	26
By deficit classes.....	30
Sources of income and deductions, amounts.....	30
Number of returns by counties, cities, and towns (reference to separate bulletin).....	31
<b>FIDUCIARY INCOME TAX RETURNS</b>	
General explanations.....	31-32
<b>WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT OBLIGATIONS—AMOUNT OWNED AND INTEREST RECEIVED</b>	
Individual income tax returns, including taxable fiduciary income tax returns with net income of \$5,000 and over.....	32-33
Fiduciary income tax returns with balance income of \$5,000 and over.....	33-34
<b>PARTNERSHIP RETURNS OF INCOME</b>	
Number by years, 1917-1937.....	34

# **HISTORICAL SUMMARIES—INDIVIDUAL INCOME TAX RETURNS WITH NET INCOME, 1913-1937 (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS, 1937)**

	Page
Number of returns, net income, tax before credits, tax credits and tax, 1913-1937.....	34-36
Number of returns, by net income classes, 1914-1937.....	36-37
Net income, by net income classes, 1916-1937.....	38-39
Tax, by net income classes, 1916-1937.....	39-40
Effective tax rate (percent), by net income classes, 1916-1937.....	40-41
Sources of income and deductions and net income, 1916-1937.....	41-47
All returns.....	41-43
Returns with net income of \$5,000 and over.....	44-47
<b>ESTATE TAX RETURNS</b>	
General explanations.....	48-51
Table 1. Taxable and nontaxable returns, by Revenue Acts under which returns were filed: number of returns, gross estate by form of property, deductions, net estate and tax.....	52-53
Taxable returns showing number of returns, gross estate by form of property, deductions, net estate and tax:	
Table 2. Returns filed under all Revenue Acts (summary of tables 2-A, 2-B, and 2-C), by net estate (before specific exemption) classes.....	54-61
Table 2-A. Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes.....	62-71
Table 2-B. Returns filed under Revenue Acts of 1926 and 1934, by net estate (before specific exemption) classes.....	72-73
Table 2-C. Returns filed under Revenue Acts of 1926 and 1932, by net estate (before specific exemption) classes, and for returns filed under Act of 1926 only, and under Act of 1924 or prior Acts.....	74-75
Taxable returns showing number of returns, gross estate by form of property, deductions, net estate and tax:	
Table 3. Returns filed under all Revenue Acts (summary of tables 3-A, 3-B, and 3-C), by gross estate classes.....	76-79
Table 3-A. Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes.....	80-83
Table 3-B. Returns filed under Revenue Acts of 1926 and 1934, by gross estate classes.....	84-85
Table 3-C. Returns filed under Revenue Acts of 1926 and 1932, by gross estate classes, and for returns filed under Act of 1926 only, and under Act of 1924 or prior Acts.....	86-87
Nontaxable returns showing number of returns, gross estate by form of property, deductions, net or no net estate before specific exemption:	
Table 4. Returns filed under all Revenue Acts (summary of tables 4-A, 4-B, and 4-C), by gross estate classes.....	88-89
Table 4-A. Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes.....	90-91
Table 4-B. Returns filed under Revenue Acts of 1926 and 1934, by gross estate classes.....	92-93
Table 4-C. Returns filed under Revenue Acts of 1926 and 1932, by gross estate classes, and for returns filed under Act of 1926 only, and under Act of 1924 or prior Acts.....	94-95
Table 5. Taxable and nontaxable estate tax returns by States and Territories showing total number of returns and number of nontaxable returns; for all taxable returns, number of returns, gross estate, net estate and total tax; and for taxable returns subject to the 1926 Act, number of returns, net estate under the 1926 Act, tax under the 1926 Act before credits, credits against tax, and tax under the 1926 Act after tax credits.....	96-97
Table 6. Taxable and nontaxable estate tax returns showing value of real estate by State in which return is filed and by situs of real estate.....	98-104
Table 7. Historical summary of estate tax returns of resident and non-resident decedents filed September 9, 1916, through December 31, 1938, showing number of returns, gross and net taxable estate; and tax.....	105

## **GIFT TAX RETURNS**

	Page
General explanations.....	106-108
Total gifts, amount by trust, and all other gifts, 1937, by form of property.....	107
Total number of returns, number of taxable and nontaxable returns, total gifts, net gifts and tax, 1932-1937.....	107
Number of returns, net gifts and tax, for identical donors, for 1937 and one or more prior years.....	108
Table 1. Gift tax returns, 1937, by net gift classes: number of returns, total gifts by form of property, exclusions, total gifts after exclusions, deductions, net gifts and tax.....	108-109
Table 2. Gift tax returns, 1937, 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.....	110-111

## **HISTORICAL DATA IN SOURCE BOOK**

Statement of contents of Source Book.....	112
Method of securing data.....	112

## **BASIC TABLES**

### **INDIVIDUAL INCOME TAX RETURNS WITH NET INCOME (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS):**

#### **United States in aggregate (1-7):**

1. By States and Territories.....	115-116
2. By net income classes.....	117-118
3. Simple and cumulative distribution, by net income classes.....	119-121
4. Sex and family relationship, by States and Territories.....	122-124
5. Sex and family relationship, by net income classes.....	125-129
6. Sources of income and deductions, and net income by States and Territories.....	130-132
7. Sources of income and deductions, and net income; also total number of returns and number of returns showing each specific source of income and deduction, by net income classes.....	133-137

#### **States and Territories separately (9):**

9. By net income classes with historical summary, 1927-1937.....	144-168
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### **INDIVIDUAL INCOME TAX RETURNS (NOT INCLUDING FIDUCIARY INCOME TAX RETURNS):**

8. Profit and loss from business (sole proprietorship), returns with net income of \$5,000 and over, by size of profit and loss and by industrial groups: number of businesses with profit or loss and amount of profit or loss.....	138-143
10. Returns on Form 1040 with no net income: number of returns and deficit by States and Territories.....	169
11. Returns on Form 1040 with no net net income: sources of income and deductions, and deficit, by deficit classes.....	170

### **FIDUCIARY INCOME TAX RETURNS:**

12. Returns with net income: sources of income and deductions, balance income, amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption and tax, by balance income classes and by taxable and nontaxable returns.....	173-175
13. Returns with no net income: sources of income and deductions and balance deficit or income, amount distributable to beneficiaries and deficit, by balance deficit and income classes.....	176-178

### **WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT OBLIGATIONS—AMOUNT OWNED AND INTEREST RECEIVED:**

14. Individual income tax returns including taxable fiduciary income tax returns with net income of \$5,000 and over, by net income classes.....	181-182
15. Fiduciary income tax returns with balance income of \$5,000 and over, by balance income classes:	
Taxable returns.....	183
Nontaxable returns.....	184



**REVENUE ACTS OF 1913-1937 AND CERTAIN TAX PROVISIONS OF THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)—SYNOPSIS OF INDIVIDUAL INCOME AND PROFITS TAX RATES, FIDUCIARY INCOME TAX RATES, ESTATE AND GIFT TAX RATES, CREDITS AND EXEMPTIONS, AFFECTING THE COMPARABILITY OF DATA IN "STATISTICS OF INCOME"**

	Page
<b>INDIVIDUALS AND FIDUCIARIES:</b>	
Required to file returns, personal exemption, credit for dependents, and normal tax rates, 1913-1937.....	188-191
Surtax rates and total surtax, 1913-1937.....	192-193
Supplemental income and profits tax rates and credits, 1917-1937..	194-195
<b>ESTATES:</b>	
Rates, total estate tax, specific exemption, and credits against estate tax, Revenue Acts 1916-1935.....	196-197
<b>GIFTS:</b>	
Rates, total gift tax, specific exemption, exclusions and deductions, Revenue Acts 1924, 1932 and 1932 as amended by 1934 and 1935....	198
<b>INCOME TAX FORMS</b>	
Facsimiles of Forms 1040A, 1040, 1041, and 1065 for 1937.....	199-221
<b>INDEX</b> .....	223-238

## STATISTICS OF INCOME FOR 1937

### PART 1

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

TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., January 31, 1940.*

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 1937, Part 1," prepared from individual income tax returns and fiduciary income tax returns for 1937 filed during 1938, with a historical presentation of the income and of the tax liability reported on individual income tax returns 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 1938, irrespective of the date of death of the decedent, and tabulations of data from gift tax returns for 1937 filed during 1938, with brief historical summaries for each.

#### INDIVIDUAL INCOME TAX RETURNS AND FIDUCIARY INCOME TAX RETURNS

##### RETURNS TABULATED

Individual income tax returns, Form 1040, 1040A, and 1040B, for 1937 were filed under the provisions of the Revenue Act of 1936; fiduciary income tax returns, Form 1041, for 1937 were filed under the provisions of the Revenue Act of 1936 and this act as amended by the Revenue Act of 1937. The major changes in the provisions of the Revenue Acts of 1936 and 1937 affecting individual income tax returns and fiduciary income tax returns are set forth in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)" on pages 188-195.

For the income year 1937, income from an estate or trust, whether or not taxable to the fiduciary, is required to be reported on the fiduciary income tax return, Form 1041. (See General Instruction (A), facsimile of return, Form 1041, page 216.) Prior to 1937, income from an estate or trust which was taxable to the fiduciary was required to be reported on the individual income tax return, Form 1040, and income from an estate or trust which was nontaxable to the fiduciary was required to be reported on the fiduciary income tax return, Form 1041, which was filed for information purposes.

The tables in this report, other than those listed in the following paragraph, contain combined data from individual income tax returns with net income, Forms 1040, 1040A, and 1040B, and taxable fiduciary income tax returns, Form 1041. (Data for 8,463 taxable returns and data for 3,784 nontaxable returns with net income under \$5,000 for estates and trusts which were reported by the fiduciary on return Form 1040 instead of on the proper 1937 return Form 1041 were tabulated with the data from the taxable fiduciary returns, Form 1041.) Therefore, tables in this report and in the Statistics of Income for prior years relating to individual income tax returns with net income contain data from the same types of returns.

The following tables do not contain combined data from both individual returns with net income and taxable fiduciary returns: (1) Information for individual income tax returns, Form 1040, with net income of \$5,000 and over for persons engaged in business as sole proprietors as presented in the text table on pages 28-29 and in basic table 8; and (2) certain data for individual income tax returns with no net income as shown in text tables on page 30 and in basic tables 10 and 11. Basic tables 12 and 13 contain sources of income and deductions for fiduciary returns with net income and with no net income; and basic table 15 shows amount owned and interest received on wholly and partially tax-exempt Government obligations reported on fiduciary returns with balance income before distribution to beneficiaries of \$5,000 and over.

Data for individual returns with net income of less than \$1,000 or with no net income are shown in the Statistics of Income because of certain provisions of the Revenue Act of 1921 and subsequent acts requiring that a return be filed (1) 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) by married couples electing to file separate returns, as provided by law; (3) in the case of the death of the taxpayer covering the income period to date of death; and (4) by taxpayers electing to change the accounting period (part year returns).

Data for fiduciary returns with net income of less than \$1,000 or with no net income appear in this report because of the legal provisions that a return, Form 1041, be filed (1) for every estate or trust with gross income of \$5,000 and over, irrespective of the amount of net income or deficit; (2) if any beneficiary of the estate or trust is a non-resident alien; (3) for a trust, with any amount of income, which is not entitled to the personal exemption of \$1,000 allowed under section 163(a) of the Revenue Act of 1936, as amended by section 401 of the Revenue Act of 1937 (see General Instruction (A) and Specific Instruction 19, Form 1041, pp. 216-217); (4) in the case of a trust the distribution of any portion of the income of which is in the discretion of the trustee or conditioned upon a contingency, if the trust has no net income, but would have a net income of \$1,000 or over except for a deduction for distributions to beneficiaries; and (5) part-year returns filed when the accounting period is changed.

The year for which the income is reported is, in general, the calendar year ended December 31, 1937. However, a negligible number of individual and fiduciary returns is filed for a fiscal year other than the calendar year. The returns for a fiscal year ended within the period

July, 1937, through June, 1938, are tabulated with the calendar year returns for 1937. There are also included part-year returns for which the greater part of the accounting period falls in 1937.

The statistics are taken from the returns as filed and prior to whatever revision or adjustment that may be made as a result of audit by the Bureau of Internal Revenue. Included are amended returns with net income of \$100,000 and over, but no tentative returns, or amended returns with net income under \$100,000.

Data are tabulated from each of the following returns: (1) Individual returns with net income of \$5,000 and over, (2) individual returns with net income under \$5,000 filed on Form 1040, which show income characteristics similar to those usually found on returns with net income of \$5,000 and over, such as varied or unusual sources of income or large total income (which numbered approximately 401,000), and (3) fiduciary returns.

The statistics pertaining to individual returns, Form 1040, with net income under \$5,000, excepting those specified above, 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.

The sample for 1937 includes (1) approximately 255,000 returns, Form 1040, representing 23 percent of the total number of taxable and nontaxable returns, Form 1040, with net income under \$5,000, after deducting those which show income characteristics similar to those usually found in returns with net income of \$5,000 and over, and (2) approximately 786,000 returns, Form 1040A, representing for each collection district not less than 20 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 returns or 10 percent, whichever was larger, of the total number filed with net income under \$5,000, and for Form 1040A the minimum was 4,000 returns or 20 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 either Form 1040 or Form 1040A, the entire number filed was tabulated. The sample of 1937 returns, Form 1040A, is approximately double the size of the sample used for Forms 1040A for prior years.

Estimates for each State of the distribution by net income classes of the total number of returns and each amount are secured by applying to the sample the ratio of the total number of returns in the sample to the total number of returns with net income under \$5,000. Estimates for each net income class of the number of returns in each source of income and deduction (shown in basic table 7, pages 133-137) are secured by applying to the number of returns in the sample for each source of income and deduction the ratio of the total number of returns in the sample to the estimated total number of returns in each net income class. All estimates are made separately for returns Form 1040A and 1040 and for the taxable and nontaxable returns.

#### 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 with 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 1925-1930, 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. For fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed.

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

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.

#### 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 in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)" on pages 188-198. Attention is called to the fact that tables in this report showing combined data from individual returns with net income and taxable fiduciary returns contain data from the same types of returns as those published in the Statistics of Income for prior years relating to individual income tax returns with net income (see the first paragraph on page 2 and the third paragraph on page 7).

#### 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.

#### DEFINITIONS OF NET INCOME AND DEFICIT

*Individual returns.*—"Net income" means 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 (item 20 on page 1 of Form 1040, page 206); 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 through 1937, net income includes gain and loss from the sale of capital assets to the extent provided under the Revenue Acts of 1934 and 1936.

Net income subject to surtax means the excess of net income over personal exemption and credit for dependents. 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.

*Taxable fiduciary returns.*—In the text and basic tables showing data for individual returns with net income and taxable fiduciary returns, "net income" for estates and trusts means the amount of gross income as defined by law in excess of the sum of the allowable deductions and the amount distributable to beneficiaries (item 17, face of return, Form 1041, page 214). The credit for personal exemption is not included in deductions. Net income includes gain and loss from the sale of capital assets to the extent provided under the Revenue Act of 1936.

Net income subject to surtax means the excess of net income over personal exemption. Net income subject to normal tax is equal to the surtax net income less the fiduciary's balance of interest received on Government obligations not wholly exempt from tax.

For the definitions of "balance income," "balance deficit," and "deficit" used in basic tables 12, 13, and 15, see page 31 in the section of this report entitled "Fiduciary income tax returns."

#### NET INCOME AND DEFICIT CLASSES

In the text and basic tables showing data for individual returns with net income and taxable fiduciary returns the net income classes are based on the size of net income as defined above (item 20 on page 1 of Form 1040, page 206, and item 17, face of return, Form 1041, page 214). The \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in the basic tables 2, 5, and 9 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

The deficit classes in the text table on page 30 and in basic table 11, showing data for individual income tax returns, Form 1040, with no net income, are based on the size of the deficit as defined above (item 20 on page 1 of Form 1040, page 206).

For statement regarding classes of "balance income" and "balance deficit" in basic tables 12, 13, and 15, see page 31 of the section of this report entitled "Fiduciary income tax returns."

#### NUMBER OF RETURNS, NET INCOME AND TAX

The total number of individual income tax returns and fiduciary income tax returns for 1937, including returns with net income and with no net income, shown in this report is 6,568,710. Data for 6,350,148 individual returns with net income and taxable fiduciary returns (including 3,784 nontaxable returns for estates and trusts which were filed on Form 1040 instead of on the proper 1937 return, Form 1041), are shown in the text and basic tables excepting those mentioned in the following sentences. Certain data for the 83,904 individual income tax returns with no net income are presented in the text tables on page 30 and in basic tables 10 and 11. Selected information for 26,969 nontaxable fiduciary returns with net income filed on Form 1041 and for 107,689 fiduciary returns with no net income are presented for the first time in basic tables 12 and 13. Information for income from business conducted as sole proprietors, for returns with net income of \$5,000 and over, is shown in the text table on pages 28-29 and in basic table 8. Data relating to wholly and partially tax-exempt Government obligations reported on fiduciary returns with balance income of \$5,000 and over are shown for the first time in basic table 15.

*Individual returns with net income including taxable fiduciary returns.*—The number of returns for 1937 is 6,350,148, of which 3,371,443 are taxable and 2,978,705 nontaxable. (Of these 2,978,705 nontaxable returns, 3,784 are for estates and trusts which were filed on Form 1040 instead of on the proper 1937 return, Form 1041. See the third paragraph on page 7). Aggregate net income is \$21,238,574,163, of which \$15,264,162,417 is reported on taxable returns and \$5,974,411,746 on nontaxable returns. The total tax liability reported on taxable returns is \$1,141,568,744. Tax liability averages \$180 for all returns and \$339 for taxable returns. The effective tax rates are 5.4 percent for all returns and 7.5 percent for taxable returns.

As compared with returns for 1936, the total number of returns increased 936,649, or 17.3 percent, the number of taxable returns increased 510,335, or 17.8 percent, and the number of nontaxable returns increased 426,314, or 16.7 percent. Aggregate net income increased \$1,998,464,519, or 10.4 percent, the net income on taxable returns increased \$1,045,308,867, or 7.4 percent, and the net income on nontaxable returns increased \$953,155,652, or 19.0 percent. The tax liability decreased \$72,448,059, or 6.0 percent. The effective tax rates for 1936, which are somewhat higher than those for 1937, were 6.3 percent for all returns and 8.5 percent for taxable returns.

The distribution of individual returns with net income and taxable fiduciary returns by States and Territories is given in basic table 1, pages 115-116, and by net income classes in basic table 2, pages 117-118. Each of these tables shows number of returns, net income, personal exemption, credit for dependents, and tax. In basic

table 1 the amounts of personal exemption and credit for dependents are shown separately, whereas in former years they were combined. In basic table 2 the \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in basic table 2 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

*Individual income tax returns with no net income.*—The number of returns for 1937 is 83,904 and the deficit is \$308,517,925 (see text tables on page 30 and basic tables 10 and 11). As compared with 1936, the total number increased 10,632, or 14.5 percent, and the deficit increased \$21,886,091, or 7.6 percent.

*Nontaxable fiduciary returns with net income and fiduciary returns with no net income.*—The number of nontaxable returns is 30,753 and the net income taxable to the fiduciary reported on such returns is \$11,282,501. Data for 3,784 of these nontaxable returns, which were filed on Form 1040 instead of on the proper 1937 Form 1041, are included in the text and basic tables in this report containing individual income tax returns and taxable fiduciary income tax returns. (See the following paragraph.) The number of returns with no net income is 107,689. Selected data from these returns are shown in this report for the first time in basic tables 12 and 13.

#### INDIVIDUAL INCOME TAX RETURNS (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS)

Information for returns with net income under \$5,000 in the text tables in this section of the report and in basic tables 1-7 and 9 includes that reported on 3,784 nontaxable returns for estates and trusts which were filed on Form 1040 instead of on the proper 1937 return Form 1041. Because of the small number of nontaxable returns, the text in this report refers to these tables as containing individual income tax returns with net income and taxable fiduciary income tax returns. A footnote on each table indicates that the nontaxable returns are included. By the inclusion of this small number of nontaxable returns, data in the text tables in this section of the report and basic tables 1-7 and 9 are tabulated from the same types of returns as those shown in similar tables for prior years.

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

The distribution of individual returns with net income and taxable fiduciary returns by a limited number of net income classes is exhibited in the following table. There are shown the number of returns, net income, and tax and also cumulative totals and percentages. Basic table 3, pages 119-121, contains the number of returns, net income and tax distributed by a more detailed net income classification.

Individual returns<sup>1</sup> with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages<sup>2</sup>

[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).....	297, 143	4. 68	6, 350, 148	100. 00	297, 143	4. 68
1 under 2 (estimated).....	2, 524, 763	39. 76	6, 053, 005	95. 32	2, 821, 906	44. 44
2 under 3 (estimated).....	1, 571, 996	24. 76	3, 528, 242	55. 56	4, 393, 902	69. 20
3 under 5 (estimated).....	1, 251, 213	19. 70	1, 956, 246	30. 80	5, 645, 115	88. 90
5 under 10.....	471, 171	7. 42	705, 033	11. 10	6, 116, 286	96. 32
10 under 25.....	178, 446	2. 81	233, 802	3. 68	6, 294, 732	99. 13
25 under 50.....	38, 948	. 61	55, 416	. 87	6, 333, 680	99. 74
50 under 100.....	12, 318	. 19	16, 468	. 26	6, 345, 998	99. 93
100 under 150.....	2, 269	. 04	4, 160	. 07	6, 348, 267	99. 97
150 under 300.....	1, 358	. 02	1, 881	. 03	6, 349, 625	99. 99
300 under 500.....	312	. 01	523	. 01	6, 349, 937	99. 99
500 under 1,000.....	162	( <sup>3</sup> )	211	( <sup>3</sup> )	6, 350, 099	99. 99
1,000 and over.....	49	( <sup>3</sup> )	49	( <sup>3</sup> )	6, 350, 148	100. 00
Total.....	6, 350, 148	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).....	202, 401	0. 95	21, 238, 574	100. 00	202, 401	0. 95
1 under 2 (estimated).....	3, 592, 283	16. 92	21, 036, 173	99. 05	3, 794, 684	17. 87
2 under 3 (estimated).....	3, 980, 864	18. 75	17, 443, 891	82. 13	7, 775, 548	36. 02
3 under 5 (estimated).....	4, 646, 965	21. 88	13, 403, 027	63. 38	12, 422, 513	58. 50
5 under 10.....	3, 170, 571	14. 93	8, 816, 062	41. 50	15, 593, 084	73. 43
10 under 25.....	2, 639, 518	12. 43	5, 645, 491	26. 57	18, 232, 602	85. 86
25 under 50.....	1, 319, 431	6. 21	3, 005, 973	14. 14	19, 552, 033	92. 07
50 under 100.....	824, 261	3. 88	1, 686, 541	7. 93	20, 376, 294	95. 95
100 under 150.....	272, 264	1. 28	802, 280	4. 05	20, 648, 558	97. 23
150 under 300.....	272, 724	1. 28	590, 016	2. 77	20, 921, 282	98. 51
300 under 500.....	117, 477	. 55	317, 292	1. 49	21, 038, 759	99. 06
500 under 1,000.....	114, 399	. 54	199, 815	. 94	21, 153, 158	99. 60
1,000 and over.....	85, 416	. 40	85, 416	. 40	21, 238, 574	100. 00
Total.....	21, 238, 574	100. 00				

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).....	468	0. 04	1, 141, 569	100. 00	468	0. 04
1 under 2 (estimated).....	17, 262	1. 51	1, 141, 101	99. 96	17, 730	1. 55
2 under 3 (estimated).....	15, 622	1. 37	1, 123, 838	98. 45	33, 352	2. 92
3 under 5 (estimated).....	38, 852	3. 40	1, 108, 217	97. 08	72, 204	6. 33
5 under 10.....	83, 529	7. 32	1, 069, 304	93. 67	155, 733	13. 64
10 under 25.....	175, 709	15. 39	985, 836	86. 35	331, 442	29. 03
25 under 50.....	179, 395	15. 72	810, 126	70. 96	510, 837	44. 75
50 under 100.....	194, 507	17. 04	630, 731	55. 25	705, 345	61. 79
100 under 150.....	102, 062	8. 94	436, 224	38. 21	807, 406	70. 73
150 under 300.....	131, 060	11. 48	334, 162	29. 27	936, 466	82. 21
300 under 500.....	67, 489	5. 91	203, 102	17. 79	1, 005, 956	88. 12
500 under 1,000.....	74, 156	6. 50	135, 613	11. 88	1, 080, 111	94. 62
1,000 and over.....	61, 457	5. 38	61, 457	5. 38	1, 141, 569	100. 00
Total.....	1, 141, 569	100. 00				

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> For general explanations, see pp. 1-6.

<sup>3</sup> Less than one-hundredth of 1 percent.

# CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP

The table presented herewith shows the number of individual returns with net income (including taxable fiduciary returns) and the net income distributed according to sex and family relationship of the taxpayer. In basic table 4, pages 122-124, similar data are shown by States and Territories. In basic table 5, pages 125-129, there are presented the number of returns, net income, personal exemption and credit for dependents classified by net income classes and by the sex and family relationship of the taxpayer. The amounts of personal exemption and credit for dependents are shown for the first time by sex and family relationship. In basic table 5, the \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in basic table 5 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

The tabulation of the individual 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<sup>1</sup> with net income, 1937, by sex and family relationship: number of returns, net income and percentages<sup>2</sup>

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, 782, 822	43. 83	10, 505, 776	49. 47
Separate returns of husbands and wives:				
Men.....	158, 981	2. 50	2, 044, 910	9. 63
Women.....	158, 302	2. 40	934, 579	4. 40
Heads of families:				
Single men and married men not living with wives.....	444, 386	7. 00	1, 211, 750	5. 71
Single women and married women not living with husbands.....	213, 490	3. 36	529, 327	2. 49
Not heads of families:				
Single men and married men not living with wives.....	1, 597, 843	25. 16	3, 127, 141	14. 72
Single women and married women not living with husbands.....	891, 778	14. 05	1, 920, 838	9. 04
Community property returns.....	54, 231	. 85	666, 980	3. 14
Estates and trusts <sup>1</sup> .....	48, 315	. 76	297, 272	1. 40
Grand total.....	6, 350, 148	100. 00	21, 238, 574	100. 00

<sup>1</sup> See footnote 1, p. 8.

<sup>2</sup> For general explanations, see pp. 1-6.

<sup>3</sup> 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. 3).

## 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. The credit for dependents and the credit for earned income are not applicable to the returns for estates and trusts included in the table.

*Individual returns <sup>1</sup> with net income, 1937: net income exempt from and amount subject to normal tax <sup>2</sup>*

Distribution	Amount (thousands of dollars)	Percent
Net income.....	21,238,574	100.00
Personal exemption and credits against net income:		
Personal exemption.....	11,523,374	54.26
Credit for dependents.....	1,597,344	7.52
Earned income credit.....	1,480,900	6.97
Taxable interest on partially tax-exempt Government obligations <sup>3</sup> .....	47,955	.23
Total.....	14,649,573	68.98
Less: Excess exemption and credits <sup>4</sup> .....	1,774,748	8.36
Net income exempt from normal tax.....	12,874,824	60.62
Net income subject to normal tax.....	8,363,750	39.38

<sup>1</sup> See footnote 1, p. 8.

<sup>2</sup> For general explanations, see pp. 1-6.

<sup>3</sup> 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. 206) reported on returns with net income of \$5,000 and over.

<sup>4</sup> 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 the current report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act", pages 194-195. The "total income" and "net income" for individual returns for 1922 through 1933, as presented in the historical tables, pages 41-47, 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 individual returns for 1934 through 1937 includes net capital gain and loss computed in accordance with the limitations stated in the preceding paragraph. It is not possible, by using the net capital gain and net capital loss on the returns for these years, 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 gain and loss reported on individual returns for 1934 through 1937 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 for prior years. The net capital gain and loss reported on fiduciary returns for 1937 included in this report are computed according to the limitations which apply to the individual returns.

## SOURCES OF INCOME AND DEDUCTIONS

In the table on page 12 there appears a distribution, by sources, of the income and deductions reported on individual returns and on taxable fiduciary returns. 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 Forms 1040 and 1041, pp. 206-217), 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 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, but excludes taxable interest received by these entities on obligations of the United States, which is reported separately under its classification.

For statements regarding business profit and loss and the number of businesses with profit or loss, see section of this report entitled "Profit and loss from business," etc., pages 26-27.

With reference to the amount of net capital gain and loss, 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," pages 10-11.

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

Interest paid is reported as item 14, on the face of the return, Form 1040, in accordance with the following instructions:

Enter as item 14 interest on personal indebtedness as distinguished from business indebtedness (which should be deducted under schedules C and D). 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 15 on the face of the return, Form 1040, in accordance with the following instructions:

Enter as item 15 taxes imposed upon you and paid or accrued during the taxable year, not including taxes on property used in your business or profession and 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, gift taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 32. Do not include sales taxes unless the tax was imposed directly upon you by law. 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.

In the tables showing sources of income and deductions combined for individual returns and taxable fiduciary returns "other deductions" and "total deductions" include the "amount distributable to beneficiaries" reported on returns for estates and trusts. This method of tabulating the "amount distributable to beneficiaries" is similar to that for former years when taxable fiduciary income was reported on the individual income tax return, Form 1040. For a separate tabulation of the amount distributable to beneficiaries, see basic tables 12 and 13 which contain data for fiduciary returns.

*Individual returns<sup>1</sup> with net income, 1937: sources of income and deductions, and percentages<sup>2</sup>*

Sources of income and deductions	Amount (thousands of dollars)	Percent
<b>Sources of income:</b>		
Salaries, wages, commissions, fees, etc.	14, 148, 510	57. 85
Dividends from domestic and foreign corporations <sup>3</sup>	3, 514, 293	14. 37
<b>Taxable interest:</b>		
Bank deposits, notes, mortgages, corporation bonds <sup>4</sup>	862, 349	3. 52
Partially tax-exempt Government obligations <sup>5</sup>	47, 955	. 20
Partnership profit <sup>6</sup>	1, 139, 301	4. 66
Income from fiduciaries <sup>7</sup>	830, 772	3. 40
Rents and royalties	758, 444	3. 10
Business profit	2, 493, 426	10. 20
Net capital gain <sup>7</sup>	434, 114	1. 78
Other income	224, 935	. 92
<b>Total income</b>	<b>24, 454, 099</b>	<b>100. 00</b>
<b>Deductions:</b>		
Partnership loss <sup>8</sup>	29, 011	. 12
Business loss	97, 940	. 40
Net capital loss <sup>7</sup>	264, 192	1. 08
Contributions	440, 010	1. 80
Interest paid <sup>9</sup>	560, 997	2. 30
Taxes paid <sup>9</sup>	837, 272	3. 42
Other deductions <sup>9</sup>	986, 103	4. 03
<b>Total deductions<sup>9</sup></b>	<b>3, 215, 525</b>	<b>13. 15</b>
<b>Net income</b>	<b>21, 238, 574</b>	<b>86. 85</b>

<sup>1</sup> See footnote 1, p. 8.

<sup>2</sup> For general explanations, see pp. 1-6.

<sup>3</sup> Excludes dividends received through partnerships and fiduciaries.

<sup>4</sup> See footnote 4, p. 10.

<sup>5</sup> See footnote 3, p. 10.

<sup>6</sup> See text, p. 11.

<sup>7</sup> For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and synopsis of laws, pp. 194-195.

<sup>8</sup> Excludes amounts reported in Schedules C and D as business deductions.

<sup>9</sup> Includes "amount distributable to beneficiaries" reported on returns for estates and trusts included in this table (see footnote 1).

The following table shows, for a limited number of net income classes, sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction. This year, for the first time, there is available the number of returns with net income under \$5,000 on which the specific sources of income and deductions are reported. The table on pages 15-16 shows for a limited number of net income classes the percentage distribution of sources of income, deductions, and net income.

Sources of income and deductions and net income distributed by States and Territories are shown in basic table 6 on pages 130-132. Basic table 7 on pages 133-137 shows data similar to those in the following table for more detailed net income classes. This year, for the first time, table 7 includes the number of returns on which specific sources of income and deductions are reported and the amount of each source of income and deductions for returns with net income under \$5,000, classified by size of net income.

*Individual returns,<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction<sup>2</sup>*

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

Net income classes	Total number of returns	Sources of income					
		Salaries, wages, com- missions, fees, etc.		Dividends from do- mestic and foreign corporations <sup>3</sup>		Taxable interest	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated)	5, 645, 115	4, 663, 873	10, 328, 531	1, 246, 946	733, 764	12 1, 361, 145	13 430, 426
5 under 10	471, 171	309, 550	1, 849, 041	261, 469	479, 600	194, 001	149, 094
10 under 25	178, 446	113, 452	1, 192, 216	135, 979	721, 875	97, 056	148, 652
25 under 50	38, 948	23, 527	447, 205	34, 361	540, 050	25, 575	69, 132
50 under 100	12, 318	7, 395	217, 985	11, 534	434, 567	9, 478	38, 179
100 under 150	2, 269	1, 348	56, 030	2, 185	164, 243	1, 854	10, 530
150 under 300	1, 358	746	41, 294	1, 304	186, 359	1, 142	8, 474
300 under 500	312	164	10, 082	301	90, 506	275	3, 240
500 under 1,000	162	84	4, 929	155	96, 833	142	2, 167
1,000 and over	49	29	1, 196	47	66, 497	44	2, 455
<b>Total</b>	<b>6, 350, 148</b>	<b>5, 120, 168</b>	<b>14, 148, 510</b>	<b>1, 694, 281</b>	<b>3, 514, 293</b>	<b>1, 690, 712</b>	<b>862, 349</b>

Net income classes	Sources of income—Continued					
	Taxable interest—Con.		Partnership profit <sup>6</sup>		Income from fidu- ciaries <sup>7</sup>	
	Number of returns <sup>10</sup>	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated)		(14)	149, 673	312, 243	87, 792	126, 852
5 under 10	24, 586	13, 159	55, 318	276, 943	35, 194	119, 574
10 under 25	19, 164	16, 426	27, 636	279, 487	23, 517	179, 382
25 under 50	7, 033	9, 980	6, 972	145, 549	7, 258	134, 093
50 under 100	2, 801	5, 219	2, 211	78, 410	4, 353	104, 895
100 under 150	559	1, 508	345	22, 067	726	39, 678
150 under 300	310	1, 036	182	17, 123	496	48, 981
300 under 500	72	473	46	4, 414	116	23, 742
500 under 1,000	43	118	22	1, 832	83	28, 950
1,000 and over	13	36	5	1, 203	37	24, 625
<b>Total</b>	<b>54, 581</b>	<b>47, 955</b>	<b>242, 410</b>	<b>1, 139, 301</b>	<b>159, 572</b>	<b>830, 772</b>

For footnotes, see p. 15.

Individual returns,<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction<sup>2</sup>—Continued

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

Net income classes	Sources of income—Continued					
	Rents and royalties		Business profit		Net capital gain <sup>6</sup>	
	Number of returns	Amount	Number of businesses <sup>11</sup>	Amount	Number of returns	Amount
Under 5 (estimated).....	525,383	433,575	651,904	1,430,551	159,522	108,844
5 under 10.....	97,515	134,930	99,615	565,497	70,886	84,330
10 under 25.....	43,466	103,385	30,342	337,600	40,055	97,983
25 under 50.....	10,415	44,297	4,563	101,124	10,957	54,363
50 under 100.....	3,460	24,019	1,036	37,318	3,842	38,464
100 under 150.....	632	7,481	149	8,958	720	14,359
150 under 300.....	425	6,758	79	7,812	428	14,688
300 under 500.....	86	1,259	18	3,460	104	11,235
500 under 1,000.....	60	2,374	5	1,081	58	3,090
1,000 and over.....	13	366	1	24	20	6,747
Total.....	681,455	758,444	787,712	2,493,426	286,592	434,114

Net income classes	Sources of income—Continued		Deductions			
	Other income <sup>7</sup>	Total income	Partnership loss <sup>8</sup>		Business loss	
			Number of returns	Amount	Number of businesses <sup>11</sup>	Amount
Under 5 (estimated).....	133,003	14,037,789	12,580	12,476	43,522	43,260
5 under 10.....	31,454	3,703,613	4,088	5,039	9,408	15,301
10 under 25.....	31,364	3,108,371	2,676	4,934	5,824	15,959
25 under 50.....	14,643	1,560,457	910	2,454	2,005	9,562
50 under 100.....	8,052	987,107	352	1,488	849	5,965
100 under 150.....	2,238	327,123	97	802	184	1,728
150 under 300.....	2,871	335,396	74	468	159	2,477
300 under 500.....	449	148,859	14	1,226	36	2,015
500 under 1,000.....	278	141,652	5	80	41	1,211
1,000 and over.....	583	103,732	3	44	14	463
Total.....	224,935	24,454,099	20,799	29,011	62,042	97,940

Net income classes	Deductions—Continued					
	Net capital loss <sup>6</sup>		Contributions		Interest paid <sup>5</sup>	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....	147,673	124,360	3,255,412	221,397	1,452,600	295,754
5 under 10.....	62,785	57,405	369,000	61,882	243,457	105,782
10 under 25.....	42,791	51,535	145,277	52,559	99,450	80,796
25 under 50.....	13,694	19,483	32,809	31,208	23,426	34,804
50 under 100.....	5,276	8,144	10,764	26,206	8,050	20,265
100 under 150.....	1,085	1,726	2,045	11,213	1,713	6,533
150 under 300.....	696	1,115	1,231	13,221	990	6,580
300 under 500.....	148	242	271	7,007	236	3,133
500 under 1,000.....	89	146	146	7,676	129	4,842
1,000 and over.....	19	35	48	7,641	39	1,527
Total.....	274,256	264,192	3,817,003	440,010	1,830,099	560,997

For footnotes, see p. 15.

Individual returns,<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction<sup>2</sup>—Continued

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

Net income classes	Deductions—Continued				Net income
	Taxes paid <sup>8</sup>		Other deductions <sup>7, 9</sup>	Total deductions <sup>9</sup>	
	Number of returns	Amount			
Under 5 (estimated)	3, 074, 609	405, 652	512, 379	1, 615, 277	12, 422, 513
5 under 10	397, 146	135, 791	150, 862	533, 042	3, 170, 571
10 under 25	159, 620	127, 698	135, 372	468, 853	2, 639, 518
25 under 50	36, 095	68, 056	75, 458	241, 025	1, 319, 431
50 under 100	11, 692	46, 690	54, 088	162, 846	824, 261
100 under 150	2, 188	16, 980	15, 877	54, 859	272, 264
150 under 300	1, 321	17, 515	21, 297	62, 672	272, 724
300 under 500	311	8, 632	9, 125	31, 381	117, 477
500 under 1,000	153	6, 049	7, 250	27, 253	114, 399
1,000 and over	49	4, 210	4, 395	18, 316	85, 416
Total	3, 683, 184	837, 272	986, 103	3, 215, 525	21, 238, 574

<sup>1</sup> See footnote 1, p. 8.

<sup>2</sup> For general explanations, see pp. 1-6.

<sup>3</sup> See footnote 3, p. 12.

<sup>4</sup> 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. 200.)

<sup>5</sup> See text, p. 11.

<sup>6</sup> See footnote 7, p. 12.

<sup>7</sup> 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 and the amount of "other deductions" is determined by subtracting the sum of specific deductions from total deductions.

<sup>8</sup> See footnote 8, p. 12.

<sup>9</sup> See footnote 9, p. 12.

<sup>10</sup> The number of returns with net income under \$5,000 showing taxable interest received on partially tax-exempt Government obligations is not available.

<sup>11</sup> If two or more businesses in different industrial groups are reported on one return, each business is counted separately. Consequently, the number of businesses exceeds the number of returns reporting business profit or loss.

<sup>12</sup> Excludes number of returns with taxable interest received on partially tax-exempt Government obligations.

<sup>13</sup> Includes taxable interest received on partially tax-exempt Government obligations.

<sup>14</sup> Tabulated with "taxable interest received on bank deposits, notes, mortgages, corporation bonds."

Individual returns<sup>1</sup> with net income, 1937, by net income classes: percentage distribution of sources of income, deductions, and net income<sup>2</sup>

Net income classes (Thousands of dollars)	Sources of income					
	Salaries, wages, commissions, fees, etc.	Dividends from domestic and foreign corporations <sup>3</sup>	Taxable interest		Partnership profit <sup>4</sup>	Income from fiduciaries <sup>5</sup>
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations <sup>4</sup>		
Under 5 (estimated).....	73.58	5.23	9.36	(10)	2.22	0.90
5 under 10.....	49.92	12.95	4.03	0.36	7.48	3.23
10 under 25.....	38.36	23.22	4.78	.53	8.09	5.77
25 under 50.....	28.65	34.61	4.43	.64	9.33	8.59
50 under 100.....	22.08	44.02	3.87	.53	7.94	10.63
100 under 150.....	17.13	50.21	3.22	.46	6.76	12.12
150 under 300.....	12.31	55.56	2.53	.31	5.11	14.60
300 under 500.....	6.77	60.80	2.18	.32	2.97	15.95
500 under 1,000.....	3.48	68.36	1.53	.08	1.29	20.44
1,000 and over.....	1.15	64.10	2.37	.04	1.16	23.74
Total.....	57.85	14.37	3.53	.20	4.65	3.40

For footnotes, see p. 16.



Individual returns<sup>1</sup> with net income, 1937, by net income classes: percentage distribution of sources of income, deductions, and net income<sup>2</sup>—Continued

Net income classes (Thousands of dollars)	Sources of income—Continued					Deductions	
	Rents and royalties	Business profit	Net capital gain <sup>3</sup>	Other income	Total income	Partnership loss <sup>4</sup>	Business loss
Under 5 (estimated).....	3.09	10.19	0.78	0.95	100.00	0.09	0.31
5 under 10.....	3.64	15.26	2.28	.85	100.00	.14	.41
10 under 25.....	3.33	10.86	3.15	1.01	100.00	.16	.61
25 under 50.....	2.34	6.48	3.49	.94	100.00	.16	.61
50 under 100.....	2.43	3.78	3.90	.82	100.00	.15	.60
100 under 150.....	2.29	2.74	4.39	.68	100.00	.25	.53
150 under 300.....	2.02	2.33	4.37	.86	100.00	.14	.74
300 under 500.....	.85	2.32	7.54	.30	100.00	.82	1.35
500 under 1,000.....	1.68	.76	2.18	.20	100.00	.06	.85
1,000 and over.....	.35	.02	6.50	.57	100.00	.04	.44
Total.....	3.10	10.20	1.78	.92	100.00	.12	.40

  

Net income classes (Thousands of dollars)	Deductions—Continued						Net income
	Net capital loss <sup>5</sup>	Contributions	Interest paid <sup>7</sup>	Taxes paid <sup>7</sup>	Other deductions <sup>8</sup>	Total deductions <sup>8</sup>	
Under 5 (estimated).....	0.89	1.58	2.10	2.89	3.65	11.51	88.49
5 under 10.....	1.55	1.67	2.88	3.67	4.07	14.39	85.61
10 under 25.....	1.66	1.69	2.60	4.11	4.35	15.08	84.92
25 under 50.....	1.25	2.00	2.23	4.36	4.84	15.45	84.55
50 under 100.....	.83	2.66	2.05	4.73	5.48	16.50	83.50
100 under 150.....	.63	3.42	2.00	5.19	4.85	16.77	83.23
150 under 300.....	.34	3.94	1.96	5.22	6.35	18.69	81.31
300 under 500.....	.16	4.71	2.11	5.80	6.13	21.08	78.92
500 under 1,000.....	.10	5.42	3.42	4.27	5.12	19.24	80.76
1,000 and over.....	.04	7.37	1.47	4.06	4.24	17.66	82.34
Total.....	1.08	1.80	2.30	3.42	4.03	13.15	86.85

<sup>1</sup> See footnote 1, p. 8.

<sup>2</sup> For general explanations, see pp. 1-6.

<sup>3</sup> See footnote 3, p. 12.

<sup>4</sup> See footnote 4, p. 15.

<sup>5</sup> See text, p. 11.

<sup>6</sup> See footnote 7, p. 12.

<sup>7</sup> See footnote 8, p. 12.

<sup>8</sup> See footnote 9, p. 12.

<sup>9</sup> See footnote 13, p. 15.

<sup>10</sup> See footnote 14, p. 15.

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

For individual returns and taxable fiduciary 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 interest received, partnership, fiduciary, rents and royalties, and other income. The frequency distribution of the source of income "rents and royalties," which appeared in this table in the Statistics of Income for 1935 and 1936, Part 1, has been discontinued.

Individual returns with net income of \$5,000 and over, <sup>1</sup> 1937, 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 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6.....	123,804	1,064	851	596	547	418	2,240	5,038
6 under 7.....	76,493	681	553	421	377	306	1,336	3,062
7 under 8.....	49,688	486	388	265	287	175	909	1,869
8 under 9.....	34,284	401	290	229	104	147	683	1,237
9 under 10.....	25,281	290	222	183	166	99	496	911
10 under 15.....	71,135	849	609	515	402	332	1,329	2,448
15 under 20.....	28,072	378	312	236	197	146	570	969
20 under 25.....	14,245	237	150	124	98	70	305	438
25 under 30.....	8,735	152	87	82	67	49	189	300
30 under 40.....	9,746	177	138	99	80	62	211	319
40 under 50.....	5,046	94	61	62	44	28	124	170
50 under 60.....	2,952	51	31	26	30	20	99	95
60 under 70.....	1,830	33	31	19	27	14	40	60
70 under 80.....	1,246	31	21	22	10	6	36	42
80 under 90.....	809	18	9	11	9	3	27	19
90 under 100.....	558	19	5	9	4	7	9	16
100 under 150.....	1,348	27	24	21	20	11	39	52
150 under 200.....	437	7	10	5	3	7	12	16
200 under 250.....	202	4	1	3	3	4	3	8
250 under 300.....	107	4	3	-----	1	1	3	5
300 under 400.....	103	5	1	2	2	-----	4	3
400 under 500.....	61	1	-----	-----	4	1	4	2
500 under 750.....	52	1	1	2	1	-----	3	1
750 under 1,000.....	32	4	1	-----	-----	1	-----	-----
1,000 and over.....	29	1	1	-----	-----	-----	2	2
Total.....	456,295	5,015	3,800	2,922	2,543	1,907	8,073	17,082

  

Net income classes	Salary and wage classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6.....	5,770	8,318	13,847	84,288	676	95	31	9
6 under 7.....	3,248	4,277	5,275	65,752	1,036	112	25	14
7 under 8.....	1,961	2,291	2,535	36,570	1,775	132	25	10
8 under 9.....	1,250	1,435	1,475	23,077	3,654	167	35	21
9 under 10.....	904	1,008	961	12,210	7,563	201	40	15
10 under 15.....	2,270	2,291	2,155	20,402	30,690	6,292	370	84
15 under 20.....	822	844	725	4,509	6,703	9,118	2,191	238
20 under 25.....	357	381	314	1,843	2,413	2,746	3,452	1,114
25 under 30.....	232	224	171	1,034	1,260	1,243	1,201	1,631
30 under 40.....	228	244	185	1,046	1,219	1,170	1,121	1,097
40 under 50.....	108	98	88	469	529	515	463	491
50 under 60.....	80	48	41	275	288	238	231	203
60 under 70.....	38	40	28	132	167	125	133	135
70 under 80.....	38	32	32	92	81	121	83	80
80 under 90.....	18	21	21	73	55	66	47	41
90 under 100.....	12	8	6	40	41	31	43	28
100 under 150.....	22	35	20	99	107	63	75	60
150 under 200.....	14	6	9	30	26	20	17	22
200 under 250.....	7	2	2	8	10	12	8	14
250 under 300.....	3	3	-----	6	8	4	8	7
300 under 400.....	3	2	2	8	10	3	4	3
400 under 500.....	1	1	-----	4	8	4	5	2
500 under 750.....	1	2	-----	6	4	3	2	3
750 under 1,000.....	1	1	1	-----	4	1	-----	2
1,000 and over.....	1	2	1	-----	2	-----	-----	3
Total.....	17,388	21,614	27,894	241,973	58,329	22,484	9,610	5,327

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup> 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

## 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 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6.....	9	4	3	—	—	—	—	—
6 under 7.....	8	7	—	3	—	—	—	—
7 under 8.....	6	2	2	—	—	—	—	—
8 under 9.....	7	5	4	—	3	—	—	—
9 under 10.....	8	3	—	—	1	1	—	—
10 under 15.....	58	19	14	2	3	—	—	—
15 under 20.....	77	19	10	4	4	—	—	—
20 under 25.....	163	16	20	3	1	—	—	—
25 under 30.....	754	35	21	2	1	—	—	—
30 under 40.....	1,918	368	56	3	5	—	—	—
40 under 50.....	748	711	233	15	5	—	—	—
50 under 60.....	377	312	491	12	4	—	—	—
60 under 70.....	233	162	357	52	4	—	—	—
70 under 80.....	125	96	208	84	6	—	—	—
80 under 90.....	73	54	124	105	15	—	—	—
90 under 100.....	53	48	66	85	28	—	—	—
100 under 150.....	130	94	172	100	177	—	—	—
150 under 200.....	30	27	60	26	88	2	—	—
200 under 250.....	17	17	25	19	32	3	—	—
250 under 300.....	10	6	8	7	15	5	—	—
300 under 400.....	5	9	10	5	16	5	1	—
400 under 500.....	2	4	4	3	7	4	—	—
500 under 750.....	4	—	9	2	4	1	2	—
750 under 1,000.....	3	2	3	3	6	—	—	—
1,000 and over.....	4	1	2	—	5	—	—	—
Total.....	4,822	2,021	1,902	535	430	21	3	—

DIVIDENDS <sup>1</sup>

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

Net income classes	Dividend classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6.....	92,552	20,311	11,015	7,130	5,403	4,249	13,181	12,395
6 under 7.....	60,315	11,155	6,205	4,380	3,375	2,793	8,809	8,872
7 under 8.....	46,050	7,192	4,063	2,857	2,340	1,881	6,305	6,956
8 under 9.....	34,377	5,091	2,741	1,983	1,505	1,287	4,414	5,143
9 under 10.....	28,175	3,263	1,996	1,349	1,093	959	3,256	3,946
10 under 15.....	78,949	7,299	4,618	3,422	2,808	2,359	8,623	10,623
15 under 20.....	36,928	2,218	1,431	1,136	900	760	3,020	3,983
20 under 25.....	20,102	921	603	454	383	290	1,305	1,768
25 under 30.....	12,509	417	267	211	198	173	659	949
30 under 40.....	14,344	419	284	243	187	165	614	785
40 under 50.....	7,508	167	113	96	84	77	234	341
50 under 60.....	4,517	90	61	40	36	34	132	199
60 under 70.....	2,899	56	27	24	14	15	64	107
70 under 80.....	1,901	29	24	16	14	9	36	62
80 under 90.....	1,299	17	8	6	9	8	26	31
90 under 100.....	918	14	8	1	1	3	11	18
100 under 150.....	2,185	25	11	18	8	6	38	40
150 under 200.....	749	8	3	—	—	3	7	11
200 under 250.....	357	2	—	—	3	2	—	4
250 under 300.....	198	—	—	1	1	—	—	1
300 under 400.....	201	2	1	—	1	—	3	6
400 under 500.....	100	1	—	—	—	—	1	1
500 under 750.....	102	—	—	—	—	1	—	—
750 under 1,000.....	53	—	—	—	—	—	1	—
1,000 and over.....	47	—	—	—	—	—	—	2
Total.....	447,335	58,697	33,470	23,371	18,363	15,074	50,742	56,243

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup> 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

DIVIDENDS <sup>2</sup>—Continued

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

Net income classes	Dividend classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6.....	5,693	4,447	2,921	5,328	276	84	32	28
6 under 7.....	4,734	2,916	1,961	4,688	255	75	24	20
7 under 8.....	3,877	2,722	1,939	5,307	423	92	36	15
8 under 9.....	3,048	2,082	1,534	4,719	645	82	35	19
9 under 10.....	2,477	1,799	1,352	5,437	1,023	111	44	22
10 under 15.....	7,049	5,394	4,287	13,152	7,239	1,491	274	106
15 under 20.....	2,818	2,311	2,083	7,311	4,381	3,320	855	185
20 under 25.....	1,289	1,079	888	3,873	2,729	1,921	1,681	549
25 under 30.....	721	570	489	2,061	1,679	1,360	1,058	1,032
30 under 40.....	612	563	489	1,980	1,698	1,492	1,300	1,096
40 under 50.....	295	182	189	803	674	665	650	557
50 under 60.....	129	114	107	384	325	283	329	298
60 under 70.....	85	56	59	206	187	163	179	148
70 under 80.....	41	37	26	128	116	82	68	85
80 under 90.....	24	24	25	75	65	70	40	46
90 under 100.....	18	19	14	50	50	36	35	22
100 under 150.....	40	26	27	96	74	61	45	60
150 under 200.....	12	8	8	28	19	17	13	15
200 under 250.....	4	3	4	17	15	6	7	5
250 under 300.....	2	2	1	9	1	4	—	2
300 under 400.....	2	2	1	6	4	1	1	—
400 under 500.....	1	1	1	1	—	1	1	—
500 under 750.....	1	—	—	—	—	—	2	—
750 under 1,000.....	—	1	—	—	1	—	—	1
1,000 and over.....	—	—	—	—	—	—	—	—
Total.....	32,972	24,358	18,405	55,659	21,884	11,417	6,709	4,312

## Dividend classes—Continued

Net income classes	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6.....	31	6	8	7	6	1	—	—
6 under 7.....	17	11	12	3	9	1	—	—
7 under 8.....	20	7	8	3	7	—	—	—
8 under 9.....	18	13	9	2	6	1	—	—
9 under 10.....	18	7	9	4	3	2	—	—
10 under 15.....	99	34	32	12	23	3	2	—
15 under 20.....	106	44	41	9	16	—	—	—
20 under 25.....	235	55	55	14	8	2	—	—
25 under 30.....	534	36	65	13	15	2	—	—
30 under 40.....	1,722	486	143	35	26	3	2	—
40 under 50.....	1,025	874	412	42	25	2	—	1
50 under 60.....	593	494	703	62	39	4	1	—
60 under 70.....	299	318	694	147	49	2	—	—
70 under 80.....	157	170	483	257	58	3	—	—
80 under 90.....	102	100	235	272	112	4	—	—
90 under 100.....	43	59	173	202	137	3	1	—
100 under 150.....	122	106	263	360	73	23	—	—
150 under 200.....	21	27	59	54	406	26	2	—
200 under 250.....	12	19	11	14	169	53	3	—
250 under 300.....	2	8	10	2	61	85	5	1
300 under 400.....	1	5	5	4	41	106	8	2
400 under 500.....	—	1	2	2	18	46	20	2
500 under 750.....	1	—	7	—	8	8	70	—
750 under 1,000.....	1	—	1	1	5	3	26	13
1,000 and over.....	1	—	—	—	2	6	5	29
Total.....	5,180	2,880	3,501	1,527	1,979	389	145	49

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

## 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 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	39,123	410	423	325	335	316	1,265	2,218
6 under 7	25,233	272	254	244	161	174	775	1,384
7 under 8	16,171	176	143	142	125	132	449	743
8 under 9	11,038	132	116	87	70	67	339	468
9 under 10	8,050	92	75	79	64	60	235	338
10 under 15	19,725	256	181	181	147	122	534	829
15 under 20	7,182	93	71	59	53	54	214	289
20 under 25	3,435	62	37	34	25	25	105	124
25 under 30	1,843	25	18	14	9	9	57	112
30 under 40	1,802	24	25	18	10	18	59	93
40 under 50	828	10	11	9	9	5	27	32
50 under 60	453	7	6	6	8	3	16	22
60 under 70	245	6	3	3	1	4	6	14
70 under 80	182	3	2	1	2	1	4	12
80 under 90	97	4	3	2	1	1	9	3
90 under 100	59	2	2	1	1	2	2	1
100 under 150	149	3	5	2			5	12
150 under 200	47	2	1	1			2	1
200 under 250	16		1			1		
250 under 300	16						1	
300 under 400	12							
400 under 500	6				1			
500 under 750	2							
750 under 1,000	3							
1,000 and over	1							
Total	135,808	1,569	1,377	1,208	1,028	993	4,105	6,695

## Business profit classes—Continued

Net income classes	Business profit classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	2,413	2,948	4,692	23,467	229	49	14	6
6 under 7	1,267	1,342	1,775	17,200	321	37	13	4
7 under 8	685	701	848	11,524	427	50	14	5
8 under 9	430	457	494	7,447	857	41	8	6
9 under 10	285	283	290	4,360	1,789	62	21	4
10 under 15	662	565	594	4,160	10,084	1,223	110	29
15 under 20	212	196	149	772	1,296	3,077	552	58
20 under 25	92	97	70	320	329	499	1,254	296
25 under 30	40	51	45	134	143	158	255	501
30 under 40	57	51	26	146	111	129	142	199
40 under 50	34	21	15	53	31	29	38	41
50 under 60	6	9	10	39	20	16	16	16
60 under 70	9	5	3	27	4	9	7	14
70 under 80	5	4	7	10	5	8	9	2
80 under 90	7	3	1	12	4	2	3	3
90 under 100	2	5		3			1	3
100 under 150	7	5	3	6	12	4	7	2
150 under 200	6			2	1	2	2	
200 under 250			1	2	1			
250 under 300			1					2
300 under 400	1				1	1		
400 under 500	1					1		
500 under 750						1		
750 under 1,000							1	
1,000 and over								
Total	6,227	6,743	9,024	69,684	15,665	5,399	2,468	1,251

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

## BUSINESS PROFIT—Continued

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

Net income classes	Business profit classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	7	2	2	2				
6 under 7	5	1	2	2				
7 under 8	4	1	2					
8 under 9	2	5						
9 under 10	9	2	1		1			
10 under 15	23	8	12	4				
15 under 20	24	6	6	1	1			
20 under 25	52	15	7	2				
25 under 30	187	14	10	1				
30 under 40	676	94	12	1	1			
40 under 50	137	266	55	4	1			
50 under 60	37	68	146	2				
60 under 70	16	18	85	11				
70 under 80	9	12	58	24	4			
80 under 90	4	12	14	20	2			
90 under 100	1	7	6	14	6			
100 under 150	2	3	6	10	55			
150 under 200		1		1	24			
200 under 250	1		1		3	2		
250 under 300		2	1	2	3	3		
300 under 400	1				2	3	2	
400 under 500				1		2		
500 under 750					1			
750 under 1,000						2		
1,000 and over								
Total	1,198	525	426	102	107	12	2	

## BUSINESS LOSS

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

Net income classes	Business loss classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	3,232	328	327	267	222	209	695	610
6 under 7	2,215	217	187	158	154	152	440	430
7 under 8	1,621	135	127	127	98	78	328	333
8 under 9	1,281	91	103	82	69	64	266	269
9 under 10	1,059	73	90	70	56	52	165	232
10 under 15	3,301	182	205	204	169	142	567	712
15 under 20	1,528	101	61	77	54	57	243	325
20 under 25	995	45	44	37	27	29	147	209
25 under 30	632	18	26	23	16	28	84	127
30 under 40	862	28	30	32	16	29	101	170
40 under 50	521	19	11	19	12		56	84
50 under 60	334	4	8	6	9	11	32	56
60 under 70	211	3	1	3	8	4	20	28
70 under 80	127	9	3	3	3	2	9	19
80 under 90	101	3	1				14	13
90 under 100	76			1	1	1	2	13
100 under 150	184	1	4	5		7	12	19
150 under 200	89		1	1			4	9
200 under 250	48			1			5	2
250 under 300	22	1		1			3	4
300 under 400	26	1					1	
400 under 500	10							
500 under 750	22				1			
750 under 1,000	19							1
1,000 and over	14							
Total	18,520	1,259	1,229	1,117	925	805	3,194	3,666

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup>1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

## BUSINESS LOSS—Continued

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

Net income classes	Business loss classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	229	130	66	115	22	6	1	
6 under 7	199	108	57	84	18	6	2	
7 under 8	149	78	43	100	14	2	4	
8 under 9	138	61	36	73	14	5	7	
9 under 10	115	49	40	82	15	10	2	
10 under 15	388	221	136	256	61	27	12	
15 under 20	180	127	73	152	41	19	10	
20 under 25	124	85	64	106	33	11	12	
25 under 30	95	57	38	75	19	13	5	
30 under 40	98	77	58	124	38	22	7	
40 under 50	62	46	46	82	43	17	8	
50 under 60	36	28	28	57	19	21	3	
60 under 70	23	15	20	46	13	9	4	
70 under 80	20	8	7	20	12	4	2	
80 under 90	14	5	5	18	12	7	2	
90 under 100	13	6	4	17	8	4	1	
100 under 150	15	19	11	33	23	13	5	
150 under 200	6	6	6	17	11	7	6	
200 under 250	2	4	6	9	3	4	4	
250 under 300	3		1	4	1	1	1	
300 under 400	1	2	3	4	2	5	1	
400 under 500		1		4	1	1	2	
500 under 750	1	1		4	2	4		
750 under 1,000	3			3	1	1		
1,000 and over	1		1	3	1			
Total	1,915	1,134	749	1,488	426	219	101	64

Net income classes	Business loss classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	4	1	1	1	1	1	1	1
6 under 7	1	1	1	1	1	1	1	1
7 under 8	1	1	1	1	1	1	1	1
8 under 9	1	1	1	1	1	1	1	1
9 under 10	2	1	1	1	1	1	1	1
10 under 15	8	3	3	1	2	1	1	1
15 under 20	2	1	3	1	1	1	1	1
20 under 25	6	2	1	1	1	1	1	1
25 under 30	5	1	1	1	1	1	1	1
30 under 40	6	2	5	1	3	1	1	1
40 under 50	4	2	4	3	1	1	1	1
50 under 60	6	1	1	1	1	1	1	1
60 under 70	3	3	3	3	1	1	1	1
70 under 80	3	2	2	2	1	1	1	1
80 under 90	3	1	2	1	1	1	1	1
90 under 100	3	1	2	1	1	1	1	1
100 under 150	4	3	2	1	1	1	1	1
150 under 200	8	2	2	1	1	1	1	1
200 under 250	3	1	1	1	1	1	1	1
250 under 300	1	1	1	1	1	1	1	1
300 under 400	1	1	1	1	1	1	1	1
400 under 500	1	1	1	1	1	1	1	1
500 under 750	1	2	2	1	1	1	1	1
750 under 1,000	2	4	3	1	1	1	1	1
1,000 and over	2	1	1	1	1	1	1	1
Total	74	32	38	10	13	1	1	1

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup>1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

NET CAPITAL GAIN<sup>2</sup>

[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 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	22,882	4,973	2,936	2,028	1,620	1,292	3,732	3,080
6 under 7	18,130	3,483	2,113	1,430	1,332	1,110	3,274	2,397
7 under 8	12,902	2,507	1,398	987	767	652	1,982	1,829
8 under 9	9,382	1,790	987	701	567	499	1,444	1,314
9 under 10	7,590	1,371	763	576	485	392	1,137	1,079
10 under 15	22,811	3,863	2,201	1,613	1,249	1,014	3,355	3,290
15 under 20	10,908	1,674	968	687	553	474	1,496	1,511
20 under 25	6,336	895	499	374	296	243	857	838
25 under 30	3,965	533	275	231	161	125	540	545
30 under 40	4,632	579	311	241	206	164	583	604
40 under 50	2,360	265	146	108	116	89	273	332
50 under 60	1,523	154	79	59	56	45	185	174
60 under 70	962	98	63	46	30	30	106	114
70 under 80	643	58	33	37	31	25	90	84
80 under 90	417	44	25	10	11	15	32	52
90 under 100	297	36	14	15	9	6	25	33
100 under 150	720	75	40	32	20	15	76	68
150 under 200	241	19	9	8	7	5	19	28
200 under 250	114	14	4	4	4	1	16	8
250 under 300	73	4	3	1	1	1	7	9
300 under 400	70	6	3	3	1	2	7	2
400 under 500	34	1	1	1	3	1	1	1
500 under 750	43	7	2	2	1	1	1	10
750 under 1,000	15	1	1	1	1	1	1	1
1,000 and over	20	2	1	1	1	1	1	2
Total	127,070	22,451	12,868	9,195	7,525	6,207	19,237	17,405

Net income classes	Net capital gain classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	1,312	719	501	649	28	4	2	1
6 under 7	1,115	616	430	777	27	10	5	2
7 under 8	1,020	610	364	736	36	5	5	1
8 under 9	649	410	270	686	48	10	5	1
9 under 10	544	353	205	587	82	6	3	4
10 under 15	1,655	1,077	739	1,778	866	68	19	9
15 under 20	813	539	303	963	563	219	55	9
20 under 25	485	317	214	617	296	165	180	31
25 under 30	267	197	145	397	195	108	78	99
30 under 40	357	228	153	450	243	148	103	81
40 under 50	218	102	88	240	111	66	47	28
50 under 60	114	84	59	169	89	39	45	36
60 under 70	73	45	40	95	52	29	23	26
70 under 80	37	24	19	54	28	15	19	12
80 under 90	25	15	11	48	35	18	10	8
90 under 100	24	16	9	31	19	6	7	16
100 under 150	40	38	18	60	32	23	21	16
150 under 200	15	12	14	31	14	9	4	4
200 under 250	14	6	4	12	4	3	3	1
250 under 300	5	2	2	7	4	2	2	1
300 under 400	3	6	3	7	4	2	1	1
400 under 500	1	1	1	7	1	1	1	1
500 under 750	4	1	1	7	1	1	1	1
750 under 1,000	1	1	1	2	1	1	1	1
1,000 and over	1	1	1	2	1	1	1	1
Total	8,821	5,419	3,652	8,410	2,775	957	639	376

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup>1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

NET CAPITAL GAIN<sup>2</sup>—Continued

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

Net income classes	Net capital gain classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	3		2					
6 under 7			1		1			
7 under 8	2							
8 under 9	1		1					
9 under 10	1	1	1					
10 under 15	8	2	2		3			
15 under 20	13	3	4		1			
20 under 25	19	7	1	1	1			
25 under 30	26	9	3		1			
30 under 40	154	13	10		4			
40 under 50	63	50	16	2				
50 under 60	47	37	48	1	1	1		1
60 under 70	24	20	40	5	3			
70 under 80	21	13	32	6	5			
80 under 90	15	3	23	17				
90 under 100	12	3	7	13	4			
100 under 150	24	14	39	24	44	1		
150 under 200	5	4	8	11	15			
200 under 250	4	3	5	2	10	1		
250 under 300	1	2	3		10	7	3	
300 under 400	2	2	1		6	8		
400 under 500	1	2	1		6	6		
500 under 750	1			1	6	1	1	
750 under 1,000	2				3	1		
1,000 and over				1	2	3		3
Total	449	188	248	85	126	29	4	4

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup>1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

NET CAPITAL LOSS<sup>3</sup>

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

Net income classes	Net capital loss classes				
	Aggre- gate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4
5 under 6	19,865	3,210	2,289	1,700	1,315
6 under 7	16,192	2,197	1,596	1,129	942
7 under 8	11,412	1,511	1,026	871	648
8 under 9	9,016	1,148	762	599	508
9 under 10	7,300	817	550	431	410
10 under 15	23,241	2,326	1,572	1,311	1,058
15 under 20	12,308	1,048	672	585	453
20 under 25	7,242	544	364	280	236
25 under 30	4,734	362	199	172	148
30 under 40	5,718	383	235	178	139
40 under 50	3,242	197	116	86	83
50 under 60	1,963	91	65	47	53
60 under 70	1,320	64	42	28	26
70 under 80	900	40	23	25	16
80 under 90	634	38	20	15	18
90 under 100	459	26	8	8	7
100 under 150	1,085	51	26	29	21
150 under 200	396	14	9	7	14
200 under 250	198	8	3	8	3
250 under 300	102	5	3	4	1
300 under 400	91	2	3	4	3
400 under 500	57	2	1	1	1
500 under 750	56	2		1	2
750 under 1,000	33	4			1
1,000 and over	19			1	
Total	126,583	14,090	9,584	7,520	6,106

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,<sup>1</sup> 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

NET CAPITAL LOSS<sup>2</sup>—Continued

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

Net income classes	Net capital loss classes—Continued					
	0.4 under 0.5	0.5 under 1	1 under 2	2 under 3	3 under 4	4
5 under 6.....	1,034	3,502	3,319	3,452	21	23
6 under 7.....	756	2,666	2,809	3,068	14	15
7 under 8.....	536	1,917	2,203	2,675	14	11
8 under 9.....	450	1,483	1,789	2,245	17	15
9 under 10.....	336	1,217	1,536	1,979	6	18
10 under 15.....	924	3,658	5,138	7,172	28	54
15 under 20.....	408	1,726	2,885	4,482	22	27
20 under 25.....	212	915	1,659	2,991	21	20
25 under 30.....	145	520	1,106	2,065	9	8
30 under 40.....	142	540	1,397	2,675	16	13
40 under 50.....	77	322	756	1,594	6	5
50 under 60.....	33	187	441	1,036	4	6
60 under 70.....	16	114	325	702	2	1
70 under 80.....	18	82	192	500	2	2
80 under 90.....	14	50	130	349	-----	-----
90 under 100.....	12	28	106	262	1	1
100 under 150.....	16	78	222	641	-----	-----
150 under 200.....	4	35	72	240	1	-----
200 under 250.....	4	10	47	114	1	-----
250 under 300.....	2	4	23	60	-----	-----
300 under 400.....	1	4	24	50	-----	-----
400 under 500.....	-----	4	10	36	1	1
500 under 750.....	1	6	7	37	-----	-----
750 under 1,000.....	-----	-----	2	26	-----	-----
1,000 and over.....	-----	-----	2	16	-----	-----
Total.....	5,141	19,068	26,200	38,467	186	221

<sup>1</sup> Includes the following returns with net income taxable to the fiduciary of \$5,000 and over: taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> See footnote 3, p. 12.

<sup>3</sup> See footnote 7, p. 12.

# INDIVIDUAL INCOME TAX RETURNS (NOT INCLUDING FIDUCIARY INCOME TAX RETURNS)

## PROFIT AND LOSS FROM BUSINESS, BY INDUSTRIAL GROUPS, RETURNS, FORM 1040 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 D, there are shown the number with profit and with loss, total receipts, labor and salaries, and amount of profit or loss. For businesses classified in the industrial group "Agriculture and related industries" these data are tabulated from Form 1040F (schedule of farm income and expenses), if submitted with individual income tax return. For businesses without information in schedule D, and for all businesses, there are presented the total number with profit or with loss and the amount of profit or loss.

In this table as well as in those showing sources of income and deductions "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 and wages (except compensation of the proprietor), interest on 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 in schedule D of the individual returns, Form 1040. "Business loss" represents items of loss from business which occur when allowable deductions exceed total receipts. In using the amounts of business profit and loss it must be remembered that the compensation of the proprietor, which is not allowed as a deduction, does not enter into the computation of these two items.

Basic table 8, pages 138-143, 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 6 on face of return, Form 1040 (see p. 206), (2) salaries, wages, fees, commissions, etc., reported in item 1 on face of return, and (3) business profits and losses reported on individual returns with net income of less than \$5,000.

The number of businesses with profit or loss shown in the following table, basic table 8, the text table on pages 13-15 relating to sources of income and deductions and basic table 7 exceeds the number of returns reporting a business profit or loss because if two or more businesses in different industrial groups are reported on one return, each business is counted separately.

Individual returns with net income of \$5,000 and over with business (sole proprietor businesses, total receipts, labor and salaries, profit or

[Money figures in

Industrial groups	All businesses				Businesses with information in schedule D <sup>1</sup>	
	Number with profit <sup>2</sup>	Profit	Number with loss <sup>2</sup>	Loss	Profit	
					Number <sup>2</sup>	Total receipts
Agriculture and related industries.....	12,980	71,200	10,172	32,570	10,997	251,169
Mining and quarrying.....	1,532	18,122	341	2,510	1,198	61,202
Manufacturing:						
Food and kindred products.....	1,461	12,643	67	130	1,344	163,782
Liquors and beverages (alcoholic and non-alcoholic).....	376	4,546	16	24	340	35,569
Tobacco products.....	35	293	4	10	32	4,475
Textiles and their products.....	1,015	8,969	33	111	955	126,838
Leather and its manufactures.....	97	934	8	11	90	11,511
Rubber products.....	29	311	5	7	28	3,248
Forest products.....	606	5,516	43	118	555	53,282
Paper, pulp, and products.....	57	900	8	6	84	9,009
Printing, publishing, and allied industries.....	1,037	8,338	99	388	959	47,245
Chemicals and allied products.....	262	2,740	34	68	246	23,084
Stone, clay, and glass products.....	292	3,160	14	47	269	20,344
Metal and its products.....	1,487	15,885	61	186	1,387	104,110
Manufacturing not elsewhere classified.....	1,088	11,975	96	279	1,012	104,409
Total manufacturing.....	7,872	76,209	488	1,384	7,301	706,907
Construction.....	5,162	46,537	196	539	4,780	396,035
Transportation and other public utilities.....	1,937	14,705	161	416	1,738	94,473
Trade:						
Retail.....	29,220	210,213	1,586	3,038	27,366	2,422,081
Wholesale.....	4,671	43,313	195	630	4,348	954,043
Wholesale and retail.....	870	7,652	21	62	825	137,852
Total trade.....	34,761	261,178	1,802	3,731	32,539	3,515,976
Service:						
Domestic—Laundries, hotels, restaurants, etc.....	4,143	27,156	338	821	3,930	200,630
Amusements.....	1,901	17,275	379	2,172	1,720	77,492
Curative (medicinal and all others).....	30,129	243,996	610	755	28,357	415,230
Educational.....	2,000	17,973	297	315	1,842	38,896
Engineering.....	2,223	18,137	305	572	2,040	45,521
Legal.....	12,923	111,183	673	788	11,465	163,318
All other.....	5,202	40,991	246	472	4,911	134,371
Total service.....	58,521	476,710	2,848	5,896	54,265	1,075,519
Finance:						
Investment brokers.....	579	6,017	129	830	526	94,916
Real estate.....	2,182	14,018	431	1,333	1,976	35,431
All other.....	5,117	39,475	325	1,404	4,604	122,773
Total finance.....	7,878	59,511	885	3,567	7,106	253,121
Nature of business not given.....	5,165	38,704	1,627	4,068	3,260	193,199
Grand total 1937.....	135,808	1,062,875	18,520	54,681	123,184	6,547,599
1936.....	182,519	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	393,815	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	.....	.....	.....	.....

<sup>1</sup> For the industrial group "Agriculture and related industries" data are tabulated from Form 1040F (schedule of farm income and expenses), if submitted with individual income tax returns.

<sup>2</sup> See footnote 11, p. 15.

ship), 1937, by industrial groups and by businesses with profit or loss: number of loss; also grand totals for certain items for prior years

thousands of dollars]

Businesses with information in schedule D <sup>1</sup> —Continued						Businesses without information in schedule D			
Profit		Loss				Number with profit <sup>2</sup>	Profit	Number with loss <sup>2</sup>	Loss
Labor and salaries <sup>3</sup>	Profit	Number <sup>2</sup>	Total receipts	Labor and salaries <sup>3</sup>	Loss				
38,081	64,835	9,000	48,867	19,136	30,729	1,983	6,365	1,172	1,841
7,222	15,051	273	3,853	1,014	2,405	334	2,471	68	104
23,412	12,276	59	4,259	543	121	117	368	8	9
4,060	4,406	14	179	39	22	36	139	2	2
413	258	4	308	130	10	3	35	.....	.....
36,922	8,664	27	4,820	1,000	93	60	305	6	18
2,252	858	8	662	116	11	7	75	.....	.....
689	310	3	105	3	6	1	1	2	1
11,377	5,311	39	1,734	265	108	51	204	4	10
1,830	888	6	57	21	3	3	12	2	3
13,893	7,910	87	2,121	518	279	78	429	12	109
3,749	2,659	34	425	119	68	16	81	.....	.....
5,193	2,991	14	371	172	47	23	169	.....	.....
26,584	15,259	53	1,233	582	180	100	627	8	5
23,319	11,536	78	1,922	543	238	76	439	18	41
153,693	73,325	426	18,194	4,053	1,186	571	2,884	62	198
96,323	44,561	163	4,804	1,092	482	382	1,976	33	57
21,984	13,871	143	2,190	478	372	199	834	18	44
219,945	203,596	1,440	49,015	5,897	2,921	1,854	6,617	146	118
44,218	41,872	166	15,504	820	563	323	1,441	29	68
10,115	7,531	19	2,698	164	48	46	121	2	14
274,278	252,999	1,625	67,216	6,880	3,532	2,222	8,179	177	199
46,260	26,373	310	5,940	1,690	772	213	783	28	49
14,227	16,294	332	3,191	1,117	1,952	181	982	47	220
51,923	236,866	550	2,830	1,179	662	1,772	7,130	60	103
9,446	17,151	243	401	170	265	158	822	54	50
12,535	17,380	214	1,134	536	473	183	756	91	99
24,568	103,499	571	1,149	704	680	1,458	7,683	102	108
27,987	39,714	194	1,252	410	387	291	1,276	52	85
186,946	457,278	2,414	15,896	5,807	5,181	4,256	19,433	434	715
2,149	5,628	99	11,632	279	771	53	390	30	59
6,051	13,150	350	2,510	684	1,124	206	869	81	209
23,482	37,065	257	7,244	651	1,237	513	2,410	68	167
31,682	55,843	706	21,386	1,614	3,133	772	3,668	179	435
28,219	26,859	664	6,719	1,725	2,246	1,905	11,844	903	1,822
838,427	1,005,221	15,414	189,126	41,802	49,266	12,624	57,654	3,106	5,415
757,732	916,930	12,879	156,087	35,438	38,784	17,405	104,678	2,881	6,340
484,470	583,203	8,726	95,745	21,742	22,098	14,203	104,264	2,597	11,615
456,334	499,700	7,944	99,985	26,337	20,927	9,286	68,989	2,025	8,826
359,365	347,615	6,374	111,489	22,223	22,248	6,613	46,200	1,596	4,543

<sup>1</sup> All salaries and wages paid except compensation of the proprietor which is not allowed as a deduction in computing business profit or loss (see specific instruction 9, Form 1040, p. 211).

## RETURNS, FORM 1040, WITH NO NET INCOME

The preceding text tables and basic tables 1-9 and 12-15 do not include data from individual returns with no net income. Such returns, in most instances, are filed in accordance with certain statutory requirements stated on page 2. Tabulations prepared from these returns by deficit classes and by sources of income and deductions are shown below. For the first time returns with zero net income (total income equals total deductions) are tabulated and included in deficit class "Under \$5,000." The distribution of the returns by States and Territories, and a more detailed tabulation of the sources of income and deductions, by deficit classes are shown in basic tables 10 and 11, pages 169-170.

*Individual returns, Form 1040, with no net income, 1937, by deficit classes: number of returns, deficit, and totals for 1933-1937*

[Deficit classes and money figures in thousands of dollars]

Deficit classes	Number of returns	Deficit
Under 5 <sup>1</sup> .....	73,204	89,073
5 under 10.....	5,804	40,640
10 under 25.....	3,251	49,546
25 under 50.....	1,003	34,880
50 under 100.....	389	27,055
100 under 150.....	107	13,019
150 under 300.....	100	19,852
300 under 500.....	27	10,362
500 under 1,000.....	9	5,729
1,000 and over.....	10	18,361
Total 1937 <sup>1</sup> .....	83,904	308,518
1936.....	73,272	286,632
1935.....	94,609	381,353
1934.....	104,170	412,859
1933.....	168,449	1,141,331

<sup>1</sup> Includes returns with zero net income (total income equals total deductions, items 12 and 19, respectively, on page 1 of Form 1040, p. 206).

*Individual returns, Form 1040, with no net income, 1937: sources of income and deductions, and deficit<sup>1</sup>*

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.....	57,386	Partnership loss <sup>1</sup> .....	40,034
Dividends from domestic and foreign corporations <sup>2</sup> .....	60,440	Business loss.....	124,159
Taxable interest:		Net capital loss <sup>3</sup> .....	28,695
Bank deposits, notes, mortgages, corporation bonds.....	21,343	Contributions.....	4,919
Partially tax-exempt Government obligations <sup>4</sup> .....	1,563	Interest paid <sup>5</sup> .....	44,601
Partnership profit <sup>6</sup> .....	10,885	Taxes paid <sup>6</sup> .....	37,618
Income from fiduciaries <sup>7</sup> .....	10,295	Other deductions.....	278,886
Rents and royalties.....	40,146	Total deductions.....	558,912
Business profit.....	23,421	Deficit.....	308,518
Net capital gain <sup>8</sup> .....	16,947		
Other income.....	7,968		
Total income.....	250,394		

<sup>1</sup> For general explanations, see pp. 1-6.

<sup>2</sup> See footnote 3, p. 12.

<sup>3</sup> 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. 206).

<sup>4</sup> See text, p. 11.

<sup>5</sup> See footnote 7, p. 12.

<sup>6</sup> See footnote 8, p. 12.

## NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNS

The statistics showing the number of individual income tax returns for 1937 by counties, cities, and towns having a population of 1,000 and over, have been issued in a separate mimeographed bulletin entitled "Individual Income Tax Returns for 1937—Number of Returns by States, by Counties, and by Cities and Towns." Copies may be secured from the Bureau of Internal Revenue, Washington, D. C., upon request. Information concerning net income and tax liability on individual income tax returns is not tabulated for smaller civil divisions than States and Territories.

## FIDUCIARY INCOME TAX RETURNS

This year, for the first time, basic tables 12 and 13 on pages 173-178 present sources of income and deductions reported on fiduciary income tax returns for estates and trusts. Information is tabulated for all 1937 returns, Form 1041, which are required to be filed, whether or not the income is taxable to the fiduciary (requirements for filing are given in General Instruction (A), Form 1041, p. 216). For prior years, individual income tax returns, Form 1040, were required to be filed for incomes for estates or trusts which were taxable to the fiduciary; therefore, returns Form 1040 for estates and trusts were the only ones from which data were tabulated. In order to present a complete tabulation of data from all 1937 returns for estates and trusts, there is included in basic table 12 a classification entitled "Net incomes for estates and trusts filed on Form 1040."

"Balance income" before distribution to the beneficiaries (item 15, face of return, Form 1041, p. 214) means the amount of gross income as defined in the revenue acts effective for the year in which the returns are filed, in excess of allowable deductions. "Balance deficit" means excess of deductions over gross income. The amount of personal exemption is not included in deductions. Balance income includes gain or loss from the sale of capital assets to the extent provided under the Revenue Act of 1936. The size classification in basic tables 12 and 13 is based on "balance income" and "balance deficit."

"Net income taxable to fiduciary" (item 17, face of return, Form 1041, p. 214) means the "balance income" as defined above less the amount distributable to beneficiaries. On returns with a "balance deficit" there is no amount distributable to beneficiaries, and item 17, face of return, Form 1041, is a "deficit" instead of a net income taxable to the fiduciary. For statement regarding requirements for filing fiduciary returns with no net income, see text, page 2.

Net income subject to surtax means the excess of net income over personal exemption. Net income subject to normal tax is equal to the surtax net income less the fiduciary's balance of interest received on Government obligations not wholly exempt from tax.

Fiduciary returns for estates and trusts number 182,973, of which 75,284 show net income taxable to the fiduciary and 107,689 show no net income taxable to the fiduciary. Of the 75,284 returns with net income, 44,531 are taxable and 30,753 nontaxable. Aggregate net income taxable to the fiduciary is \$306,272,519, of which \$294,990,018 is reported on taxable returns and \$11,282,501 on nontaxable returns. The total tax liability reported on taxable returns is \$48,405,550. Most of the tables in this report relating to individual income tax



returns with net income also include data for the 44,531 taxable returns for estates and trusts (including 8,463 taxable returns filed on Form 1040) and for the 3,784 nontaxable returns for estates and trusts filed on Form 1040.

In basic table 12 on pages 173-175 there are tabulated, for the 75,284 fiduciary returns with net income taxable to the fiduciary, the number of returns, sources of income and deductions, balance income, amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax, and total tax. Each of these items is classified by the size of balance income before distribution to beneficiaries (item 15, face of return, Form 1041, p. 214). It was possible to classify by size of balance income all fiduciary incomes filed on Form 1041. Those filed on Form 1040 could not be so classified. Attention is called to the fact that the sources of income and deductions for the 44,531 taxable returns for estates and trusts (including 8,463 taxable returns filed on Form 1040) and for the 3,784 nontaxable returns for estates and trusts filed on Form 1040 in basic table 12 are included in the text tables on pages 12-16 and in basic table 7, pages 133-137, where such returns are classified by size of net income taxable to the fiduciary (item 17, face of return, Form 1041, p. 214).

In basic table 13 on pages 176-178 there are tabulated, for the 107,689 fiduciary returns with no net income taxable to the fiduciary, the number of returns, sources of income and deductions, balance deficit or income, amount distributable to beneficiaries, and deficit. The following returns are included in this table: 10,213 returns with no net income taxable to the fiduciary showing a "deficit" of \$38,144,793 (item 17, face of return, Form 1041, p. 214), classified by size of balance deficit; 97,296 returns with zero net income taxable to the fiduciary (balance income equals amount distributable to the beneficiaries, items 15 and 16, respectively, face of return, Form 1041, p. 214), classified by size of balance income; and 180 returns with zero balance income (total income is equal to total deductions, items 10 and 14, respectively, face of return, Form 1041, p. 214).

#### WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT OBLIGATIONS—AMOUNT OWNED AND INTEREST RECEIVED

Wholly tax-exempt obligations consist of securities the interest on which is wholly exempt from the normal tax and surtax of the Federal Government. Partially tax-exempt obligations comprise securities the interest on which is exempt from the normal 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 1937, the wholly tax-exempt obligations required to be reported on the returns 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.

Basic table 14, for individual returns with net income of \$5,000 and over, including fiduciary returns with net income taxable to the fiduciary of \$5,000 and over, shows the amounts reported as 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 obligations and by net income classes. The table fails to present an accurate summary of either the bond holdings or interest received because of an indefinite amount of understatement and duplication which is described below.

Bond holdings may vary materially during the year, therefore the amount of bonds reported as of the end of the year may include bonds on which no interest was received, and, vice versa, the interest reported may include interest on bonds which have been sold prior to the end of the year.

Schedule B, Forms 1040 and 1041, from which this table is prepared, is an informational schedule. Frequently, neither the principal amount owned nor the interest received is reported, the interest may be reported for which no corresponding principal amount is shown, or the interest in excess of exemption in schedule B may not correspond to the taxable interest reported for tax computation. Moreover, on returns Form 1040 for members of partnerships or beneficiaries of estates or trusts, each partner or beneficiary is required to include his *pro rata* share of the taxable interest received through these entities in item 5, "Taxable interest on Government obligations," on page 1 of the return and in schedule B. However, in many cases, this *pro rata* share is not reported on schedule B.

Duplication is especially important for the taxable interest received on Government obligations reported on the individual returns with net income of \$5,000 and over filed by beneficiaries of an estate or trust which has net income taxable to the fiduciary of \$5,000 and over. The duplication occurs on returns, Form 1040, on which the beneficiary's share of the taxable interest received is reported in schedule B and on returns, Form 1041, on which schedule B is filled in completely. However, because of the inadequate reporting of these data on both Forms 1040 and 1041, as stated above, the extent of this duplication is not known.

Basic table 15, for the fiduciary returns with balance income of \$5,000 and over before distribution to beneficiaries, shows the amount of wholly and partially tax-exempt Government obligations owned at the end of the year and the wholly and partially tax-exempt interest received or accrued during the year, segregated by nature of obligation and by size of balance income (item 15, face of return, Form 1041, p. 214). Part I of this table contains the taxable fiduciary returns and Part II the nontaxable fiduciary returns. For the definition of balance income used in this table, see page 31 in section of this report entitled "Fiduciary Income Tax Returns." It was possible to classify by size of balance income all returns for estates and trusts with balance income of \$5,000 and over, except those filed on return Form 1040 instead of on the proper 1937 return Form 1041. These returns,

Form 1040, with income taxable to the fiduciary of \$5,000 and over, are included in basic table 15 and are shown in a separate classification.

Data for the taxable returns, Form 1041, with balance income of \$5,000 and over in Part I of basic table 15 which also have income taxable to the fiduciary of \$5,000 and over, are included in basic table 14, pages 181-182, where such returns are classified by size of net income taxable to the fiduciary.

### PARTNERSHIP RETURNS OF INCOME

Partnerships 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, pp. 218-221) is, however, required to be filed.

The number of partnership returns filed for 1917 through 1937 is as follows:

Year:	Number	Year:	Number
1917.....	31, 701	1928.....	272, 127
1918.....	100, 728	1929.....	263, 519
1919.....	175, 898	1930.....	244, 670
1920.....	240, 767	1931.....	230, 407
1921.....	259, 359	1932.....	216, 712
1922.....	287, 959	1933.....	214, 881
1923.....	304, 996	1934.....	221, 740
1924.....	321, 158	1935.....	222, 293
1925.....	309, 414	1936.....	237, 367
1926.....	295, 425	1937.....	261, 470
1927.....	282, 841		

### HISTORICAL SUMMARIES—INDIVIDUAL INCOME TAX RETURNS WITH NET INCOME, 1913-1937 (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS, 1937)

A résumé of the individual income tax returns with net income 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, and sources of income and deductions, is presented in the following tables.

Summary figures for individual returns with net income by States and Territories for the years 1927 through 1937, showing number, net income, and tax, are tabulated as a section of basic table 9, pages 144-168. In basic table 9, the \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in basic table 9 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced for 1937 by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

*Individual returns with net income, 1913-37: number of returns, net income, tax before credits, tax credits, and tax*<sup>1</sup>

[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, 218
1922.....	6, 787, 481	3, 681, 249	3, 106, 232	54	46	21, 336, 213
1923 <sup>1</sup> .....	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, 625, 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
1937 <sup>2</sup> .....	6, 350, 148	3, 371, 443	2, 978, 705	53	47	21, 238, 574

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. 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.

<sup>4</sup> Revised figures. (See Statistics of Income for 1925, pp. 28-29.)

<sup>5</sup> Revised. (See Statistics of Income for 1935, Part 1, p. 31, footnote 6.)

<sup>6</sup> Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1918-37: number of returns, net income, tax before credits, tax credits, and tax <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Tax before tax credits				Tax credits		Tax <sup>1</sup>
	Normal tax	Surplus	Tax on capital net gain, 12½ per cent	Total	25 per cent of tax on earned net income <sup>2</sup>	12½ per cent on capital net loss from sale of assets held more than 2 years	
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		590,243			590,243
1918	476,433	651,289		1,127,722			1,127,722
1919	468,105	801,625		1,269,730			1,269,730
1920	478,250	590,804		1,069,054			1,069,054
1921	308,059	411,327		719,387			719,387
1922	355,410	474,681	31,066	861,057			861,057
1923	378,388	464,918	38,916	882,222			882,222
1924	257,795	437,541	48,603	743,939	30,637	9,036	784,612
1925	216,360	422,853	117,571	756,784	24,570	7,659	788,913
1926	200,599	448,330	112,510	761,440	24,647	4,322	790,409
1927	215,817	511,731	134,034	861,582	24,915	6,028	892,525
1928	281,895	688,825	233,451	1,204,171	34,790	5,126	1,244,087
1929	162,332	582,393	284,654	1,029,379	22,062	5,378	1,056,819
1930	129,475	316,816	65,422	511,713	24,886	10,112	546,711
1931	82,302	186,078	19,423	287,803	17,491	24,185	329,479
1932	156,606	239,232	6,039	401,877		71,915	473,792
1933	164,277	244,307	16,435	425,019		50,899	475,918
1934	123,261	388,139		511,400			511,400
1935	162,814	504,625		667,439			667,439
1936	330,197	883,820		1,214,017			1,214,017
1937	334,550	807,019		1,141,569			1,141,569

<sup>1</sup> See footnote 1, p. 35.

<sup>2</sup> See limit of credit, p. 195.

<sup>3</sup> Includes war excess-profits taxes of \$101,249,781 on individuals and of \$103,887,984 on partnerships.

<sup>4</sup> Revised figures. (See Statistics of Income for 1925, pp. 28-29.) Amounts are before 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

<sup>5</sup> The amount of the 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

<sup>6</sup> After deduction of 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

<sup>7</sup> Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1914-37, by net income classes: number of returns <sup>1</sup>

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

For footnotes, see p. 37.

Individual returns with net income, 1914-37, by net income classes: number of returns <sup>1</sup>—Continued

Net income classes (Thousands of dollars)	1921	1922	1923 <sup>2</sup>	1924	1925	1926	1927
Under 1	401,849	402,076	368,502	344,876	98,178	119,513	126,745
1 under 2	2,440,544	2,471,181	2,523,160	2,413,881	1,071,992	1,045,519	990,098
2 under 3	2,222,031	2,129,898	2,472,641	2,112,993	842,528	837,792	855,762
3 under 5	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683	1,240,400	1,209,345
5 under 10	353,247	391,373	387,842	437,330	603,652	560,549	567,700
10 under 25	132,344	151,329	170,095	191,216	236,779	246,730	252,079
25 under 50	28,946	35,478	39,832	47,061	59,721	57,487	60,123
50 under 100	8,717	12,000	12,452	15,816	20,958	20,520	22,573
100 under 150	1,367	2,171	2,339	3,065	4,759	4,724	5,261
150 under 300	739	1,323	1,301	1,876	3,223	3,267	3,873
300 under 500	162	309	327	457	892	892	1,141
500 under 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	359,688	397,676	320,460
1 under 2	918,447	903,082	909,155	862,153	1,489,589	1,480,717	1,608,095
2 under 3	837,781	810,347	707,684	675,019	967,956	914,108	980,682
3 under 5	1,192,613	1,172,655	1,070,239	912,680	703,755	599,075	762,536
5 under 10	628,766	658,039	550,977	417,655	251,014	229,754	290,824
10 under 25	270,889	271,454	198,762	137,754	79,210	75,643	102,892
25 under 50	68,048	63,689	40,845	24,308	18,480	18,423	20,931
50 under 100	27,207	24,073	13,645	7,830	5,902	6,021	6,983
100 under 150	7,049	6,376	3,111	1,634	995	1,084	992
150 under 300	5,678	5,310	2,071	1,056	595	695	690
300 under 500	1,756	1,641	552	258	140	141	116
500 under 1,000	983	976	318	149	86	81	36
1,000 and over	511	513	150	77	20	50	83
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	1937 <sup>4</sup>
Under 1	299,594	277,803	297,143
1 under 2	1,777,931	2,111,780	2,524,783
2 under 3	1,123,699	1,317,752	1,571,996
3 under 5	878,673	1,029,144	1,251,213
5 under 10	339,842	440,886	471,171
10 under 25	123,564	176,649	178,446
25 under 50	26,029	41,137	38,948
50 under 100	8,033	13,620	12,318
100 under 150	1,395	2,606	2,269
150 under 300	896	1,544	1,358
300 under 500	206	330	312
500 under 1,000	109	178	162
1,000 and over	41	61	49
Total	4,575,012	5,413,499	6,350,148

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. 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.

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

<sup>3</sup> Revised. (See Statistics of Income for 1925, pp. 28-29.)

<sup>4</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37, by net income classes: net income <sup>1</sup>

[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 under 2.....		2,461,137	2,232,355	2,829,113	4,050,067	3,620,762	3,630,571
2 under 3.....		2,064,977	3,626,825	3,807,286	6,184,543	5,325,931	5,153,497
3 under 5.....	624,669	2,115,865	3,535,219	4,513,264	5,039,607	4,054,891	4,500,558
5 under 10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	2,378,759	2,641,905
10 under 25.....	1,235,016	1,687,166	1,736,548	2,412,276	2,647,905	1,958,156	2,255,872
25 under 50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,629	1,208,274
50 under 100.....	722,795	846,894	679,721	896,497	810,386	582,230	805,224
100 under 150.....	357,355	400,492	284,107	358,393	265,512	163,521	260,204
150 under 300.....	505,859	474,652	305,025	371,149	215,139	145,948	266,814
300 under 500.....	271,938	209,905	144,545	159,071	89,314	61,343	116,672
500 under 1,000.....	256,771	214,631	110,076	128,290	79,963	42,780	107,671
1,000 and over.....	464,264	306,836	137,487	162,650	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 <sup>2</sup>	1924	1925	1926	1927	1928
Under 1.....	252,513	235,452	58,306	67,238	72,231	64,535
1 under 2.....	3,693,642	3,564,474	1,774,602	1,747,917	1,645,576	1,526,822
2 under 3.....	6,073,444	5,277,147	2,047,970	2,042,903	2,062,275	2,030,901
3 under 5.....	6,469,195	6,827,924	5,236,003	4,872,789	4,700,816	4,648,098
5 under 10.....	2,653,026	2,991,188	3,463,852	3,838,953	3,895,759	4,282,520
10 under 25.....	2,538,079	2,855,397	3,544,898	3,660,622	3,748,058	4,037,853
25 under 50.....	1,350,680	1,599,848	2,032,239	1,954,653	2,051,771	2,326,503
50 under 100.....	833,898	1,066,784	1,418,948	1,389,339	1,535,387	1,857,878
100 under 150.....	280,656	377,645	572,860	570,190	636,019	850,451
150 under 300.....	260,584	374,609	655,300	661,412	787,270	1,157,131
300 under 500.....	124,569	171,249	339,774	340,214	431,122	663,900
500 under 1,000.....	95,107	158,462	327,368	317,881	378,167	670,862
1,000 and over.....	152,072	155,974	422,457	494,394	600,641	1,108,863
Total.....	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091	25,226,327

Net income classes	1929	1930	1931	1932	1933	1934
Under 1.....	73,742	86,892	106,622	231,140	264,784	211,113
1 under 2.....	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292	2,277,726
2 under 3.....	1,958,585	1,864,162	1,641,594	2,437,251	2,295,586	2,467,851
3 under 5.....	4,872,596	4,151,967	3,515,716	* 2,597,915	2,207,458	2,839,348
5 under 10.....	4,481,576	3,723,703	2,807,001	1,677,059	1,537,875	1,952,891
10 under 25.....	4,025,293	2,922,750	2,006,721	1,160,398	1,112,086	1,513,592
25 under 50.....	2,174,458	1,353,619	820,648	629,639	630,005	708,530
50 under 100.....	1,646,476	919,040	528,049	393,206	401,049	405,976
100 under 150.....	770,536	374,171	196,598	119,896	129,159	117,744
150 under 300.....	1,087,410	419,016	212,059	118,008	139,215	140,960
300 under 500.....	628,229	207,131	102,186	52,469	54,570	43,832
500 under 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

For footnotes, see p. 39.

Individual returns with net income, 1916-37, by net income classes: net income <sup>1</sup>—Con.

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

Net income classes	1935	1936	1937 <sup>4</sup>
Under 1.....	198,900	187,113	202,401
1 under 2.....	2,534,828	3,011,409	3,592,283
2 under 3.....	2,831,583	3,325,252	3,980,864
3 under 5.....	3,249,107	3,821,708	4,646,965
5 under 10.....	2,283,402	2,977,790	3,170,571
10 under 25.....	1,822,271	2,628,692	2,639,518
25 under 50.....	882,309	1,400,493	1,319,431
50 under 100.....	535,772	913,518	824,261
100 under 150.....	166,379	311,279	272,264
150 under 300.....	179,911	307,930	272,724
300 under 500.....	77,907	124,523	117,477
500 under 1,000.....	73,811	122,762	114,399
1,000 and over.....	73,630	107,641	85,416
Total.....	14,909,812	19,240,110	21,238,574

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. 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.

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

<sup>3</sup> Revised. (See Statistics of Income for 1935, Part 1, p. 34, footnote 3.)

<sup>4</sup> Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37, by net income classes: tax <sup>1</sup>

[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 under 2.....		16,244	26,482	24,696	36,860	29,161	27,081
2 under 3.....		9,097	35,415	28,258	45,508	20,712	20,730
3 under 5.....	776	18,283	82,929	75,915	83,496	42,744	47,533
5 under 10.....	6,301	44,066	93,058	91,538	97,886	68,871	70,388
10 under 25.....	11,637	80,695	142,449	184,833	172,259	126,886	123,576
25 under 50.....	11,603	76,593	130,241	154,946	154,265	112,910	125,607
50 under 100.....	16,299	85,028	147,429	186,358	163,718	115,712	144,093
100 under 150.....	12,423	55,766	95,680	118,705	86,588	52,330	71,337
150 under 300.....	24,007	86,718	136,156	163,095	92,604	61,496	98,810
300 under 500.....	17,951	50,228	79,165	86,031	47,043	31,860	43,488
500 under 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	40,185	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 <sup>2</sup>	1924	1925	1926	1927	1928	1929
Under 1.....	317	146	69	56	40	60	17
1 under 2.....	18,253	10,432	1,704	1,761	1,234	1,550	553
2 under 3.....	16,606	10,207	3,809	4,217	3,970	4,317	1,404
3 under 5.....	46,048	26,865	8,326	7,245	6,508	7,475	2,413
5 under 10.....	54,075	28,828	19,149	20,272	20,665	22,896	9,551
10 under 25.....	103,109	78,069	74,172	72,465	74,226	82,758	59,893
25 under 50.....	103,601	109,360	120,689	112,797	119,475	136,568	113,904
50 under 100.....	108,879	136,636	147,843	140,947	156,675	194,447	160,814
100 under 150.....	55,719	75,678	79,472	77,900	87,898	116,855	99,560
150 under 300.....	62,104	92,481	103,059	103,997	123,776	182,514	159,221
300 under 500.....	31,669	45,771	55,722	55,256	73,750	113,250	97,336
500 under 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	1,001,928

For footnotes, see p. 40.

Individual returns with net income, 1916-37, by net income classes: tax<sup>1</sup>—Continued

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

Net income classes	1930	1931	1932	1933	1934	1935	1936	1937 <sup>2</sup>
Under 1	37	24	103	97	111	125	331	468
1 under 2	1,269	943	12,254	10,345	8,659	10,058	14,010	17,262
2 under 3	3,310	2,466	9,822	7,710	7,567	9,311	13,988	15,622
3 under 5	5,352	3,832	20,895	18,397	18,349	20,738	32,232	38,852
5 under 10	17,448	12,407	35,615	35,077	43,086	48,728	79,369	83,529
10 under 25	40,561	31,897	50,150	54,977	83,960	103,754	175,613	175,709
25 under 50	72,708	40,096	43,646	52,355	84,907	106,670	191,339	179,395
50 under 100	87,379	44,780	47,160	57,491	84,792	112,816	216,045	194,507
100 under 150	48,749	23,135	24,469	30,369	38,166	54,132	116,156	102,062
150 under 300	62,463	28,793	31,912	40,412	57,995	74,039	147,381	131,060
300 under 500	33,053	15,411	18,554	17,910	20,854	37,245	71,470	67,489
500 under 1,000	34,289	15,457	19,016	21,221	30,745	38,323	78,945	74,150
1,000 and over	61,098	26,886	16,476	27,759	32,211	41,499	77,138	61,457
Total	476,715	246,127	329,962	374,120	511,400	657,439	1,214,017	1,141,569

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. 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.

<sup>2</sup> Revised. (See Statistics of Income for 1925, pp. 28-29.) Amounts for 1923 in this table are after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924.

<sup>3</sup> Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37, by net income classes: effective tax rate (percent)<sup>1</sup>

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

  

Net income classes (Thousands of dollars)	1925	1926	1927	1928	1929	1930	1931	1932	1933	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 under 2	.10	.10	.07	.10	.04	.08	.07	.57	.49	.38
2 under 3	.19	.21	.19	.21	.07	.18	.15	.40	.34	.31
3 under 5	.16	.15	.14	.16	.05	.13	.11	.80	.83	.65
5 under 10	.55	.52	.53	.53	.21	.47	.44	2.12	2.28	2.21
10 under 25	2.09	1.98	1.98	2.05	1.49	1.70	1.59	4.32	4.94	5.55
25 under 50	5.94	5.77	5.32	5.87	5.24	5.25	4.89	6.92	8.31	11.98
50 under 100	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.99	14.34	20.89
100 under 150	13.87	13.66	13.74	13.74	12.92	13.03	11.77	20.41	23.51	32.41
150 under 300	15.73	15.72	15.72	15.77	14.64	14.91	13.58	27.04	29.03	41.14
300 under 500	16.40	16.24	17.11	17.06	15.49	15.96	15.08	35.36	32.82	47.58
500 under 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	16.66	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

For footnotes, see p. 41.

Individual returns with net income, 1916-37, by net income classes: effective tax rate (percent)<sup>1</sup>—Continued

Net income classes (thousands of dollars)	1935	1936	1937 <sup>2</sup>
	Percent		
Under 1	0.06	0.18	0.23
1 under 2	.40	.47	.48
2 under 3	.33	.42	.39
3 under 5	.64	.84	.84
5 under 10	2.13	2.67	2.63
10 under 25	5.60	6.68	6.66
25 under 50	12.09	13.60	13.60
50 under 100	21.06	23.65	23.60
100 under 150	32.54	37.32	37.49
150 under 300	41.15	47.86	48.06
300 under 500	47.81	57.40	57.45
500 under 1,000	51.92	64.31	64.82
1,000 and over	56.36	71.66	71.95
All returns	4.41	6.31	5.37

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. 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.

<sup>2</sup> Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37: sources of income and deductions, and net income<sup>1</sup>

[Thousands of dollars]

Distribution	1916	1917 <sup>2</sup>	1918	1919	1920	1921
Income:						
Salaries, wages, commis-						
sions, fees, etc. <sup>3</sup>	1,851,277	3,648,438	8,267,392	10,755,693	* 15,322,873	13,813,169
Business <sup>4</sup>	2,637,475	2,865,413	3,124,355	3,877,550	* 3,215,555	2,366,319
Partnership <sup>5</sup>	( <sup>1</sup> )	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 taxes as capital net gain from sale of assets held more than 2 years	( <sup>1</sup> )	318,171	291,186	999,364	1,020,543	462,859
Capital net gain from sale of assets held more than 2 years	( <sup>1</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )
Rents and royalties	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends received <sup>10</sup>	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,470,952
Income from fiduciaries <sup>11</sup>	379,795	( <sup>12</sup> )	( <sup>13</sup> )	( <sup>13</sup> )	( <sup>13</sup> )	( <sup>13</sup> )
Taxable interest on partially tax-exempt Government obligations <sup>14</sup>	( <sup>15</sup> )	( <sup>12</sup> )	( <sup>12</sup> )	63,377	61,550	46,994
Interest and other income <sup>16</sup>	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	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
Net loss from business	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
Net loss from partnership	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
Interest paid	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )	( <sup>17</sup> )
Taxes paid	( <sup>17</sup> )	245,080	( <sup>17</sup> )	( <sup>17</sup> )	387,290	( <sup>17</sup> )
Contributions	( <sup>17</sup> )	640,683	1,821,122	2,578,194	2,567,351	3,751,569
Other deductions	2,651,324					
Total deductions	2,651,324	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 pp. 46-47.

Individual returns with net income, 1916-37: sources of income and deductions, and net income <sup>1</sup>—Continued

[Thousands of dollars]

Distribution	1922	1923 <sup>18</sup>	1924	1925	1926	1927
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>2</sup>	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business.....	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership <sup>6</sup> .....	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years.....	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 <sup>8</sup> .....	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 <sup>10</sup> .....	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries <sup>11</sup> .....	257,928	329,124	310,144	305,806	333,365	421,481
Taxable interest on partially tax-exempt Government obligations <sup>14</sup> .....	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 <sup>16</sup> .....						350,981
<b>Total income.....</b>	<b>24,871,908</b>	<b>29,247,593</b>	<b>29,578,997</b>	<b>25,272,035</b>	<b>25,447,436</b>	<b>26,208,561</b>
<b>Deductions:</b>						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years.....	(17)	(17)	(17)	(17)	178,216	227,879
Net loss from business <sup>5</sup> .....	(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.....	425,218	534,797	533,168	441,590	484,205	507,705
Contributions.....	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	2,927,886
Other deductions.....	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
<b>Total deductions.....</b>	<b>3,535,696</b>	<b>4,470,127</b>	<b>3,922,843</b>	<b>3,377,458</b>	<b>3,488,930</b>	<b>3,663,470</b>
<b>Net income.....</b>	<b>21,336,213</b>	<b>24,777,466</b>	<b>25,656,153</b>	<b>21,894,576</b>	<b>21,958,506</b>	<b>22,545,091</b>
<b>Distribution</b>	<b>1928</b>	<b>1929 <sup>20</sup></b>	<b>1930</b>	<b>1931</b>	<b>1932</b>	<b>1933</b>
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>2</sup>	10,862,331	11,173,068	9,921,952	8,325,162	8,136,717	7,390,356
Business.....	3,243,955	3,327,989	2,628,057	1,889,759	1,294,952	1,402,923
Partnership <sup>6</sup> .....	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 <sup>8</sup> .....	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 <sup>10</sup> .....	4,350,979	4,783,240	4,197,304	3,113,861	1,972,133	1,559,046
Income from fiduciaries <sup>11</sup> .....	443,998	508,221	429,459	369,140	310,949	276,067
Taxable interest on partially tax-exempt Government obligations <sup>14</sup> .....	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 <sup>16</sup> .....	302,040	296,235	<sup>18</sup> 239,004	235,696	330,602	167,197
<b>Total income.....</b>	<b>28,987,634</b>	<b>29,844,758</b>	<b><sup>22</sup>22,319,446</b>	<b>17,268,451</b>	<b>14,392,080</b>	<b>13,393,825</b>

For footnotes, see pp. 46-47.

Individual returns with net income, 1916-37: sources of income and deductions, and net income <sup>1</sup>—Continued

[Thousands of dollars]

Distribution	1928	1929 <sup>20</sup>	1930	1931	1932	1933
<b>Deductions:</b>						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years.....	171,743	994,665	1,232,776	1,160,765	375,445	365,782
Net loss from business <sup>5</sup> .....	(17)	(17)	172,538	134,685	112,659	61,985
Net loss from partnership <sup>6</sup> .....	(17)	(17)	(17)	(17)	(17)	30,435
Interest paid <sup>12</sup> .....	(17)	(17)	(17)	(17)	(17)	507,520
Taxes paid <sup>12</sup> .....	532,886	527,093	<sup>18</sup> 417,771	328,300	304,009	506,258
Contributions.....	3,056,679	3,522,265	<sup>18</sup> 2,377,726	2,039,705	<sup>19</sup> 1,944,057	252,251
Other deductions.....	3,761,308	5,044,023	<sup>18</sup> 4,200,811	3,603,455	<sup>19</sup> 2,736,171	660,956
<b>Total deductions.....</b>	<b>3,761,308</b>	<b>5,044,023</b>	<b><sup>18</sup>4,200,811</b>	<b>3,603,455</b>	<b><sup>19</sup>2,736,171</b>	<b>2,385,187</b>
<b>Net income.....</b>	<b>25,226,327</b>	<b>24,800,736</b>	<b>18,118,635</b>	<b>13,604,996</b>	<b><sup>19</sup>11,655,909</b>	<b>11,008,638</b>
<b>Distribution</b>	<b>1934</b>	<b>1935</b>	<b>1936</b>	<b>1937 <sup>22</sup></b>		
<b>Income:</b>						
Salaries, wages, commissions, fees, etc. <sup>2</sup>	8,600,455	9,900,578	11,661,274	14,148,510		
Business profit.....	1,716,842	1,855,019	2,374,258	2,493,426		
Partnership profit <sup>6</sup> .....	631,915	739,822	1,022,288	1,139,301		
Net capital gain <sup>21</sup> .....	211,319	509,714	973,796	434,114		
Rents and royalties.....	509,844	572,060	655,063	758,444		
Dividends received <sup>10</sup> .....	1,965,670	2,234,727	3,173,844	3,514,293		
Income from fiduciaries <sup>11</sup> .....	288,730	328,978	826,184	830,772		
Taxable interest on partially tax-exempt Government obligations <sup>14</sup> .....	38,044	43,820	43,027	47,955		
Other taxable interest.....	909,231	900,501	887,684	862,349		
Other income <sup>16</sup> .....	220,910	231,286	240,357	224,935		
<b>Total income.....</b>	<b>15,092,960</b>	<b>17,310,505</b>	<b>21,888,373</b>	<b>24,454,099</b>		
<b>Deductions:</b>						
Business loss <sup>4</sup> .....	63,885	67,453	79,520	97,940		
Partnership loss <sup>6</sup> .....	29,004	23,876	21,307	29,011		
Net capital loss <sup>21</sup> .....	183,762	145,728	129,704	264,192		
Interest paid <sup>12</sup> .....	517,217	503,730	544,869	500,997		
Taxes paid <sup>12</sup> .....	541,191	596,559	698,609	837,272		
Contributions.....	272,822	305,155	385,838	440,010		
Other deductions.....	688,277	764,191	788,416	986,103		
<b>Total deductions.....</b>	<b>2,296,158</b>	<b>2,406,693</b>	<b>2,648,263</b>	<b>3,215,525</b>		
<b>Net income.....</b>	<b>12,796,802</b>	<b>14,909,812</b>	<b>19,240,110</b>	<b>21,238,574</b>		

For footnotes, see pp. 46-47.

Individual returns with net income of \$5,000 and over, 1916-37: sources of income and deductions and net income <sup>1</sup>

[Money figures in thousands of dollars]

Distribution	1916	1917	1918	1919	1920	1921
Number of returns.....	272,252	432,662	478,962	657,659	681,562	525,606
Income:						
Salaries, wages, commissions, fees, etc. <sup>2</sup>	1,398,329	1,794,790	2,103,819	2,948,006	3,367,516	2,831,520
Business <sup>3</sup>	2,386,905	1,062,772	1,148,297	1,743,800	1,398,069	816,040
Partnership <sup>4</sup>	(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 <sup>5</sup>	(7)	(9)	(9)	(9)	(9)	(9)
Rents and royalties.....	516,742	340,868	386,474	445,701	451,878	420,932
Dividends received <sup>10</sup>	2,098,428	2,648,155	2,133,209	2,128,291	2,363,880	1,915,138
Income from fiduciaries <sup>11</sup>	365,326	(12)	(13)	(13)	(13)	(13)
Taxable interest on partially tax-exempt Government obligations <sup>14</sup>	(15)	(15)	(15)	62,571	60,432	40,281
Interest and other income <sup>16</sup>	627,943	822,480	799,186	876,687	847,894	732,697
Total income.....	7,393,672	7,468,702	7,672,243	10,308,411	10,375,561	7,914,635
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 <sup>12</sup>	(17)	(17)	(17)	(17)	(17)	(17)
Taxes paid <sup>13</sup>	(17)	186,907	(17)	(17)	(17)	(17)
Contributions.....	1,719,764	271,391	1,142,003	1,598,583	1,914,150	1,552,857
Other deductions.....	1,719,764	458,297	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	1923 <sup>18</sup>	1924	1925	1926	1927
Number of returns.....	594,211	625,897	697,138	830,670	894,868	913,597
Income:						
Salaries, wages, commissions, fees, etc. <sup>2</sup>	2,933,454	3,114,006	3,490,916	4,033,811	4,363,395	4,524,276
Business <sup>3</sup>	1,012,440	1,057,731	1,290,722	1,623,638	1,738,523	1,704,175
Partnership <sup>4</sup>	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 <sup>5</sup>	249,248	305,394	389,148	940,569	912,918	1,081,186
Rents and royalties.....	482,189	497,624	570,427	679,569	639,981	644,302
Dividends received <sup>10</sup>	2,173,499	2,435,137	2,617,871	3,045,368	3,581,362	3,761,910
Income from fiduciaries <sup>11</sup>	197,189	233,982	206,972	248,163	273,252	329,351
Taxable interest on partially tax-exempt Government obligations <sup>14</sup>	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 <sup>16</sup>						185,099
Total income.....	9,338,893	9,918,886	11,410,761	14,827,127	15,367,957	16,259,984

For footnotes, see pp. 46-47.

Individual returns with net income of \$5,000 and over, 1916-37: sources of income and deductions and net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Distribution	1922	1923	1924	1925	1926	1927
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 <sup>12</sup>	(17)	(17)	(17)	(17)	(17)	(17)
Taxes paid <sup>13</sup>	211,863	238,378	254,072	293,401	326,611	353,188
Contributions.....	1,323,007	1,391,835	1,405,532	1,756,030	1,691,377	1,265,148
Other deductions.....	1,534,871	1,630,214	1,659,605	2,049,431	2,140,298	2,195,792
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
Distribution	1928	1929	1930	1931	1932	1933
Number of returns.....	1,010,887	1,032,071	810,431	590,731	356,442	331,892
Income:						
Salaries, wages, commissions, fees, etc. <sup>2</sup>	5,008,286	5,179,041	4,407,606	3,320,028	2,057,254	1,838,646
Business <sup>3</sup>	1,772,255	1,836,329	1,215,452	766,730	354,488	393,815
Partnership <sup>4</sup>	1,583,322	1,497,922	786,931	492,147	284,624	401,931
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years.....	2,700,557	2,044,058	527,653	196,574	71,643	308,711
Capital net gain from sale of assets held more than 2 years <sup>5</sup>	1,879,780	2,346,704	556,392	169,949	50,074	133,616
Rents and royalties.....	637,371	649,124	479,401	305,336	160,244	124,144
Dividends received <sup>10</sup>	4,009,915	4,247,031	3,708,656	2,583,674	1,540,625	1,199,867
Income from fiduciaries <sup>11</sup>	364,889	422,076	338,400	280,627	217,010	182,735
Taxable interest on partially tax-exempt Government obligations <sup>14</sup>	40,553	40,184	38,134	25,325	20,188	31,689
Other taxable interest.....	1,230,178	1,257,590	1,018,001	749,845	535,541	422,731
Other income <sup>16</sup>	196,111	190,110	130,191	120,845	67,353	69,656
Total income.....	19,423,216	19,710,168	13,206,817	9,011,581	5,369,646	5,107,539
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.....	(17)	(17)	105,219	72,125	46,972	26,782
Net loss from partnership.....	(17)	(17)	(17)	(17)	(17)	15,597
Interest paid <sup>12</sup>	866,058	886,187	574,630	373,603	250,844	208,311
Taxes paid <sup>13</sup>	475,422	479,100	407,996	294,165	230,543	200,078
Contributions.....	390,923	384,458	286,218	202,979	139,840	111,219
Other deductions.....	604,987	631,836	364,544	313,573	283,046	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

For footnotes, see pp. 46-47.



*Individual returns with net income of \$5,000 and over, 1916-37: sources of income and deductions and net income*<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Distribution	1934	1935	1936	1937 <sup>2</sup>
Number of returns.....	422,647	500,115	677,011	705,033
Income:				
Salaries, wages, commissions, fees, etc. <sup>3</sup>	2,300,256	2,708,879	3,493,623	3,819,979
Business profit.....	558,689	687,467	1,021,608	1,062,875
Partnership profit <sup>4</sup> .....	438,066	531,620	791,010	827,058
Net capital gain <sup>5</sup> .....	160,218	399,918	806,916	325,270
Rents and royalties.....	165,786	198,210	271,556	324,869
Dividends received <sup>6</sup> .....	1,585,042	1,814,184	2,583,888	2,780,529
Income from fiduciaries <sup>7</sup> .....	203,854	232,324	691,024	703,920
Taxable interest on partially tax-exempt Government obligations <sup>8</sup> .....	38,044	43,820	43,627	47,955
Other taxable interest.....	453,480	448,022	445,355	431,923
Other income <sup>9</sup> .....	99,226	123,234	108,784	91,931
Total income.....	6,012,662	7,187,678	10,257,390	10,416,309
Deductions:				
Business loss <sup>5</sup> .....	29,753	33,713	45,125	54,680
Partnership loss <sup>6</sup> .....	15,178	13,113	12,551	16,535
Net capital loss <sup>7</sup> .....	90,968	68,981	62,828	139,832
Interest paid <sup>8</sup> .....	231,267	240,731	285,260	265,243
Taxes paid <sup>9</sup> .....	232,490	267,571	353,986	431,620
Contributions.....	129,650	148,180	202,147	218,614
Other deductions.....	282,591	319,993	400,864	473,724
Total deductions.....	1,011,898	1,092,283	1,362,762	1,600,248
Net income.....	5,000,764	6,095,394	8,894,628	8,816,061

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. 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.

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

<sup>3</sup> Excludes 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.

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

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

<sup>6</sup> 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.

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

<sup>8</sup> 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.

<sup>9</sup> Included in "Profit from sale of real estate, etc."

<sup>10</sup> Beginning 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.

<sup>11</sup> 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."

<sup>12</sup> Included in "Interest and other income."

<sup>13</sup> Included in "Partnership."

<sup>14</sup> 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."

<sup>15</sup> Such obligations were issued after September 1, 1917.

<sup>16</sup> 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.

<sup>17</sup> Included in "Other deductions."

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

<sup>19</sup> Revised. (See Statistics of Income for 1935, Part 1, p. 34, note 3.)

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

<sup>21</sup> 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).

<sup>22</sup> Excludes amounts reported in schedules A and B as business deductions.

<sup>23</sup> Exclusive of returns of married women making separate returns from husbands.

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

<sup>25</sup> Revised figures. For nontaxable returns filed in the State of Illinois with net income under \$5,000, "other income" and "total income" have been decreased by 93 million dollars; "contributions" by 7 million; "other deductions" by 86 million; and "total deductions" by 93 million.

<sup>26</sup> Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>27</sup> Includes data for taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.



## 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.

An estate tax return is required in the case of every resident or citizen (or resident without regard to citizenship, if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934), the value of whose gross estate, as defined in the statutes, exceeded the specific exemption applicable at the date of death. 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 Acts of 1935, 1936, and 1938. 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 Acts of 1935, 1936, and 1938 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, 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. As defined by law, the gross estate 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, 1935, 1936, and 1938. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of \$100,000. Tax credits are allowed for gift taxes paid to the Federal Government, and for estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia, the latter credit being limited to 80 percent of the Federal

estate tax after the deduction for the gift taxes paid. The additional estate tax referred to above 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 Acts of 1935, 1936, and 1938, 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. The rates of the tentative tax under the Revenue Act of 1932 are 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 are 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 as credit against the estate tax, the amount of 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, provided that such credit does not exceed 25 percent of the Federal estate tax. Prior to the Revenue Act of 1924 this tax credit was not allowed, nor is it 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 Acts of 1932, 1934, or 1935. A synopsis of estate tax rates, specific exemption, and credits against tax under the Revenue Acts of 1916 to 1935, inclusive, is presented in the section of this report entitled "Revenue Acts of 1913-1937, and certain tax provisions of the National Industrial Recovery Act (1933)," pages 196-197.

The tables are based on the returns as filed and prior to any revision or adjustment that may be made as a result of audit by the Bureau of Internal Revenue. 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 that field investigation and office audit may disclose deficiency taxes or excess payments which are not reflected in these tables.

Data included in the following tables are compiled from returns filed during the calendar year 1938, 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, 1926 and 1935, 1926 and 1936 or 1926 and 1938. All of the tables, except table 7, contain data only from returns of citizen or resident decedents who died on or after May 11, 1934, and of resident decedents who died prior to May 11, 1934. Table 7 contains a historical summary of all estate tax returns filed.

For the estate tax returns filed during 1938, the net estate classes are based on the amount of net estate before deduction of specific

exemption (see item 24 in tables 2, 2-A, 2-B, 2-C, 3, 3-A, 3-B, and 3-C). In reports for prior years the net estate classes were based on the size of net estate after the deduction of \$100,000 specific exemption provided by the Revenue Act of 1926. The new basis for size classification of net estate provides a classification the comparability of which over a series of years will not be affected by changes in the amount of the specific exemption. For returns of decedents who died on or after 5:00 p. m. June 6, 1932, the net estate and exemption used to determine the basis for net estate classes are those provided under the Revenue Act of 1932, or that Act as amended. Consequently, it is possible for the first time to distribute by net estate classes the returns which are subject only to the additional tax imposed by the Revenue Act of 1932, or that Act as amended.

The classes \$1,500,000 under \$1,600,000, \$2,000,000 under \$2,100,000, etc., inserted in the following tables at the boundaries of the net estate (before specific exemption) classes of \$1,500,000 under \$2,000,000, \$2,000,000 under \$2,500,000, etc., are for purposes of rendering the tabulations comparable with those in the Statistics of Income for prior years.

The deduction items tabulated for returns of decedents who died on or after 5:00 p. m. June 6, 1932, are those allowed under the Revenue Act of 1932, or that Act as amended. In reports for prior years the deduction items were those allowed under the Revenue Act of 1926. Consequently, the items "Property previously taxed within five years: net deduction," "Specific exemption" and "Total deductions" are not comparable with similar items tabulated in the Statistics of Income for prior years. The deduction items "Net losses during administration" and "Support of dependents" are shown separately in this report for the first time. In reports for prior years, these two items were included in "Debts, mortgages, etc."

In this report both taxable and nontaxable estate tax returns are classified by gross estate classes for the first time (see tables 3, 3-A, 3-B, 3-C, 4, 4-A, 4-B, and 4-C). Gross estate for this classification means gross estate plus tax-exempt insurance. Insurance receivable by beneficiaries other than the estate, not in excess of \$40,000, is tax-exempt.

In reports for the current year and for last year, the amount of gross estate includes the amount of net insurance, but not the amounts of gross insurance and tax-exempt insurance. In the following tables, except tables 5, 6, and 7, the amounts of gross insurance and tax-exempt insurance are tabulated as information items under "gross estate" (see items 11 and 12), and in the Statistics of Income for 1936, Part 1, the gross insurance and tax-exempt insurance were tabulated as information items at the end of the tables. In the Statistics of Income for 1935 and prior years, gross estate included the amount of gross insurance and the "Insurance exemption" was tabulated as an item under "Deductions."

Table 1, which is in the nature of a summary statement, shows the number of returns, gross estate, deductions, net estate and tax liability for taxable and nontaxable returns for citizen or resident decedents, classified according to the Revenue Acts under which the returns were filed.

Data for the taxable returns in table 1 are presented by net estate (before specific exemption) classes in tables 2, 2-A, 2-B, and 2-C, and by gross estate classes in tables 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 and 3-A contain data for taxable returns for citizen or resident decedents who died on or after August 31, 1935, tables 2-B and 3-B contain data for taxable returns for citizen or resident decedents who died in the period May 11, 1934, through August 30, 1935, and tables 2-C and 3-C contain data for taxable returns for resident decedents who died prior to May 11, 1934. In tables 2 and 3 data for taxable returns for decedents who died before 5 p. m. June 6, 1932, are distributed by size classes, but in tables 2-C and 3-C they are not included with the returns filed under the Revenue Act of 1932 (see last two columns of tables 2-C and 3-C).

Data for the nontaxable returns in table 1 are presented by gross estate classes in tables 4, 4-A, 4-B, and 4-C. Table 4 is a summary of tables 4-A, 4-B, and 4-C. Table 4-A contains data for nontaxable returns for citizen or resident decedents who died on or after August 31, 1935, table 4-B contains data for nontaxable returns for citizen or resident decedents who died in the period May 11, 1934, through August 30, 1935, and table 4-C contains data for nontaxable returns for resident decedents who died prior to May 11, 1934. In table 4 data for nontaxable returns for decedents who died before 5 p. m. June 6, 1932, are distributed by gross estate classes, but in table 4-C they are not included with the returns filed under the Revenue Act of 1932 (see last two columns of table 4-C).

Table 5 presents the total number of returns, the number of nontaxable returns, and selected data for taxable returns for citizen or resident decedents, distributed by States and Territories.

Table 6 shows for all returns of citizen or resident decedents the value of the real estate reported as an item of gross estate, classified by the State in which the return is filed and by the situs of the real estate.

Table 7 is a historical summary of all estate tax returns filed September 9, 1916, through December 31, 1938.

TABLE 1.—Estate tax returns,<sup>1</sup> taxable and nontaxable, by Revenue Acts under which net estate,[Money figures in  
(Returns filed during

Serial No.		All returns		
		Total	Taxable	Nontaxable
1	Number of returns.....	15,932	13,220	2,712
2	Gross estate: <sup>2</sup>			
	Real estate.....	464,383	392,781	71,601
	Investments in bonds and stocks:			
	Federal Government bonds:			
3	Wholly tax-exempt <sup>3</sup> .....	83,618	82,842	776
4	Partially tax-exempt <sup>3</sup> .....	108,566	103,308	5,258
5	State and municipal bonds.....	220,464	216,578	3,886
6	All other bonds.....	197,804	188,550	9,254
7	Total bonds.....	610,452	591,278	19,174
8	Capital stock in corporations.....	1,273,672	1,218,372	55,300
9	Total bonds and stocks.....	1,884,124	1,809,650	74,474
10	Mortgages, notes, cash, etc.....	429,652	397,691	31,962
11	Insurance, gross.....	163,982	136,114	27,868
12	Tax-exempt <sup>4</sup> .....	94,199	75,283	18,916
13	Net insurance (11 less 12).....	69,783	60,832	8,952
14	Miscellaneous <sup>5</sup> .....	199,035	183,158	15,877
15	Total gross estate.....	3,046,977	2,844,112	202,865
	Deductions:			
16	Funeral and administrative expenses.....	156,845	145,161	11,684
17	Debts, mortgages, etc.....	317,315	205,995	111,320
18	Net losses during administration.....	348	297	52
19	Support of dependents.....	22,347	20,875	1,471
20	Charitable, public, and similar bequests.....	200,036	169,145	30,891
21	Property previously taxed within 5 years: Net deduction <sup>10</sup> .....	48,214	47,410	804
22	Specific exemption <sup>11</sup> .....	640,660	530,640	110,010
23	Total deductions.....	1,385,755	1,119,523	266,231
24	Net estate:			
	To which rates of the 1924 or prior Acts apply (\$50,000 exemption).....	288	288	-----
25	To which rates of the 1926 Act apply (\$100,000 exemption).....	1,264,988	1,264,988	-----
26	To which rates of the 1932 or 1934 Acts apply (\$50,000 exemption).....	3,523	3,523	-----
27	To which rates of the 1935 Act apply (\$40,000 exemption).....	1,719,645	1,719,645	-----
	Tax:			
28	Under Act of 1924 or prior Acts.....	4	4	-----
29	Under Act of 1926.....	16,560	16,560	-----
30	Under Act of 1932 or 1934.....	134	134	-----
31	Under Act of 1935.....	297,922	297,922	-----
32	Total tax liability on all returns filed during 1938.....	314,620	314,620	-----

<sup>1</sup> Excluding returns of all nonresidents (aliens and citizens) who died prior to May 11, 1934, and returns of nonresident aliens who died on or after May 11, 1934. Section 403 of the Revenue Act of 1934 brought nonresident decedents who were citizens of the United States under the same provisions of the estate tax laws as are applicable to resident decedents.

<sup>2</sup> Estates of decedents who died on or after Aug. 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 Acts of 1935, 1936, and 1938. Returns are required to be filed if the gross estate exceeded \$40,000 in value at date of death. Detailed tabulations of these returns are found in tables 2-A, 3-A, and 4-A. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 196-197.

<sup>3</sup> Estates of decedents who died in period May 11, 1934, through Aug. 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. Detailed tabulations of these returns are found in tables 2-B, 3-B, and 4-B. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 196-197.

<sup>4</sup> 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. Detailed tabulations of these returns are found in tables 2-C, 3-C, and 4-C. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 196-197.

<sup>5</sup> 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 decedents who died before 10:25 a. m. Feb. 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 1938, there were filed under the Revenue Act of 1924 or prior Acts only 5 returns, all taxable.

returns were filed: number of returns, gross estate by form of property, deductions, and tax

[thousands of dollars]

the calendar year 1938)

Returns of citizen or resident decedents <sup>1</sup>				Returns of resident decedents				Serial No.
Filed under Revenue Acts of 1926 and 1935 as amended by Acts of 1936 and 1938 (death on or after Aug. 31, 1935) <sup>2</sup>		Filed under Revenue Acts of 1926 and 1934 (death in period May 11, 1934, through Aug. 30, 1935) <sup>3</sup>		Filed under Revenue Acts of 1926 and 1932 (death in period 5 p. m. June 6, 1932, through May 10, 1934) <sup>4</sup>		Filed under Revenue Act of 1926 or prior Acts (death before 5 p. m. June 6, 1932) <sup>5</sup>		
Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable	
13,106	2,619	50	46	45	35	19	12	1
387,802	67,097	2,517	1,827	1,464	1,955	998	723	2
82,619	775	48	(12)	9	-----	166	(12)	3
102,891	5,128	202	112	148	17	67	1	4
216,395	3,765	117	88	37	33	28	-----	5
187,735	8,771	227	272	274	85	315	125	6
589,641	18,440	594	472	468	135	575	126	7
1,214,288	53,518	1,093	480	1,422	746	1,569	556	8
1,803,928	71,957	1,687	953	1,891	882	2,144	682	9
394,775	30,699	1,344	388	1,298	410	274	465	10
135,229	26,605	259	818	523	319	102	126	11
74,844	18,482	175	197	185	172	79	65	12
60,386	8,123	84	621	338	147	23	61	13
181,698	14,558	642	710	446	517	371	92	14
2,828,589	192,434	6,276	4,498	5,437	3,910	3,811	2,023	15
144,204	10,887	404	375	352	259	200	164	16
203,090	104,195	1,532	3,506	906	2,977	467	642	17
297	33	3	3	-----	11	-----	4	18
20,836	1,409	16	42	12	14	11	7	19
169,103	30,015	14	321	26	257	1	298	20
47,175	384	135	-----	40	-----	60	420	21
524,240	104,760	2,500	2,300	2,250	1,750	1,650	1,200	22
1,108,944	251,683	4,603	6,547	3,587	5,267	2,390	2,734	23
-----	-----	-----	-----	-----	-----	288	-----	24
1,262,734	-----	411	-----	711	-----	1,133	-----	25
-----	-----	1,673	-----	1,850	-----	-----	-----	26
1,719,645	-----	-----	-----	-----	-----	-----	-----	27
-----	-----	-----	-----	-----	-----	4	-----	28
16,540	-----	1	-----	5	-----	14	-----	29
297,922	64	-----	71	-----	-----	-----	-----	30
314,461	-----	65	-----	75	-----	18	-----	31
-----	-----	-----	-----	-----	-----	-----	-----	32

<sup>6</sup> The following items are distributed by form of property: Jointly owned property, \$90,453,402; transfers made in contemplation of or intended to take effect at or after death, \$130,755,839; general powers of appointment exercised by will or by deed in contemplation of death, \$14,252,325; and property from an estate taxed within five years, \$80,315,486. For statistics from estate tax returns filed during 1928-1932, "Jointly owned property" only was distributed in this manner.

<sup>7</sup> The interest on wholly tax-exempt Federal Government bonds is exempt from both the normal tax and surtax of the Federal income tax; the interest on partially tax-exempt Federal Government bonds is exempt only from the normal tax. United States savings and Treasury bonds, of which the interest on a principal amount not in excess of \$5,000 is wholly exempt, are included in partially tax-exempt Federal Government bonds.

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

<sup>9</sup> Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares in trust funds, household goods and personal effects (including wearing apparel), farm products and growing crops, live stock, farm machinery, automobiles, etc.

<sup>10</sup> The basis for the valuation of property previously taxed is the value as finally determined in case of prior decedent or donor, or the value included in the gross estate of present decedent, whichever is lower. Subject to certain conditions and limitations, the net deduction for property previously taxed is such value less a proportionate reduction. This reduction is the proportion of total deductions except previously taxed property, which previously taxed property bears to gross estate. The net deduction for property previously taxed for returns of decedents who died on or after 5 p. m. June 6, 1932, is the deduction computed under the Revenue Act of 1932 or that Act as amended, and not the net deduction computed under the 1926 Act.

<sup>11</sup> Specific exemption under Revenue Act of 1935 is \$40,000, under the Acts of 1934 and 1932, \$50,000, Act of 1926, \$100,000, and Act of 1924 or prior Acts, \$50,000.

<sup>12</sup> Less than \$500.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—*Estate tax returns,<sup>1</sup> taxable, by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax*

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under all Revenue Acts									Serial No.
		Total	Net estate (before specific exemption) classes <sup>1</sup>								
			40 under 50	50 under 60	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	
1	Number of returns.....	13, 220	2, 655	1, 950	2, 456	1, 401	1, 832	871	839	361	1
2	Gross estate: <sup>2</sup>										2
	Real estate.....	392, 731	41, 661	36, 097	54, 998	33, 495	54, 768	29, 319	37, 318	18, 687	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>4</sup> .....	82, 842	405	470	900	865	1, 469	1, 778	3, 099	1, 565	3
4	Partially tax-exempt <sup>4</sup> .....	103, 308	5, 212	5, 761	7, 955	6, 681	11, 758	8, 118	12, 855	7, 121	4
5	State and municipal bonds.....	216, 578	1, 855	1, 699	4, 655	3, 968	5, 985	7, 944	11, 526	8, 220	5
6	All other bonds.....	188, 550	9, 031	8, 403	15, 619	12, 536	23, 350	18, 009	23, 019	13, 785	6
7	Total bonds.....	591, 278	16, 503	16, 334	29, 129	24, 050	42, 561	35, 849	50, 498	30, 690	7
8	Capital stock in corporations.....	1, 218, 372	41, 356	36, 590	63, 451	53, 906	104, 728	72, 621	107, 931	66, 737	8
9	Total bonds and stocks.....	1, 809, 650	57, 859	52, 924	92, 580	77, 956	147, 289	108, 470	158, 429	97, 427	9
10	Mortgages, notes, cash, etc.....	397, 691	38, 657	32, 569	48, 348	32, 817	52, 045	31, 388	40, 034	19, 961	10
11	Insurance, gross.....	136, 114	13, 056	11, 329	17, 948	12, 548	21, 090	12, 647	13, 561	6, 603	11
12	Tax-exempt <sup>5</sup> .....	75, 283	9, 098	8, 044	11, 953	8, 327	11, 790	6, 856	6, 874	3, 566	12
13	Net insurance (11 less 12).....	60, 832	3, 957	3, 284	5, 995	4, 221	9, 300	5, 690	6, 691	3, 037	13
14	Miscellaneous <sup>6</sup> .....	183, 158	9, 417	9, 153	13, 130	10, 692	17, 678	11, 747	14, 904	8, 953	14
15	Total gross estate.....	2, 844, 112	151, 552	134, 028	215, 052	159, 181	281, 079	186, 615	257, 376	148, 065	15
16	Deductions:										
17	Funeral and administrative expenses.....	145, 161	8, 542	7, 309	11, 738	8, 586	15, 053	10, 281	14, 218	7, 389	16
18	Debts, mortgages, etc.....	205, 995	14, 087	13, 317	19, 666	12, 160	23, 699	12, 326	17, 013	8, 219	17
19	Net losses during administration.....	297	20	42	12	26	14	26	11	114	18
20	Support of dependents.....	20, 875	788	635	1, 113	807	1, 521	961	1, 207	720	19
21	Charitable, public, and similar bequests.....	169, 145	5, 692	2, 782	7, 497	7, 341	10, 999	7, 999	13, 660	5, 114	20
22	Property previously taxed within 5 years: Net deduction, <sup>7</sup>	47, 410	3, 475	3, 115	5, 084	5, 002	6, 465	4, 653	4, 262	2, 590	21
23	Specific exemption <sup>8</sup> .....	530, 640	106, 200	78, 260	98, 600	56, 210	73, 870	34, 990	33, 810	14, 440	22
	Total deductions.....	1, 119, 523	138, 804	105, 459	143, 711	90, 133	131, 623	71, 235	84, 181	38, 587	23

24	Net estate before specific exemption (15 less 23 plus 22).....	2, 255, 229	118, 948	106, 828	169, 941	125, 258	223, 327	150, 370	207, 005	123, 918	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). <sup>9</sup>	1, 265, 276	16	117	540	1, 195	42, 442	64, 304	123, 848	88, 105	25
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. <sup>10</sup>	1, 724, 589	12, 748	28, 568	71, 341	69, 048	149, 457	115, 380	173, 195	109, 478	26
27	Tax under 1926 or prior Acts:										27
28	Tax before tax credits.....	76, 506	( <sup>11</sup> )	1	5	( <sup>13</sup> ) 12	429	853	2, 623	2, 254	28
29	Tax credit for gift taxes <sup>11</sup> .....	100	( <sup>12</sup> )	-----	-----	-----	1	5	8	21	29
30	Tax credit for inheritance taxes <sup>12</sup> .....	59, 842	( <sup>13</sup> )	1	4	9	330	660	2, 046	1, 726	30
31	Tax (27 less 28 and 29).....	16, 564	( <sup>14</sup> )	( <sup>15</sup> )	1	2	98	188	569	507	31
32	Additional tax under 1932, 1934, or 1935 Act:										32
33	Additional tax.....	298, 288	258	753	2, 897	4, 135	12, 513	12, 288	21, 345	14, 804	33
34	Tax credit for gift taxes <sup>11</sup> .....	232	( <sup>16</sup> )	1	1	16	21	24	35	52	34
35	Net additional tax (31 less 32).....	298, 056	258	752	2, 896	4, 119	12, 492	12, 264	21, 310	14, 752	35
36	Total tax liability (30 plus 33).....	314, 620	258	753	2, 897	4, 122	12, 590	12, 452	21, 879	15, 260	36

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Net estate (before specific exemption) classes 2—Continued									
		400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,100	1,100 under 1,200	1,200 under 1,300	
1	Number of returns.....	202	144	83	73	40	44	32	20	25	1
2	Gross estate: 3										2
	Real estate.....	11, 502	12, 063	4, 868	7, 122	3, 096	3, 224	4, 433	2, 615	1, 839	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt 4.....	1, 650	1, 496	1, 433	1, 398	1, 254	2, 189	1, 272	603	1, 154	3
4	Partially tax-exempt 4.....	4, 048	4, 175	2, 871	1, 776	977	1, 708	1, 689	510	2, 189	4
5	State and municipal bonds.....	5, 663	7, 293	5, 517	5, 864	2, 984	4, 095	3, 693	2, 358	4, 657	5
6	All other bonds.....	10, 071	8, 993	3, 923	4, 798	2, 966	3, 630	2, 394	1, 676	2, 962	6
7	Total bonds.....	21, 432	21, 957	13, 744	13, 835	8, 181	11, 624	9, 048	5, 147	10, 963	7
8	Capital stock in corporations.....	52, 186	41, 575	38, 069	34, 572	24, 591	24, 092	19, 467	11, 028	16, 147	8
9	Total bonds and stocks.....	73, 618	63, 532	51, 813	48, 407	32, 772	35, 716	28, 514	16, 176	27, 109	9
10	Mortgages, notes, cash, etc.....	12, 962	11, 011	8, 449	7, 278	3, 030	5, 219	3, 415	3, 401	3, 403	10
11	Insurance, gross.....	6, 261	3, 677	1, 529	2, 353	831	1, 212	1, 500	2, 335	302	11
12	Tax-exempt 4.....	2, 401	1, 662	514	688	249	488	359	443	162	12
13	Net insurance (11 less 12).....	3, 860	2, 015	1, 015	1, 666	583	725	1, 141	1, 892	140	13
14	Miscellaneous 6.....	6, 657	3, 798	4, 220	6, 433	1, 603	3, 950	1, 986	2, 359	2, 635	14
15	Total gross estate.....	108, 599	92, 419	70, 365	70, 906	41, 084	48, 834	39, 489	26, 443	35, 126	15

For footnotes see p. 61.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,<sup>1</sup> taxable, by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No
		Net estate (before specific exemption) classes 1—Continued									
		400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,100	1,100 under 1,200	1,200 under 1,300	
16	Deductions:										16
17	Funeral and administrative expenses.....	5,149	5,072	3,455	3,885	1,894	2,837	2,611	1,285	1,680	17
18	Debts, mortgages, etc.....	5,961	5,506	4,655	5,779	2,891	3,417	1,736	2,618	1,776	18
19	Net losses during administration.....	1	(1) <sup>1</sup>	1	152	38	203	238	71	52	19
20	Support of dependents.....	577	338	277	6,635	1,894	512	956	605	404	20
21	Charitable, public, and similar bequests.....	4,939	1,765	7,727	324	481	296	111	34	7	21
22	Property previously taxed within 5 years: Net deduction. <sup>7</sup>	2,250	1,217	722							22
22	Specific exemption <sup>8</sup> .....	8,140	5,760	3,320	2,920	1,600	1,760	1,280	800	1,000	22
23	Total deductions.....	27,018	19,658	20,156	19,695	8,798	9,024	6,932	5,412	4,919	23
24	Net estate before specific exemption (15 less 23 plus 22).....	89,721	78,522	53,529	54,132	33,886	41,570	33,837	21,831	31,208	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). <sup>9</sup>	69,744	64,201	45,277	46,857	29,913	37,187	30,643	19,833	28,708	25
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. <sup>10</sup>	81,531	72,762	50,209	51,212	32,286	39,810	32,557	21,031	30,208	26
27	Tax under 1926 or prior Acts:										27
28	Tax before tax credits.....	2,083	2,130	1,642	1,826	1,255	1,657	1,457	982	1,509	28
29	Tax credit for gift taxes <sup>11</sup> .....	20	22			2	9				29
30	Tax credit for inheritance taxes <sup>12</sup> .....	1,595	1,651	1,271	1,421	948	1,307	1,165	786	1,157	30
	Tax (27 less 28 and 29).....	468	458	371	405	304	341	291	196	353	
31	Additional tax under 1932, 1934 or 1935 Act:										31
32	Additional tax.....	11,569	10,947	7,835	8,321	5,423	6,023	5,849	3,867	5,722	32
33	Tax credit for gift taxes <sup>11</sup> .....	44	30				5				33
	Net additional tax (31 less 32).....	11,525	10,917	7,835	8,321	5,423	6,018	5,849	3,867	5,722	
34	Total tax liability (30 plus 33).....	11,993	11,375	8,205	8,726	5,728	7,259	6,141	4,064	6,075	34

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No. <sup>2</sup>
		Net estate (before specific exemption) classes <sup>2</sup> —Continued									
		1,300 under 1,400	1,400 under 1,500	1,500 under 1,600	1,600 under 2,000	2,000 under 2,100	2,100 under 2,500	2,500 under 2,600	2,600 under 3,000	3,000 under 3,100	
1	Number of returns.....	25	22	11	39	10	18	3	9	5	1
2	Gross estate: <sup>3</sup>										2
	Real estate.....	5,790	1,088	1,837	4,809	1,937	3,471	1,032	2,809	1,085	
	Investments in bonds and stocks:										
3	Federal Government bonds:										3
4	Wholly tax-exempt <sup>4</sup> .....	1,218	3,128	628	4,429	1,002	587	52	940	587	4
5	Partially tax-exempt <sup>4</sup> .....	1,528	2,315	493	3,979	1,217	168	641	19		5
6	State and municipal bonds.....	6,695	4,512	3,452	7,211	3,774	2,606	987	4,760	559	6
	All other bonds.....	3,910	2,486	950	3,311	558	1,734	356	947	326	
7	Total bonds.....	13,351	12,442	5,524	18,930	6,551	5,094	2,035	6,666	1,471	7
8	Capital stock in corporations.....	33,451	18,814	13,874	47,634	16,511	29,999	4,865	17,032	43,756	8
9	Total bonds and stocks.....	46,802	29,256	19,397	66,564	23,062	35,094	6,901	23,698	45,227	9
10	Mortgages, notes, cash, etc.....	3,651	3,723	1,426	10,745	1,052	5,797	728	1,513	724	10
11	Insurance, gross.....	482	1,572	490	617	36	1,061	5	478	335	11
12	Tax-exempt <sup>5</sup> .....	233	160	160	303	26	280		160	54	12
13	Net insurance (11 less 12).....	249	1,421	330	314	10	781	5	318	281	13
14	Miscellaneous <sup>6</sup> .....	4,611	2,409	790	1,891	526	1,782	244	517	20,136	14
15	Total gross estate.....	61,104	37,898	23,780	84,324	26,587	46,924	8,910	28,855	67,454	15
	Deductions:										
16	Funeral and administrative expenses.....	3,603	1,626	688	3,177	1,012	2,025	476	1,594	597	16
17	Debts, mortgages, etc.....	7,815	1,000	1,191	5,543	3,409	3,171	225	1,549	1,661	17
18	Net losses during administration.....			25		1					18
19	Support of dependents.....	115	133		366	1	199		1	82	19
20	Charitable, public and similar bequests.....	14,834	3,273	4,640	1,514	1,445	259	612	273	49,496	20
21	Property previously taxed within 5 years: Net deduction. <sup>7</sup>	819	1	142	3,562					453	21
22	Specific exemption <sup>8</sup> .....	1,000	880	440	1,560	400	720	120	360	200	22
23	Total deductions.....	28,186	6,913	7,126	15,723	6,267	6,372	1,433	3,778	52,488	23
24	Net estate before specific exemption (15 less 23 plus 22).....	33,919	31,865	17,094	70,161	20,720	41,272	7,597	25,437	15,167	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption) <sup>9</sup> .....	31,450	29,665	15,999	66,338	19,720	39,472	7,297	24,537	14,675	25

For footnotes, see p. 61.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,<sup>1</sup> taxable, by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued  
[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Net estate (before specific exemption) classes <sup>2</sup> —Continued									
		1,300 under 1,400	1,400 under 1,500	1,500 under 1,600	1,600 under 2,000	2,000 under 2,100	2,100 under 2,500	2,500 under 2,600	2,600 under 3,000	3,000 under 3,100	
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. <sup>10</sup>	32,919	30,985	16,654	68,601	20,320	40,552	7,477	25,077	14,967	26
27	Tax under 1926 or prior Acts:										27
28	Tax before tax credits.....	1,729	1,680	933	4,157	1,310	2,750	530	1,876	1,157	28
29	Tax credit for gift taxes <sup>11</sup> .....	1,331	1,344	747	3,162	1,048	2,028	424	1,350	925	29
30	Tax credit for inheritance taxes <sup>12</sup> .....	397	336	187	995	262	721	106	525	231	30
31	Additional tax under 1932, 1934, or 1935 Act:										31
32	Additional tax.....	6,370	6,092	3,331	14,300	4,389	9,016	1,704	5,910	3,594	32
33	Tax credit for gift taxes <sup>11</sup> .....	6,370	6,092	3,331	14,300	4,389	9,016	1,704	5,910	3,594	33
34	Net additional tax (31 less 32).....	6,768	6,428	3,518	15,295	4,650	9,737	1,810	6,435	3,825	34
34	Total tax liability (30 plus 33).....	6,768	6,428	3,518	15,295	4,650	9,737	1,810	6,435	3,825	34

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Net estate (before specific exemption) classes <sup>2</sup> —Continued									
		3,100 under 3,500	3,500 under 3,600	3,600 under 4,000	4,000 under 4,100	4,100 under 5,000	5,000 under 5,100	5,100 under 6,000	6,000 under 6,100	6,100 under 7,000	
1	Number of returns.....	8	2	2	2	12	2	7	1	3	1
2	Gross estate: <sup>3</sup>										2
2	Real estate.....	1,637	471	135	89	2,238	136	868		366	
3	Investments in bonds and stocks:										3
4	Federal Government bonds:										4
4	Wholly tax-exempt <sup>4</sup> .....	1,501	25	1,540	61	3,991	817	6,031	1,331	677	
4	Partially tax-exempt <sup>4</sup> .....	283	327	91	1	419		11			
5	State and municipal bonds.....	5,182	455	2,393	407	10,235	( <sup>13</sup> ) 8	11,559	508	2,610	5
6	All other bonds.....	738	( <sup>13</sup> )	107	3	2,250		402	79	442	6
7	Total bonds.....	7,705	808	4,132	472	16,894	825	18,004	1,918	3,729	7
8	Capital stock in corporations.....	13,295	7,124	3,276	7,619	36,810	10,208	21,083	4,446	11,200	8
9	Total bonds and stocks.....	20,999	7,932	7,407	8,092	53,704	11,033	39,087	6,363	14,929	9
10	Mortgages, notes, cash, etc.....	2,416	369	1,013	102	3,060	363	1,868	271	1,051	10
11	Insurance, gross.....	526	24	50		80	53	1,249		56	11
12	Tax-exempt <sup>5</sup> .....	77	8	9		63	40	83		40	12
13	Net insurance (11 less 12).....	449	16	41		22	13	1,166		16	13
14	Miscellaneous <sup>6</sup> .....	7,946	211	122	597	4,393	173	327	5	4,892	14
15	Total gross estate.....	33,447	8,999	8,723	8,879	63,417	11,718	43,315	6,639	21,254	15
16	Deductions:										16
17	Funeral and administrative expenses.....	2,214	204	483	440	3,039	1,086	1,716	426	950	17
18	Debts, mortgages, etc.....	1,150	1,632	30	346	2,347	612	1,912	140	1,048	18
19	Net losses during administration.....		( <sup>13</sup> )			3					19
20	Support of dependents.....					460		15		125	20
21	Charitable, public and similar bequests.....	3,688	80	378		368	9	320		52	21
22	Property previously taxed within 5 years: Net deduction. <sup>7</sup>	37				2,305		4			22
23	Specific exemption <sup>8</sup> .....	320	80	80	80	480	80	280	40	120	23
24	Total deductions.....	7,409	1,996	971	866	9,003	1,787	4,246	606	2,295	24
25	Net estate before specific exemption (15 less 23 plus 22).....	26,357	7,032	7,833	8,093	54,894	10,010	39,350	6,073	19,079	25
26	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). <sup>9</sup>	25,558	6,882	7,633	7,893	53,714	9,810	38,650	5,973	18,779	26
27	Net estate to which rates of the 1932, 1934, or 1935 Act apply. <sup>10</sup>	26,037	7,002	7,753	8,013	54,414	9,930	39,070	6,033	18,959	27
28	Tax under 1926 or prior Acts:										28
29	Tax before tax credits.....	2,095	583	679	713	5,162	980	4,072	649	2,085	29
30	Tax credit for gift taxes <sup>11</sup> .....	1,676	466	643	570	3,810	784	3,258	520	1,668	30
31	Tax credit for inheritance taxes <sup>12</sup> .....	419	117	136	143	1,352	196	814	130	417	
32	Additional tax under 1932, 1934, or 1935 Act:										32
33	Additional tax.....	6,422	1,764	2,020	2,109	14,963	2,828	11,665	1,853	5,929	33
34	Tax credit for gift taxes <sup>11</sup> .....	6,422	1,764	2,020	2,109	14,963	2,828	11,665	1,853	5,929	34
34	Net additional tax (31 less 32).....										
34	Total tax liability (30 plus 33).....	6,841	1,880	2,156	2,252	16,315	3,024	12,480	1,933	6,346	34

For footnotes, see p. 61.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,<sup>1</sup> taxable, by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

		Returns filed under all Revenue Acts—Continued								
		Net estate (before specific exemption) classes <sup>3</sup> —Continued								
Serial No.		7,000 under 7,100	7,100 under 8,000	8,000 under 8,100	8,100 under 9,000	9,000 under 9,100	9,100 under 10,000	10,000 under 10,100	10,100 and over	Serial No.
1	Number of returns.....		2				2	2	5	1
2	Gross estate: <sup>4</sup>									2
	Real estate.....		1,859				1,966	1,046	1,006	
	Investments in bonds and stocks:									
	Federal Government bonds:									
	Wholly tax-exempt <sup>5</sup> .....		639				7,512	3,618	19,528	3
	Partially tax-exempt <sup>6</sup> .....						253	88	6,070	4
	State and municipal bonds.....		6,020				6,877	4,869	42,925	5
	All other bonds.....		1,899				647	419	1,821	6
	Total bonds.....		8,557				15,289	8,994	70,344	7
	Capital stock in corporations.....		6,825				24,307	10,083	29,112	8
	Total bonds and stocks.....		15,382				39,596	19,077	99,456	9
	Mortgages, notes, cash, etc.....		256				855	1,372	1,342	10
	Insurance, gross.....						100	66	141	11
	Tax-exempt <sup>7</sup> .....						40		80	12
	Net insurance (11 less 12).....						60	66	61	13
	Miscellaneous <sup>8</sup> .....		708				1,061	291	209	14
15	Total gross estate.....		18,205				43,539	21,852	102,075	15
	Deductions:									
	Funeral and administrative expenses.....		1,271				2,218	1,186	4,148	16
	Debts, mortgages, etc.....		748				13,031	444	2,165	17
	Net losses during administration.....						8,831		850	18
	Support of dependents.....						98	160	195	19
	Charitable, public, and similar bequests.....		929							20
	Property previously taxed within 5 years: Net deduction <sup>9</sup> .....		80				80	80	200	21
	Specific exemption <sup>10</sup> .....									22
23	Total deductions.....		3,028				24,258	1,870	7,557	23
24	Net estate before specific exemption (15 less 23 plus 22).....		15,257				19,361	20,062	94,718	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption) <sup>11</sup> .....		15,057				19,161	19,862	94,218	25
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply <sup>12</sup> .....		15,177				19,281	19,982	94,518	26
	Tax under 1926 or prior Acts:									
	Tax before tax credits.....		1,807				2,548	2,681	15,611	27
	Tax credit for gift taxes <sup>13</sup> .....						10			28
	Tax credit for inheritance taxes <sup>14</sup> .....		1,445				2,030	2,145	12,489	29
	Tax (27 less 28 and 29).....		361				508	536	3,122	30
	Additional tax under 1932, 1934, or 1935 Act:									
	Additional tax.....		5,056				6,910	7,233	39,380	31
	Tax credit for gift taxes <sup>15</sup> .....						4			32
	Net additional tax (31 less 32).....		5,056				6,906	7,233	39,380	33
34	Total tax liability (30 plus 33).....		5,418				7,414	7,769	42,503	34

<sup>1</sup> See table 1, footnote 1, p. 52.

<sup>2</sup> The basis for net estate classes is the amount of net estate before the deduction of specific exemption. Formerly net estate classes were based on the taxable net estate as computed under the Revenue Act of 1926. For returns of decedents who died on or after 5 p. m. June 6, 1932, the net estate and specific exemption used are those provided under the Revenue Act of 1932 or that Act as amended, and not those provided under the 1926 Act.

<sup>3</sup> The following items are distributed by form of property: Jointly owned property, \$76,373,016; transfers made in contemplation of or intended to take effect at or after death, \$125,390,414; general powers of appointment exercised by will or by deed in contemplation of death, \$13,691,848; and property from an estate taxed within five years, \$77,031,446. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

<sup>4</sup> See table 1, footnote 7, p. 53.

<sup>5</sup> See table 1, footnote 8, p. 53.

<sup>6</sup> See table 1, footnote 9, p. 53.

<sup>7</sup> See table 1, footnote 10, p. 53.

<sup>8</sup> Specific exemption in Act of 1924 and prior Acts is \$50,000 (for returns of decedents who died before 10:25 a. m. Feb. 26, 1926). Specific exemption in Act of 1926 is \$100,000 (for returns of decedents who died in period 10:25 a. m. Feb. 26, 1926, through 4:59 p. m. June 6, 1932). Specific exemption in Acts of 1932 and 1934 is \$50,000 (for returns of decedents who died in period 5 p. m. June 6, 1932, through Aug. 30, 1935). Specific exemption in Act of 1935 is \$40,000 (for returns of decedents who died on or after Aug. 31, 1935).

<sup>9</sup> Includes net estate to which rates of the 1924 or prior Acts apply (\$50,000 exemption) for 5 returns filed under those Acts.

<sup>10</sup> Includes net estate to which rates of the 1926 Act only and 1924 or prior Acts apply, for 19 returns filed under those Acts.

<sup>11</sup> Gift taxes paid to the Federal Government.

<sup>12</sup> Estate, inheritance, legacy, or succession taxes paid to States, Territories, or the District of Columbia.

<sup>13</sup> Less than \$500.

TABLE 2-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by the Acts of 1936 and 1938) <sup>1</sup>									Serial No.
		Total	Net estate (before specific exemption) classes <sup>2</sup>								
			40 under 50	50 under 60	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	
1	Number of returns.....	13, 106	2, 655	1, 924	2, 420	1, 384	1, 813	866	829	361	1
2	Gross estate: <sup>4</sup>										2
	Real estate.....	387, 802	41, 661	35, 459	53, 166	32, 894	53, 867	28, 815	36, 919	18, 687	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>5</sup> .....	82, 619	405	466	897	862	1, 468	1, 730	2, 934	1, 565	3
4	Partially tax-exempt <sup>5</sup> .....	102, 891	5, 212	5, 692	7, 861	6, 553	11, 681	8, 108	12, 817	7, 121	4
5	State and municipal bonds.....	216, 395	1, 855	1, 621	4, 609	3, 956	5, 983	7, 944	11, 481	8, 220	5
6	All other bonds.....	187, 735	9, 031	8, 279	15, 466	12, 503	23, 244	17, 999	22, 685	13, 785	6
7	Total bonds.....	589, 641	16, 503	16, 058	28, 833	23, 874	42, 376	35, 782	49, 917	30, 690	7
8	Capital stock in corporations.....	1, 214, 288	41, 356	36, 155	62, 486	53, 632	103, 931	72, 060	107, 118	66, 737	8
9	Total bonds and stocks.....	1, 803, 928	57, 859	52, 212	91, 319	77, 506	146, 358	107, 842	157, 035	97, 427	9
10	Mortgages, notes, cash, etc.....	394, 775	38, 657	32, 195	47, 601	32, 306	51, 522	31, 343	39, 319	19, 961	10
11	Insurance, gross.....	135, 229	13, 056	11, 258	17, 602	12, 546	20, 894	12, 342	13, 499	6, 603	11
12	Tax-exempt <sup>6</sup> .....	74, 844	9, 098	7, 979	11, 738	8, 325	11, 716	6, 814	6, 832	3, 566	12
13	Net insurance (11 less 12).....	60, 386	3, 957	3, 280	5, 863	4, 221	9, 178	5, 527	6, 667	3, 037	13
14	Miscellaneous <sup>7</sup> .....	181, 698	9, 417	8, 894	12, 828	10, 327	17, 481	11, 727	14, 686	8, 953	14
15	Total gross estate.....	2, 828, 589	151, 552	132, 039	210, 778	157, 253	278, 406	185, 255	254, 527	148, 065	15
	Deductions:										
16	Funeral and administrative expenses.....	144, 204	8, 542	7, 199	11, 572	8, 418	14, 925	10, 145	13, 968	7, 389	16
17	Debts, mortgages, etc.....	203, 090	14, 087	13, 003	18, 124	11, 925	23, 476	12, 014	16, 734	8, 219	17
18	Net losses during administration.....	297	20	42	12	26	14	26	11	114	18
19	Support of dependents.....	20, 836	788	625	1, 098	808	1, 513	951	1, 207	720	19
20	Charitable, public, and similar bequests.....	169, 103	5, 692	2, 773	7, 474	7, 340	10, 998	7, 999	13, 653	5, 114	20
21	Property previously taxed within 5 years: Net deduction <sup>8</sup> .....	47, 175	3, 475	3, 008	5, 064	5, 002	6, 369	4, 640	4, 262	2, 590	21
22	Specific exemption (\$40,000).....	524, 240	106, 200	76, 960	96, 800	55, 360	72, 520	34, 640	33, 160	14, 440	22
23	Total deductions.....	1, 108, 944	138, 804	103, 609	140, 143	88, 878	129, 822	70, 414	82, 996	38, 587	23
24	Net estate before specific exemption (15 less 23 plus 22).....	2, 243, 885	118, 948	105, 390	167, 434	123, 736	221, 104	149, 480	204, 692	123, 918	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	1, 262, 734	16	107	510	1, 195	42, 050	63, 910	122, 485	88, 105	25
26	Net estate to which rates of the 1935 Act apply.....	1, 719, 645	12, 748	28, 430	70, 634	68, 376	148, 584	114, 840	171, 532	109, 478	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	76, 460	(11)	1	5	12	425	848	2, 598	2, 254	27
28	Tax credit for gift taxes <sup>9</sup> .....	100	(11)			(11)	1	5	8	21	28
29	Tax credit for inheritance taxes <sup>10</sup> .....	59, 820	(11)	1	4	9	328	656	2, 031	1, 726	29
30	Tax (27 less 28 and 29).....	16, 540	(11)	(11)	1	2	96	186	559	507	30
	Additional tax under 1935 Act:										
31	Additional tax.....	298, 154	258	752	2, 886	4, 118	12, 492	12, 268	21, 282	14, 804	31
32	Tax credit for gift taxes <sup>9</sup> .....	232	(11)	1	1	16	21	24	35	52	32
33	Net additional tax (31 less 32).....	297, 922	258	751	2, 885	4, 103	12, 471	12, 244	21, 247	14, 752	33
34	Total tax liability (30 plus 33).....	314, 461	258	752	2, 886	4, 105	12, 566	12, 430	21, 806	15, 260	34

For footnotes see p. 71.



TABLE 2-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

		Returns filed under Revenue Acts of 1926 and 1935 (as amended by the Acts of 1936 and 1938) <sup>1</sup> —Continued									
		Net estate (before specific exemption) classes <sup>2</sup> —Continued									
Serial No.		400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,100	1,100 under 1,200	1,200 under 1,300	Serial No.
1	Number of returns.....	201	144	83	73	40	44	32	20	25	1
2	Gross estate: <sup>4</sup>										2
	Real estate.....	11,398	12,063	4,868	7,122	3,096	3,224	4,433	2,615	1,839	
	Investments in bonds and stocks:										
3	Federal Government bonds:										3
4	Wholly tax-exempt <sup>5</sup>	1,650	1,496	1,433	1,398	1,254	2,189	1,272	603	1,154	4
5	Partially tax-exempt <sup>5</sup>	4,048	4,175	2,871	1,776	977	1,709	1,689	510	2,189	5
6	State and municipal bonds.....	5,663	7,293	5,517	5,884	2,984	4,095	3,693	2,358	4,657	6
	All other bonds.....	10,014	8,993	3,923	4,798	2,966	3,630	2,394	1,676	2,962	
7	Total bonds.....	21,375	21,957	13,744	13,835	8,181	11,624	9,048	5,147	10,993	7
8	Capital stock in corporations.....	51,896	41,575	38,069	34,572	24,591	24,092	19,467	11,028	16,147	8
9	Total bonds and stocks.....	73,271	63,532	51,813	48,407	32,772	35,716	28,514	16,176	27,109	9
10	Mortgages, notes, cash, etc.....	12,962	11,011	8,449	7,278	3,030	5,219	3,415	3,401	3,403	10
11	Insurance, gross.....	6,261	3,677	1,529	2,353	831	1,212	1,500	2,335	302	11
12	Tax-exempt <sup>6</sup>	2,401	1,662	514	688	249	488	359	443	162	12
13	Net insurance (11 less 12).....	3,860	2,015	1,015	1,666	583	725	1,141	1,892	140	13
14	Miscellaneous <sup>7</sup>	6,657	3,798	4,220	6,433	1,603	3,950	1,986	2,359	2,635	14
15	Total gross estate.....	108,147	92,419	70,365	70,906	41,084	48,834	39,489	26,443	35,126	15
	Deductions:										
16	Funeral and administrative expenses.....	5,149	5,072	3,455	3,885	1,894	2,837	2,611	1,285	1,680	16
17	Debts, mortgages, etc.....	5,961	5,506	4,655	5,779	2,891	3,417	1,736	2,618	1,776	17
18	Net losses during administration.....	1	(11)	1							18
19	Support of dependents.....	577	338	277	152	38	203	238	71	52	19
20	Charitable, public, and similar bequests.....	4,939	1,765	7,727	6,635	1,894	512	956	605	404	20
21	Property previously taxed within 5 years: Net deduction. <sup>8</sup>	2,250	1,217	722	324	481	296	111	34	7	21
22	Specific exemption (\$40,000).....	8,040	5,760	3,320	2,920	1,600	1,760	1,280	800	1,000	22
23	Total deductions.....	26,918	19,658	20,156	19,695	8,798	9,024	6,932	5,412	4,919	23
24	Net estate before specific exemption (15 less 23 plus 22).....	89,269	78,522	53,529	54,132	33,886	41,570	33,837	21,831	31,208	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	69,393	64,201	45,277	46,857	29,913	37,187	30,643	19,833	28,708	25
26	Net estate to which rates of the 1935 Act apply.....	81,229	72,762	50,209	51,212	32,286	39,810	32,557	21,031	30,208	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	2,072	2,130	1,642	1,826	1,255	1,657	1,457	982	1,609	27
28	Tax credit for gift taxes <sup>9</sup>	20	22			2	9				28
29	Tax credit for inheritance taxes <sup>10</sup>	1,595	1,651	1,271	1,421	948	1,307	1,166	786	1,157	29
30	Tax (27 less 28 and 29).....	457	458	371	405	304	341	291	196	353	30
	Additional tax under 1935 Act:										
31	Additional tax.....	11,569	10,947	7,835	8,321	5,423	6,923	5,849	3,867	5,722	31
32	Tax credit for gift taxes <sup>9</sup>	44	30			5	5				32
33	Net additional tax (31 less 32).....	11,525	10,917	7,835	8,321	5,423	6,918	5,849	3,867	5,722	33
34	Total tax liability (30 plus 33).....	11,983	11,375	8,205	8,726	5,728	7,259	6,141	4,064	6,075	34

For footnotes see p. 71.

TABLE 2-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>1</sup> —Continued									Serial No. <sup>2</sup>
		Net estate (before specific exemption) classes <sup>2</sup> —Continued									
		1,300 under 1,400	1,400 un der 1,500	1,500 under 1,600	1,600 under 2,000	2,000 under 2,100	2,100 under 2,500	2,500 under 2,600	2,600 under 3,000	3,000 under 3,100	
1	Number of returns.....	25	22	11	39	10	18	3	9	5	1
2	Gross estate: <sup>4</sup>										2
	Real estate.....	5,790	1,088	1,837	4,809	1,937	3,471	1,032	2,809	1,086	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>5</sup> .....	1,218	3,128	628	4,429	1,002	587	52	940	587	3
4	Partially tax-exempt <sup>6</sup> .....	1,528	2,315	493	3,979	1,217	168	641	19	724	4
5	State and municipal bonds.....	6,695	4,512	3,452	7,211	3,774	2,606	987	4,760	559	5
6	All other bonds.....	3,910	2,486	950	3,311	558	1,734	356	947	326	6
7	Total bonds.....	13,351	12,442	5,524	18,930	6,551	5,094	2,035	6,666	1,471	7
8	Capital stock in corporations.....	33,451	16,814	13,874	47,634	16,511	29,999	4,865	17,032	43,756	8
9	Total bonds and stocks.....	46,802	29,256	19,397	66,564	23,062	35,094	6,901	23,698	45,227	9
10	Mortgages, notes, cash, etc.....	3,651	3,723	1,426	10,745	1,052	5,797	728	1,513	724	10
11	Insurance, gross.....	482	1,572	490	617	36	1,061	5	478	335	11
12	Tax-exempt <sup>6</sup> .....	233	150	160	303	26	280		160	54	12
13	Net insurance (11 less 12).....	249	1,421	330	314	10	781	5	318	281	13
14	Miscellaneous <sup>7</sup> .....	4,611	2,409	790	1,891	526	1,782	244	517	20,136	14
15	Total gross estate.....	61,104	37,898	23,780	84,324	26,587	46,924	8,910	28,855	67,454	15
	Deductions:										
16	Funeral and administrative expenses.....	3,603	1,626	688	3,177	1,012	2,025	476	1,594	597	16
17	Debts, mortgages, etc.....	7,815	1,000	1,191	5,543	3,409	3,171	225	1,549	1,661	17
	Net losses during administration.....			25		1					18
19	Support of dependents.....	115	133		366	1	199		1	82	19
20	Charitable, public, and similar bequests.....	14,834	3,273	4,640	1,514	1,445	257	612	274	49,496	20
21	Property previously taxed within 5 years: Net de- duction <sup>8</sup> .....	819	1	142	3,562					453	21
22	Specific exemption (\$40,000).....	1,000	880	440	1,560	400	720	120	360	200	22
23	Total deductions.....	28,186	6,913	7,126	15,723	6,267	6,372	1,433	3,778	52,488	23
24	Net estate before specific exemption (15 less 23 plus 22).....	33,919	31,865	17,094	70,161	20,720	41,272	7,597	25,437	15,167	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	31,450	29,665	15,999	66,338	19,720	39,472	7,297	24,537	14,675	25
26	Net estate to which rates of the 1935 Act apply.....	32,919	30,985	16,654	68,601	20,320	40,552	7,477	25,077	14,967	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	1,729	1,680	933	4,157	1,310	2,750	530	1,876	1,157	27
28	Tax credit for gift taxes <sup>9</sup> .....										28
29	Tax credit for inheritance taxes <sup>10</sup> .....	1,331	1,344	747	3,162	1,048	2,028	424	1,350	925	29
30	Tax (27 less 28 and 29).....	397	336	187	995	262	721	106	525	231	30
	Additional tax under 1935 Act:										
31	Additional tax.....	6,370	6,092	3,331	14,300	4,389	9,016	1,704	5,910	3,594	31
32	Tax credit for gift taxes <sup>9</sup> .....										32
33	Net additional tax (31 less 32).....	6,370	6,092	3,331	14,300	4,389	9,016	1,704	5,910	3,594	33
34	Total tax liability (30 plus 33).....	6,768	6,428	3,518	15,295	4,650	9,737	1,810	6,435	3,825	34

For footnotes, see p. 71.

TABLE 2-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>2</sup> —Continued									Serial No.
		Net estate (before specific exemption) classes <sup>2</sup> —Continued									
		3,100 under 3,500	3,500 under 3,600	3,600 under 4,000	4,000 under 4,100	4,100 under 5,000	5,000 under 5,100	5,100 under 6,000	6,000 under 6,100	6,100 under 7,000	
1	Number of returns.....	8	2	2	2	12	2	7	1	3	1
2	Gross estate: <sup>4</sup> Real estate.....	1,637	471	135	89	2,238	136	868		366	2
	Investments in bonds and stocks:										
3	Federal Government bonds:										3
4	Wholly tax-exempt <sup>5</sup> .....	1,501	25	1,540	61	3,991	817	6,032	1,331	677	4
5	Partially tax-exempt <sup>6</sup> .....	283	327	91	1	419		11			5
6	State and municipal bonds.....	5,182	455	2,393	407	10,235	8	11,559	508	2,610	6
	All other bonds.....	738	(11)	107	3	2,250	(11)	402	79	442	
7	Total bonds.....	7,705	808	4,132	472	16,894	825	18,004	1,918	3,729	7
8	Capital stock in corporations.....	13,295	7,124	3,275	7,619	36,810	10,208	21,083	4,446	11,200	8
9	Total bonds and stocks.....	20,999	7,932	7,406	8,092	53,704	11,033	39,087	6,363	14,929	9
10	Mortgages, notes, cash, etc.....	2,416	369	1,018	102	3,060	363	1,868	271	1,051	10
11	Insurance, gross.....	526	24	50		90	53	1,249		56	11
12	Tax-exempt <sup>8</sup> .....	77	8	9		68	40	83		40	12
13	Net insurance (11 less 12).....	449	16	41		22	13	1,166		16	13
14	Miscellaneous <sup>7</sup> .....	7,946	211	122	597	4,393	173	327	5	4,892	14
15	Total gross estate.....	33,447	8,999	8,723	8,879	63,417	11,718	43,315	6,639	21,254	15
	Deductions:										
16	Funeral and administrative expenses.....	2,214	204	483	440	3,039	1,086	1,715	426	950	16
17	Debts, mortgages, etc.....	1,150	1,632	30	346	2,347	612	1,912	140	1,048	17
18	Net losses during administration.....		(11)			3					18
19	Support of dependents.....					480		15		125	19
20	Charitable, public, and similar bequests.....	3,688	80	378		368	9	320		52	20
21	Property previously taxed within 5 years: Net de- duction <sup>9</sup> .....	37				2,305		4			21
22	Specific exemption (\$40,000).....	320	80	80	80	480	80	280	40	120	22
23	Total deductions.....	7,409	1,996	971	866	9,003	1,787	4,246	606	2,295	23
24	Net estate before specific exemption (15 less 23 plus 22).....	26,357	7,082	7,833	8,093	54,894	10,010	39,350	6,073	19,079	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	25,558	6,882	7,633	7,893	53,714	9,810	38,650	5,973	18,779	25
26	Net estate to which rates of the 1935 Act apply.....	26,037	7,002	7,753	8,013	54,414	9,930	39,070	6,033	18,959	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	2,095	583	679	713	5,162	980	4,072	649	2,085	27
28	Tax credit for gift taxes <sup>9</sup> .....										28
29	Tax credit for inheritance taxes <sup>10</sup> .....	1,676	466	543	570	3,810	784	3,258	520	1,668	29
30	Tax (27 less 28 and 29).....	419	117	136	143	1,352	196	814	130	417	30
	Additional tax under 1935 Act:										
31	Additional tax.....	6,422	1,764	2,020	2,109	14,963	2,828	11,665	1,853	5,929	31
32	Tax credit for gift taxes <sup>9</sup> .....										32
33	Net additional tax (31 less 32).....	6,422	1,764	2,020	2,109	14,963	2,828	11,665	1,853	5,929	33
34	Total tax liability (30 plus 33).....	6,841	1,880	2,156	2,252	16,315	3,024	12,480	1,983	6,346	34

For footnotes, see p. 71.

TABLE 2-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>1</sup> —Con.								Serial No.
		Net estate (before specific exemption) classes <sup>2</sup> —Continued								
		7,000 under 7,100	7,100 under 8,000	8,000 under 8,100	8,100 under 9,000	9,000 under 9,100	9,100 under 10,000	10,000 under 10,100	10,100 and over	
1	Number of returns.....		2				2	2	5	1
2	Gross estate: <sup>4</sup>									2
	Real estate.....		1,859				1,966	1,046	1,006	
	Investments in bonds and stocks:									
	Federal Government bonds:									
	Wholly tax-exempt <sup>5</sup> .....		639				7,512	3,618	19,528	3
	Partially tax-exempt <sup>6</sup> .....						253	88	6,070	4
	State and municipal bonds.....		6,020				6,877	4,869	42,925	5
	All other bonds.....		1,899				646	419	1,821	6
7	Total bonds.....		8,557				15,289	8,994	70,344	7
8	Capital stock in corporations.....		6,825				24,307	10,083	29,112	8
9	Total bonds and stocks.....		15,382				39,596	19,077	99,456	9
10	Mortgages, notes, cash, etc.....		256				855	1,372	1,342	10
11	Insurance, gross.....						100	66	141	11
12	Tax-exempt <sup>6</sup> .....						40		80	12
13	Net insurance (11 less 12).....						60	66	61	13
14	Miscellaneous <sup>7</sup> .....		708				1,061	291	209	14
15	Total gross estate.....		18,205				43,539	21,852	102,075	15
	Deductions:									
16	Funeral and administrative expenses.....		1,271				2,218	1,186	4,148	16
17	Debts, mortgages, etc.....		748				13,031	444	2,165	17
18	Net losses during administration.....									18
19	Support of dependents.....						8,831		850	19
20	Charitable, public, and similar bequests.....		929				98	160	195	20
21	Property previously taxed within 5 years: Net deduction <sup>8</sup> .....									21
22	Specific exemption (\$40,000).....		80				80	80	200	22
23	Total deductions.....		3,028				24,258	1,870	7,557	23
24	Net estate before specific exemption (15 less 23 plus 22).....		15,257				19,361	20,062	94,718	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....		15,057				19,161	19,862	94,218	25
26	Net estate to which rates of the 1935 Act apply.....		15,177				19,281	19,982	94,518	26
	Tax under 1926 Act:									
27	Tax before tax credits.....		1,807				2,548	2,681	15,611	27
28	Tax credit for gift taxes <sup>9</sup> .....						10			28
29	Tax credit for inheritance taxes <sup>10</sup> .....		1,445				2,030	2,145	12,489	29
30	Tax (27 less 28 and 29).....		361				508	536	3,122	30
	Additional tax under 1935 Act:									
31	Additional tax.....		5,056				6,910	7,233	39,380	31
32	Tax credit for gift taxes <sup>9</sup> .....						4			32
33	Net additional tax (31 less 32).....		5,056				6,906	7,232	39,380	33
34	Total tax liability (30 plus 33).....		5,418				7,414	7,769	42,503	34

<sup>1</sup> Includes citizen or resident decedents. Section 403 of the Revenue Act of 1934 brought nonresident decedents who were citizens of the United States under the same provisions of the estate tax law as are applicable to resident decedents.

<sup>2</sup> See table 2, footnote 2, p. 61.

<sup>3</sup> See table 1, footnote 2, p. 52.

<sup>4</sup> The following items are distributed by form of property: Jointly owned property, \$75,575,262; transfers made in contemplation of or intended to take effect at or after death, \$124,745,932; general powers of appointment exercised by will or by deed in contemplation of death, \$13,610,219; and property from an estate taxed within 5 years, \$76,306,030. For statistics from the estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

<sup>5</sup> See table 1, footnote 7, p. 52.

<sup>6</sup> See table 1, footnote 8, p. 53.

<sup>7</sup> See table 1, footnote 9, p. 53.

<sup>8</sup> See table 1, footnote 10, p. 53.

<sup>9</sup> See table 2, footnote 11, p. 61.

<sup>10</sup> See table 2, footnote 12, p. 61.

<sup>11</sup> Less than \$500.

TABLE 2-B.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1934, by net estate (before specific exemption) classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1934 *						Serial No.	
		Total	Net estate (before specific exemption) classes †						
			50 under 60	60 under 80	80 under 100	100 under 150	150 under 200		200 under 300
1	Number of returns.....	50	14	18	8	7	1	2	1
2	Gross estate: ‡								2
	Real estate.....	2, 517	445	1, 400	150	467	55		
	Investments in bonds and stocks:								
	Federal Government bonds:								
3	Wholly tax-exempt §	48		1			47		3
4	Partially tax-exempt §	202	35	82	41	32	11	2	4
5	State and municipal bonds.....	117	73	41	3				5
6	All other bonds.....	227	22	53		17	10	126	6
7	Total bonds.....	594	130	176	44	49	67	128	7
8	Capital stock in corporations.....	1, 093	307	233	162	164	107	120	8
9	Total bonds and stocks.....	1, 687	437	409	206	213	175	248	9
10	Mortgages, notes, cash, etc.....	1, 344	180	319	267	265	44	269	10
11	Insurance, gross.....	259	56	200	2	2			11
12	Tax-exempt §	175	52	120	2	1			12
13	Net insurance (11 less 12).....	84	4	80		1			13
14	Miscellaneous ¶	642	146	177	275	31	9	4	14
15	Total gross estate.....	6, 276	1, 212	2, 385	898	977	283	521	15
	Deductions:								
16	Funeral and administrative expenses.....	404	55	102	75	45	69	58	16
17	Debts, mortgages, etc.....	1, 532	257	1, 006	89	159	5	16	17
18	Net losses during administration.....								18
19	Support of dependents.....	16	10	5		2			19
20	Charitable, public, and similar bequests.....	14	7	1					20
21	Property previously taxed within 5 years: Net deduction §	135	107	15			13		21
22	Specific exemption (\$50,000).....	2, 500	700	900	400	350	50	100	22
23	Total deductions.....	4, 603	1, 136	2, 028	564	556	137	181	23
24	Net estate before specific exemption (15 less 23 plus 22).....	4, 173	776	1, 257	734	771	196	440	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	411	1			71	100	240	25
26	Net estate to which rates of the 1934 Act apply.....	1, 673	76	357	334	421	146	340	26
	Tax under 1926 Act:								
27	Tax before tax credits.....	6	(11)			1	1	4	27
28	Tax credit for gift taxes ¶								28
29	Tax credit for inheritance taxes ¶	5	(11)			(11)	1	3	29
30	Tax (27 less 28 and 29).....	1	(11)			(11)	(11)	1	30
	Additional tax under 1934 Act:								
31	Additional tax.....	64	1	6	9	15	10	24	31
32	Tax credit for gift taxes §								32
33	Net additional tax (31 less 32).....	64	1	6	9	15	10	24	33
34	Total tax liability (30 plus 33).....	65	1	6	9	15	10	25	34

<sup>1</sup> See table 2-A, footnote 1, p. 71.

<sup>2</sup> See table 2, footnote 2, p. 61.

<sup>3</sup> See table 1, footnote 3, p. 52.

<sup>4</sup> The following items are distributed by form of property: Jointly owned property, \$180,846; transfers made in contemplation of or intended to take effect at or after death, \$193,516; and property from an estate taxed within five years, \$446,193. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

<sup>5</sup> See table 1, footnote 7, p. 53.

<sup>6</sup> See table 1, footnote 8, p. 53.

<sup>7</sup> See table 1, footnote 9, p. 53.

<sup>8</sup> See table 1, footnote 10, p. 53.

<sup>9</sup> See table 2, footnote 11, p. 61.

<sup>10</sup> See table 2, footnote 12, p. 61.

<sup>11</sup> Less than \$500.

TABLE 2-C.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1932 by net estate (before specific exemption) classes,<sup>2</sup> and taxable estate tax returns filed under Act of 1926 only, and under Act of 1924 or prior Acts: number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during calendar year 1938]

Serial No.		Returns filed under—								Serial No.	
		Revenue Acts of 1926 and 1932 <sup>3</sup>						Revenue Act of 1926 <sup>4</sup>	Revenue Act of 1924 or prior Acts <sup>5</sup>		
		Total	Net estate (before specific exemption) classes <sup>2</sup>								
			50 under 60	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300			
1	Number of returns.....	45	11	16	9	3	2	4	14	5	1
2	Gross estate: <sup>6</sup>										2
	Real estate.....	1,464	190	424	451	147	27	225	876	122	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>7</sup> .....	9	4	2	3				166		3
4	Partially tax-exempt <sup>7</sup> .....	148	34	12	88	14			65	1	4
5	State and municipal bonds.....	37	5	1	9	2		21	20	8	5
6	All other bonds.....	274	102	56	33	4		79	255	60	6
7	Total bonds.....	468	145	71	132	20		100	506	69	7
8	Capital stock in corporations.....	1,422	128	656	112	47	257	223	1,153	416	8
9	Total bonds and stocks.....	1,891	274	727	244	66	257	324	1,659	485	9
10	Mortgages, notes, cash, etc.....	1,298	189	427	245	80		357	261	13	10
11	Insurance, gross.....	523	15	138		161	197	12	44	59	11
12	Tax-exempt <sup>8</sup> .....	185	14	95		40	35	2	39	40	12
13	Net insurance (11 less 12).....	338	1	44		121	162	10	5	19	13
14	Miscellaneous <sup>9</sup> .....	446	56	125	89	15	2	158	155	216	14
15	Total gross estate.....	5,437	709	1,746	1,029	430	448	1,074	2,955	855	15

16	Deductions:										16
17	Funeral and administrative expenses.....	352	49	64	92	23	15	109	119	81	17
18	Debts, mortgages, etc.....	906	56	534	146	27	100	42	243	224	18
19	Net losses during administration.....	12		1	1		10			11	19
20	Support of dependents.....	26	2	23	2					1	20
21	Charitable, public, and similar bequests.....										
22	Property previously taxed within 5 years: Net deduction <sup>10</sup> .....	40		5		35			60		21
23	Specific exemption <sup>11</sup> .....	2,250	550	800	450	150	100	200	1,400	250	22
24	Total deductions.....	3,587	657	1,427	692	235	225	351	1,823	568	23
25	Net estate before specific exemption (15 less 23 plus 22).....	4,100	603	1,119	787	345	323	923	2,533	538	24
26	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	711				65	123	523	1,133	14 288	25
27	Net estate to which rates of the 1932 Act apply.....	1,850	53	319	337	195	223	723	1,133	14 288	26
28	Tax under 1926 Act or prior Acts:										
29	Tax before tax credits.....	12				1	1	10	23	5	27
30	Tax credit for gift taxes <sup>12</sup> .....	7				(10)	1	6	9	1	28
31	Tax credit for inheritance taxes <sup>13</sup> .....	5				(10)		4	14	4	29
32	Tax (27 less 28 and 29).....										30
33	Additional tax under 1932 Act:										
34	Additional tax.....	71	1	5	8	7	11	39			31
35	Tax credit for gift taxes <sup>12</sup> .....	71	1	5	8	7	11	39			32
36	Net additional tax (31 less 32).....										33
37	Total tax liability (30 plus 33).....	75	1	5	8	7	11	43	14	4	34

<sup>1</sup> Includes resident decedents only. Prior to the Revenue Act of 1934 nonresident decedents who were citizens filed under the provisions applicable to nonresident aliens.

<sup>2</sup> See table 2, footnote 2, p. 66.

<sup>3</sup> See table 1, footnote 4, p. 52.

<sup>4</sup> For decedents who died in period 10:25 a. m., Feb. 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, exemption, and credits contained in this Act, see pp. 196-197.

<sup>5</sup> For decedents who died before 10:25 a. m. Feb. 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 statement of rates, exemptions, and credits contained in these Acts, see pp. 196-197.

<sup>6</sup> The following items are distributed by form of property: Jointly owned property, \$616,908; transfers made in contemplation of or intended to take effect at or after death, \$450,966; general powers of appointment exercised by will or by deed in contemplation

of death, \$81,629; and property from an estate taxed within five years, \$279,223. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

<sup>7</sup> See table 1, footnote 7, p. 53.

<sup>8</sup> See table 1, footnote 8, p. 53.

<sup>9</sup> See table 1, footnote 9, p. 53.

<sup>10</sup> See table 1, footnote 10, p. 53.

<sup>11</sup> Specific exemption under the Revenue Act of 1932 is \$50,000, under the Act of 1926, \$100,000, and under 1924 or prior Acts, \$50,000.

<sup>12</sup> See table 2, footnote 11, p. 61.

<sup>13</sup> See table 2, footnote 12, p. 61.

<sup>14</sup> Net estate to which rates of the 1924 or prior Acts apply (\$50,000 exemption).

<sup>15</sup> Net estate to which rates of the 1926 Act only apply.

<sup>16</sup> Less than \$500.

TABLE 3 (Summary of Tables 3-A, 3-B, and 3-C).—Estate tax returns,<sup>1</sup> taxable, by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax

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

[Returns filed during calendar year 1933]

Serial No.		Returns filed under all Revenue Acts									Serial No.
		Total	Gross estate classes <sup>3</sup>								
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	
1	Number of returns.....	13,220	1,053	1,605	1,362	1,076	906	766	1,209	1,230	1
2	Gross estate: <sup>3</sup>										2
	Real estate.....	392,781	12,591	21,926	22,686	19,272	18,387	16,148	26,444	33,711	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>4</sup> .....	82,842	177	316	313	230	415	345	484	890	3
4	Partially tax-exempt <sup>4</sup> .....	103,308	2,363	4,515	3,315	3,329	3,469	2,646	5,302	6,707	4
5	State and municipal bonds.....	216,578	689	1,306	1,248	1,476	1,188	1,072	2,336	3,278	5
6	All other bonds.....	188,550	3,503	6,180	6,283	5,417	5,673	4,611	10,576	12,996	6
7	Total bonds.....	591,278	6,733	12,317	11,158	10,452	10,743	8,674	18,699	23,930	7
8	Capital stock in corporations.....	1,218,372	11,348	21,298	23,402	22,832	21,370	20,987	39,719	52,088	8
9	Total bonds and stocks.....	1,809,650	18,081	33,615	34,560	33,285	32,113	29,661	58,418	76,018	9
10	Mortgages, notes, cash, etc.....	397,691	15,682	26,314	23,185	19,870	17,353	15,097	26,173	30,188	10
11	Insurance, gross.....	136,114	610	2,137	3,037	3,615	4,929	6,946	12,677	14,580	11
12	Tax-exempt <sup>4</sup> .....	75,283	167	1,335	2,140	2,793	3,730	5,062	8,996	9,841	12
13	Net insurance (11 less 12).....	60,832	443	801	897	822	1,200	1,885	3,681	4,739	13
14	Miscellaneous <sup>6</sup> .....	183,158	2,026	4,299	4,846	4,557	4,036	4,885	8,725	10,285	14
15	Total gross estate.....	2,844,112	48,822	86,955	86,154	77,807	73,089	67,675	123,441	154,941	15
	Deductions:										
16	Funeral and administrative expenses.....	145,161	2,407	4,830	4,636	4,138	4,033	3,693	6,605	8,350	16
17	Debts, mortgages, etc.....	205,995	708	2,317	3,667	3,810	4,061	4,503	8,473	11,696	17
18	Net losses during administration.....	297	5	10	7	3	1	6	29	24	18
19	Support of dependents.....	20,875	78	319	295	366	343	461	622	780	19
20	Charitable, public, and similar bequests.....	169,145	95	355	519	586	506	668	1,534	2,346	20
21	Property previously taxed within 5 years: Net de- duction. <sup>7</sup>	47,410	46	298	417	696	775	1,184	2,065	3,325	21
22	Specific exemption <sup>8</sup> .....	530,640	42,120	64,250	54,640	43,180	36,340	30,690	48,560	49,590	22
23	Total deductions.....	1,119,523	45,459	72,378	64,180	52,778	46,058	41,205	67,888	76,110	23
24	Net estate before specific exemption (15 less 23 plus 22).....	2,255,229	45,484	78,827	76,613	68,209	63,371	57,160	104,112	128,421	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). <sup>9</sup>	1,265,276			24	16			2,049	16,897	25
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. <sup>10</sup>	1,724,589	3,364	14,577	21,973	25,029	27,031	26,470	55,552	78,831	26
	Tax under 1926 or prior Acts:										
27	Tax before tax credits.....	76,506			(13)	(13)			21	169	27
28	Tax credit for gift taxes <sup>11</sup> .....	100							(13)	1	28
29	Tax credit for inheritance taxes <sup>12</sup> .....	59,842				(13)			15	130	29
30	Tax (27 less 28 and 29).....	16,564				(13)			5	39	30
	Additional tax under 1932, 1934, or 1935 Act:										
31	Additional tax.....	298,288	69	331	650	943	1,215	1,373	3,483	6,053	31
32	Tax credit for gift taxes <sup>11</sup> .....	232	(13)	1	(13)	1	3	4	14	12	32
33	Net additional tax (31 less 32).....	298,056	69	331	650	943	1,212	1,369	3,469	6,041	33
34	Total tax liability (30 plus 33).....	314,620	69	331	650	943	1,212	1,369	3,474	6,080	64

For footnotes, see p. 79.

TABLE 3 (Summary of Tables 3-A, 3-B, and 3-C).—*Estate tax returns,<sup>1</sup> taxable, by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax*—Continued

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

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Gross estate classes <sup>2</sup> —Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over	
1	Number of returns.....	1, 178	1, 143	812	512	236	52	42	27	11	1
2	Gross estate: <sup>3</sup>										2
	Real estate.....	38, 038	43, 484	43, 391	41, 729	27, 068	7, 719	9, 581	5, 178	5, 431	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>4</sup> .....	1, 256	2, 293	2, 859	5, 905	12, 441	3, 680	9, 012	11, 569	30, 658	3
4	Partially tax-exempt <sup>4</sup> .....	7, 479	11, 090	14, 361	13, 141	14, 444	3, 389	930	357	6, 410	4
5	State and municipal bonds.....	5, 574	10, 166	13, 275	23, 963	38, 863	9, 509	22, 658	25, 219	54, 760	5
6	All other bonds.....	17, 398	24, 437	26, 527	26, 597	19, 742	4, 063	5, 212	4, 523	4, 811	6
7	Total bonds.....	31, 707	47, 985	57, 023	69, 606	85, 489	20, 641	37, 812	41, 669	96, 639	7
8	Capital stock in corporations.....	71, 429	108, 715	128, 268	163, 705	152, 523	78, 785	84, 319	100, 383	117, 199	8
9	Total bonds and stocks.....	103, 136	156, 701	185, 291	233, 312	238, 012	99, 426	122, 131	142, 052	213, 838	9
10	Mortgages, notes, cash, etc.....	33, 823	41, 966	42, 187	39, 789	32, 504	11, 712	11, 332	6, 745	3, 792	10
11	Insurance, gross.....	18, 414	21, 243	18, 751	14, 503	9, 262	1, 832	1, 650	1, 620	308	11
12	Tax-exempt <sup>5</sup> .....	11, 207	11, 463	9, 074	5, 667	2, 500	500	447	240	120	12
13	Net insurance (11 less 12).....	7, 207	9, 780	9, 677	8, 835	6, 762	1, 333	1, 203	1, 380	188	13
14	Miscellaneous <sup>6</sup> .....	12, 178	16, 437	18, 153	19, 891	21, 693	4, 183	11, 948	14, 319	20, 696	14
15	Total gross estate.....	194, 381	268, 369	298, 698	343, 555	326, 040	124, 372	156, 196	169, 673	243, 945	15
	Deductions:										
16	Funeral and administrative expenses.....	10, 376	14, 510	15, 506	18, 417	16, 518	5, 899	7, 009	9, 113	9, 122	16
17	Debts, mortgages, etc.....	15, 963	22, 879	24, 591	30, 596	20, 574	7, 149	10, 459	11, 470	23, 049	17
18	Net losses during administration.....	31	35	116	1	25	1	1	3	3	18
19	Support of dependents.....	1, 167	1, 590	1, 584	1, 438	930	168	452	600	9, 681	19
20	Charitable, public, and similar bequests.....	5, 492	5, 691	11, 307	14, 470	22, 452	15, 319	10, 599	13, 643	63, 564	20
21	Property previously taxed within 5 years: Net deduction. <sup>7</sup>	3, 748	6, 924	7, 647	9, 757	4, 118	436	3, 667	2, 309	2, 309	21
22	Specific exemption <sup>8</sup> .....	47, 370	46, 070	32, 610	20, 500	9, 440	2, 080	1, 680	1, 080	440	22
23	Total deductions.....	84, 147	97, 699	93, 361	95, 179	74, 058	31, 052	33, 897	38, 217	105, 857	23
24	Net estate before specific exemption (15 less 23 plus 22).....	157, 604	216, 740	237, 947	268, 876	261, 422	95, 401	123, 979	132, 536	138, 528	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). <sup>9</sup>	46, 113	106, 679	158, 945	219, 044	238, 096	90, 276	119, 852	129, 857	137, 428	25
26	Net estate to which rates of the 1931, 1934 or 1935 Act apply. <sup>10</sup>	110, 233	170, 670	205, 337	248, 376	251, 982	93, 321	122, 299	131, 456	138, 088	26
	Tax under 1926 or prior Acts:										
27	Tax before tax credits.....	533	1, 817	3, 874	7, 568	12, 278	5, 981	9, 778	13, 350	21, 138	27
28	Tax credit for gift taxes <sup>11</sup> .....	2	7	34	36	9	1	1	1	10	28
29	Tax credit for inheritance taxes <sup>12</sup> .....	415	1, 410	2, 986	5, 837	9, 607	4, 376	7, 483	10, 680	16, 903	29
30	Tax (27 less 28 and 29).....	116	399	854	1, 694	2, 662	1, 603	2, 295	2, 670	4, 226	30
	Additional tax under 1932, 1934 or 1935 Act:										
31	Additional tax.....	10, 359	19, 121	26, 801	37, 750	47, 057	20, 085	30, 052	38, 451	54, 494	31
32	Tax credit for gift taxes <sup>11</sup> .....	11	14	106	57	6	5	5	5	4	32
33	Net additional tax (31 less 32).....	10, 348	19, 107	26, 694	37, 694	47, 052	20, 085	30, 052	38, 451	54, 490	33
34	Total tax liability (30 plus 33).....	10, 464	19, 507	27, 548	39, 388	49, 714	21, 689	32, 347	41, 121	58, 716	34

<sup>1</sup> See table 1, footnote 1, p. 52.

<sup>2</sup> Gross estate classes are based on the total gross estate before deducting tax-exempt insurance (line 15 plus 12).

<sup>3</sup> The following items are distributed by form of property: Jointly owned property, \$76,373,016; transfers made in contemplation of or intended to take effect at or after death, \$125,390,414; general powers of appointment exercised by will or by deed in contemplation of death, \$13,691,348; and property from an estate taxed within 5 years, \$77,031,446. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

<sup>4</sup> See table 1, footnote 7, p. 53.

<sup>5</sup> See table 1, footnote 8, p. 53.

<sup>6</sup> See table 1, footnote 9, p. 53.

<sup>7</sup> See table 1, footnote 10, p. 53.

<sup>8</sup> See table 2, footnote 8, p. 61.

<sup>9</sup> See table 2, footnote 9, p. 61.

<sup>10</sup> See table 2, footnote 10, p. 61.

<sup>11</sup> See table 2, footnote 11, p. 61.

<sup>12</sup> See table 2, footnote 12, p. 61.

<sup>13</sup> Less than \$500.



TABLE 3-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax

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

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>3</sup>								Serial No.	
		Total	Gross estate classes <sup>1</sup>								
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120		120 under 150
1	Number of returns.....	13, 106	1, 053	1, 600	1, 346	1, 062	896	761	1, 189	1, 216	1
2	Gross estate <sup>4</sup>										
	Real estate.....	387, 802	12, 591	21, 819	22, 478	19, 092	18, 087	16, 062	25, 666	33, 084	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>5</sup> .....	82, 619	177	312	313	228	413	342	484	889	3
4	Partially tax-exempt <sup>5</sup> .....	102, 891	2, 363	4, 501	3, 265	3, 286	3, 432	2, 521	5, 271	6, 718	4
5	State and municipal bonds.....	216, 395	689	1, 306	1, 244	1, 452	1, 178	1, 063	2, 295	3, 228	5
6	All other bonds.....	187, 735	3, 503	6, 090	6, 222	5, 368	5, 634	4, 609	10, 505	12, 906	6
7	Total bonds.....	589, 641	6, 733	12, 210	11, 043	10, 333	10, 657	8, 534	18, 556	23, 740	7
8	Capital stock in corporations.....	1, 214, 288	11, 348	21, 278	23, 256	22, 496	21, 269	20, 906	39, 161	51, 796	8
9	Total bonds and stocks.....	1, 803, 928	18, 081	33, 488	34, 299	32, 829	31, 926	29, 440	57, 716	75, 536	9
10	Mortgages, notes, cash, etc.....	394, 775	15, 682	26, 285	22, 775	19, 577	17, 056	15, 009	25, 791	29, 848	10
11	Insurance, gross.....	135, 229	610	2, 136	3, 027	3, 579	4, 914	6, 938	12, 616	14, 418	11
12	Tax-exempt <sup>6</sup> .....	74, 844	167	1, 335	2, 130	2, 778	3, 715	5, 054	8, 939	9, 736	12
13	Net insurance (11 less 12).....	60, 386	443	800	897	801	1, 200	1, 885	3, 677	4, 682	13
14	Miscellaneous <sup>7</sup> .....	181, 698	2, 026	4, 281	4, 662	4, 474	3, 989	4, 823	8, 458	10, 062	14
15	Total gross estate.....	2, 828, 589	48, 822	86, 673	85, 111	76, 773	72, 258	67, 219	121, 309	153, 212	15
	Deductions:										
16	Funeral and administrative expenses.....	144, 204	2, 407	4, 822	4, 583	4, 068	4, 007	3, 668	6, 499	8, 238	16
17	Debts, mortgages, etc.....	203, 090	708	2, 313	3, 649	3, 762	4, 007	4, 501	8, 171	11, 549	17
18	Net losses during administration.....	297	5	10	7	3	1	6	29	24	18
19	Support of dependents.....	20, 836	78	319	294	345	342	460	619	776	19
20	Charitable, public, and similar bequests.....	169, 103	95	354	510	586	505	667	1, 532	2, 345	20

STATISTICS OF INCOME

21	Property previously taxed within 5 years: Net deduction. <sup>8</sup>	47, 175	46	298	405	696	770	1, 184	1, 986	3, 292	21
22	Specific exemption (\$40, 000).....	524, 240	42, 120	64, 000	53, 840	42, 480	35, 840	30, 440	47, 560	48, 640	22
23	Total deductions.....	1, 108, 944	45, 459	72, 115	63, 290	51, 940	45, 473	40, 926	66, 397	74, 864	23
24	Net estate before specific exemption (15 less 23 plus 22).....	2, 243, 885	45, 484	78, 559	75, 661	67, 312	62, 625	56, 733	102, 472	126, 988	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	1, 262, 734							1, 074	16, 740	25
26	Net estate to which rates of the 1935 Act apply.....	1, 719, 645	3, 364	14, 559	21, 821	24, 832	26, 785	26, 293	54, 912	78, 348	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	76, 460							(11)	20	27
28	Tax credit for gift taxes <sup>9</sup> .....	100								1	28
29	Tax credit for inheritance taxes <sup>10</sup> .....	59, 820								15	29
30	Tax (27 less 28 and 29).....	16, 540								5	30
	Additional tax under 1935 Act:										
31	Additional tax.....	298, 154	69	331	648	941	1, 210	1, 369	3, 468	6, 042	31
32	Tax credit for gift taxes <sup>9</sup> .....	232	(11)	1	(11)	1	3	4	14	12	32
33	Net additional tax (31 less 32).....	297, 922	69	331	648	940	1, 207	1, 365	3, 453	6, 029	33
34	Total tax liability (30 plus 33).....	314, 461	69	331	648	940	1, 207	1, 365	3, 458	6, 068	34

For footnotes, see p. 83.

STATISTICS OF INCOME

TABLE 3-A.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net estate and tax—Continued

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

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>1</sup> —Continued									Serial No.
		Gross estate classes <sup>2</sup> —Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over	
1	Number of returns.....	1,168	1,128	809	510	236	52	42	27	11	1
2	Gross estate: <sup>4</sup>										2
	Real estate.....	37,579	42,440	43,067	40,859	27,068	7,719	9,581	5,178	5,431	
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt <sup>5</sup> .....	1,256	2,080	2,859	5,905	12,441	3,680	9,012	11,569	30,658	3
	Partially tax-exempt <sup>6</sup> .....	7,465	11,012	14,357	13,141	14,444	3,389	930	357	6,410	4
	State and municipal bonds.....	5,572	10,125	13,275	23,959	38,863	9,509	22,658	25,219	54,760	5
	All other bonds.....	17,386	24,109	26,470	26,582	19,742	4,063	5,212	4,523	4,811	6
7	Total bonds.....	31,680	47,356	56,962	69,587	85,489	20,641	37,812	41,669	96,639	7
8	Capital stock in corporations.....	70,975	107,864	127,365	163,366	152,523	78,785	84,319	100,383	117,199	8
9	Total bonds and stocks.....	102,654	155,220	184,327	232,951	238,012	99,426	122,131	142,052	213,838	9
10	Mortgages, notes, cash, etc.....	33,615	41,121	42,147	39,784	32,504	11,712	11,332	6,745	3,792	10
11	Insurance, gross.....	18,095	21,031	18,740	14,453	9,262	1,832	1,650	1,620	308	11
12	Tax-exempt <sup>6</sup> .....	11,061	11,427	9,068	5,627	2,500	500	447	240	120	12
13	Net insurance (11 less 12).....	7,033	9,604	9,672	8,825	6,762	1,333	1,203	1,380	188	13
14	Miscellaneous <sup>7</sup> .....	11,958	16,248	18,144	19,734	21,693	4,183	11,948	14,319	20,696	14
15	Total gross estate.....	192,839	264,634	297,356	312,156	326,040	124,372	156,196	169,673	243,945	15
	Deductions:										
16	Funeral and administrative expenses.....	10,303	14,172	15,454	18,322	16,518	5,899	7,009	9,113	9,122	16
17	Debts, mortgages, etc.....	15,594	22,469	24,037	29,599	20,574	7,149	10,489	11,470	23,019	17
18	Net losses during administration.....	31	35	116	1	25	1	1	3	3	18
19	Support of dependents.....	1,167	1,580	1,584	1,438	930	168	452	600	9,681	19
20	Charitable, public, and similar bequests.....	5,492	5,683	11,285	14,470	22,452	15,319	10,599	13,643	63,564	20
21	Property previously taxed within 5 years: Net deduc- tion. <sup>8</sup> .....	3,652	6,911	7,646	9,757	4,118	436	3,667	2,309	21	21
22	Specific exemption (\$40,000).....	46,720	45,120	32,360	20,400	9,440	2,080	1,680	1,080	440	22
23	Total deductions.....	82,960	95,971	92,482	93,987	74,058	31,052	33,897	38,217	105,857	23
24	Net estate before specific exemption (15 less 23 plus 22).....	156,600	213,782	237,235	268,570	261,422	95,401	123,979	132,536	138,528	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	45,958	105,205	158,496	218,851	238,096	90,276	119,852	129,857	137,428	25
26	Net estate to which rates of the 1935 Act apply.....	109,880	168,662	204,875	248,170	251,982	93,321	122,299	131,456	138,088	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	531	1,791	3,862	7,564	12,278	5,981	9,778	13,350	21,138	27
28	Tax credit for gift taxes <sup>9</sup> .....	2	7	34	36	9	1	1	1	10	28
29	Tax credit for inheritance taxes <sup>10</sup> .....	415	1,393	2,985	5,836	9,607	4,376	7,483	10,680	16,903	29
30	Tax (27 less 28 and 29).....	115	392	843	1,691	2,662	1,603	2,295	2,670	4,226	30
	Additional tax under 1935 Act:										
31	Additional tax.....	10,351	19,035	26,800	37,750	47,057	20,085	30,052	38,451	54,494	31
32	Tax credits for gift taxes <sup>9</sup> .....	11	14	106	57	5	5	5	5	4	32
33	Net additional tax (31 less 32).....	10,340	19,021	26,694	37,694	47,052	20,035	30,052	38,451	54,490	33
34	Total tax liability (30 plus 33).....	10,455	19,413	27,537	39,385	49,714	21,689	32,347	41,121	58,716	34

<sup>1</sup> See table 2-A, footnote 1, p. 71.

<sup>2</sup> See table 3, footnote 2, p. 79.

<sup>3</sup> See table 1, footnote 2, p. 52.

<sup>4</sup> See table 2-A, footnote 4, p. 71.

<sup>5</sup> See table 1, footnote 7, p. 53.

<sup>6</sup> See table 1, footnote 8, p. 53.

<sup>7</sup> See table 1, footnote 9, p. 53.

<sup>8</sup> See table 1, footnote 10, p. 53.

<sup>9</sup> See table 2, footnote 11, p. 61.

<sup>10</sup> See table 2, footnote 12, p. 61.

<sup>11</sup> Less than \$500.

TABLE 3-B.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1934, by gross estate classes<sup>2</sup>: number of returns, gross estate by form of property, deductions, net estate and tax

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

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1934 *											Serial No.
		Total	Gross estate classes *										
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500	
1	Number of returns.....	50	9	6	2	3	16	5	4	4		1	1
2	Gross estate: †												
	Real estate.....	2, 517	125	80		67	607	166	327	275		870	2
	Investments in bonds and stocks:												
	Federal Government bonds:												
3	Wholly tax-exempt ‡	48			1					47			3
4	Partially tax-exempt ‡	202	47	32	21	40	31	19		13			4
5	State and municipal bonds.....	117		24	2		42	50					5
6	All other bonds.....	227	15	5	35		24	13		136			6
7	Total bonds.....	594	62	60	59	40	98	81		196			7
8	Capital stock in corporations.....	1, 093	109	129	27	62	468	14	48	236			8
9	Total bonds and stocks.....	1, 687	171	189	86	102	564	95	49	432			9
10	Mortgages, notes, cash, etc.....	1, 344	171	127	69	65	314	255	23	322			10
11	Insurance, gross.....	259	2	14	15	8	50	74	97				11
12	Tax-exempt ‡	175	2	2	15	8	46	58	45				12
13	Net insurance (11 less 12).....	84		12			4	16	52				13
14	Miscellaneous †	642	119	43		34	221	57	146	21		2	14
15	Total gross estate.....	6, 278	587	450	155	267	1, 710	589	597	1, 049		872	15
	Deductions:												
16	Funeral and administrative expenses.....	404	29	29	5	20	90	53	25	131		23	16
17	Debts, mortgages, etc.....	1, 532	14	24	1	2	241	30	278	157		785	17
18	Net losses during administration.....												18
19	Support of dependents.....	16		11			2	4					19
20	Charitable, public, and similar bequests.....	14	7					1		7			20

STATISTICS OF INCOME

21	Property previously taxed within 5 years: Net deduction. <sup>8</sup>	135		11				79	32		13			21
22	Specific exemption (\$50,000).....	2, 500		450	300	100	150	800	250	200	200		50	22
23	Total deductions.....	4, 603		511	363	106	171	1, 212	370	503	508		858	23
24	Net estate before specific exemption (15 less 23 plus 22).....	4, 173		526	387	149	246	1, 297	469	294	741		64	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	411						20	45		345			25
26	Net estate to which rates of the 1934 Act apply.....	1, 673		76	87	49	96	497	219	94	541		14	26
27	Tax under 1926 Act:													
28	Tax before tax credits.....	6						(11)	(11)		6			27
29	Tax credit for gift taxes <sup>9</sup> .....													28
30	Tax credit for inheritance taxes <sup>10</sup> .....	5						(11)	(11)		5			29
	Tax (27 less 28 and 29).....	1						(11)	(11)		1			30
31	Additional tax under 1934 Act:													
32	Additional tax.....	64		1	1	1	2	13	8	2	35		(11)	31
33	Tax credit for gift taxes <sup>9</sup> .....													32
	Net additional tax (31 less 32).....	64		1	1	1	2	13	8	2	35		(11)	33
34	Total tax liability (30 plus 33).....	65		1	1	1	2	14	8	2	36		(11)	34

<sup>1</sup> See table 2-A, footnote 1, p. 71.<sup>2</sup> See table 3, footnote 2, p. 79.<sup>3</sup> See table 1, footnote 3, p. 52.<sup>4</sup> See table 2-B, footnote 4, p. 73.<sup>5</sup> See table 1, footnote 7, p. 53.<sup>6</sup> See table 1, footnote 8, p. 53.<sup>7</sup> See table 1, footnote 9, p. 53.<sup>8</sup> See table 1, footnote 10, p. 53.<sup>9</sup> See table 2, footnote 11, p. 61.<sup>10</sup> See table 2, footnote 12, p. 61.<sup>11</sup> Less than \$500.

STATISTICS OF INCOME

TABLE 3-C.—Estate tax returns,<sup>1</sup> taxable, filed under Revenue Acts of 1926 and 1932 by gross estate classes,<sup>2</sup> and taxable estate tax returns filed under Act of 1926 only, and under Act of 1924 and prior Acts: number of returns, gross estate by form of property, deductions, net estate and tax

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

[Returns filed during calendar year 1938]

Serial No.		Returns filed under—												Serial No.	
		Revenue Acts of 1926 and 1932 <sup>3</sup>											Re- venue Act of 1926 <sup>4</sup>		Re- venue Act of 1924 or prior Acts <sup>5</sup>
		Total	Gross estate classes <sup>2</sup>												
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500			
1	Number of returns.....	45	5	5	7	8	2	3	4	3	7	1	14	5	1
2	Gross estate : <sup>6</sup>														
	Real estate.....	1,464	107	72	99	300	18	60	315	100	380	12	876	122	2
	Investments in bonds and stocks:														
	Federal Government bonds:														
	Wholly tax-exempt <sup>7</sup> .....	9	3		2	1	3					(16)	166		3
	Partially tax-exempt <sup>7</sup> .....	148	14	2	12	16	86			14		4	65	1	4
	State and municipal bonds.....	37				6	9			2	21		20	8	5
	All other bonds.....	274	90	7	39	4	3	48		4	79		255	60	6
	Total bonds.....	468	107	9	53	27	100	48		20	100	4	506	69	7
	Capital stock in corporations.....	1,422	20	22	145	74	20	90	34	115	485	416	1,153	416	8
	Total bonds and stocks.....	1,891	127	32	199	101	120	138	34	135	586	421	1,659	485	9
	Mortgages, notes, cash, etc.....	1,298	28	213	167	228	23	65	23	73	438	40	261	13	10
	Insurance, gross.....	523	1	9	13			11	80	197	209	3	44	59	11
	Tax-exempt <sup>8</sup> .....	185		9	13			11	40	76	37		39	40	12
	Net insurance (11 less 12).....	338	1					40	40	121	172	3	5	19	13
	Miscellaneous <sup>9</sup> .....	446	18	8	41	48	28	40	79	16	161	7	155	216	14
	Total gross estate.....	5,437	281	324	506	676	189	303	492	445	1,737	482	2,955	855	15
	Deductions:														
	Funeral and administrative expenses.....	352	8	18	40	22	5	13	23	27	184	12	119	81	16
	Debts, mortgages, etc.....	906	5	3	22	52	1	52	116	64	209	384	243	224	17
	Net losses during administration.....														18

19	Support of dependents.....	12		1		(16)	1		(16)		10			11	19
20	Charitable, public, and similar bequests.....	26	1	1		1	1				22			1	20
21	Property previously taxed within 5 years: net de- duction <sup>10</sup> .....	40				4				35	1	60			21
22	Specific exemption <sup>11</sup> .....	2,250	250	250	350	400	100	150	200	150	350	50	1,400	250	22
23	Total deductions.....	3,587	264	273	412	479	107	215	339	276	754	468	1,823	568	23
24	Net estate before specific exemption (15 less 23 plus 22).....	4,100	268	302	444	597	182	238	354	318	1,334	64	2,533	538	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	686							2	39	646		1,133	14 288	25
26	Net estate to which rates of the 1932 Act apply.....	1,850	18	52	94	197	82	88	154	168	984	14	1,133	14 288	26
27	Tax under 1926 Act or prior Acts:								(16)	1	11		23	5	27
28	Tax before tax credits.....	12													28
29	Tax credit for gift taxes <sup>12</sup> .....	7							(16)	(16)	7		9	1	29
30	Tax credit for inheritance taxes <sup>13</sup> .....	5							(16)	(16)	4		14	4	30
	Tax (27 less 28 and 29).....														
31	Additional tax under 1932 Act:														
32	Additional tax.....	71	(16)	1	1	4	2	2	4	6	51	(16)			31
33	Tax credit for gift taxes <sup>14</sup> .....	71	(16)	1	1	4	2	2	4	6	51	(16)			32
	Net additional tax (31 less 32).....														33
34	Total tax liability (30 plus 33).....	75	(16)	1	1	4	2	2	4	6	55	(16)	14	4	34

<sup>1</sup> See table 2-C, footnote 1, p. 75.

<sup>2</sup> See table 3, footnote 2, p. 79.

<sup>3</sup> See table 1, footnote 4, p. 52.

<sup>4</sup> See table 2-C, footnote 4, p. 75.

<sup>5</sup> See table 2-C, footnote 5, p. 75.

<sup>6</sup> See table 2-C, footnote 6, p. 75.

<sup>7</sup> See table 1, footnote 7, p. 53.

<sup>8</sup> See table 1, footnote 8, p. 53.

<sup>9</sup> See table 1, footnote 9, p. 53.

<sup>10</sup> See table 1, footnote 10, p. 53.

<sup>11</sup> See table 2-C, footnote 11, p. 75.

<sup>12</sup> See table 2, footnote 11, p. 61.

<sup>13</sup> See table 2, footnote 12, p. 61.

<sup>14</sup> See table 2-C, footnote 14, p. 75.

<sup>15</sup> See table 2-C, footnote 15, p. 75.

<sup>16</sup> Less than \$500.

TABLE 4 (Summary of Tables 4-A, 4-B, 4-C).—Estate tax returns,<sup>1</sup> nontaxable, by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions and net or no net estate before specific exemption

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

[Returns filed during calendar year 1938]

Serial No.		Returns filed under all Revenue Acts									Serial No.
		Total	Gross estate classes <sup>1</sup>								
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	
1	Number of returns.....	2,712	1,075	484	305	192	160	87	130	96	1
2	Gross estate: <sup>2</sup>										2
	Real estate.....	71,601	14,849	10,626	6,662	4,826	3,705	2,926	5,843	4,397	
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt <sup>4</sup> .....	776	117	27	25	13	64	19	22	22	3
	Partially tax-exempt <sup>4</sup> .....	5,258	1,407	337	265	85	104	87	227	342	4
	State and municipal bonds.....	3,886	416	211	153	80	76	39	154	213	5
	All other bonds.....	9,254	2,949	819	575	388	425	108	743	547	6
	Total bonds.....	19,174	4,890	1,393	1,019	566	669	253	1,145	1,124	7
	Capital stock in corporations.....	55,300	11,812	5,097	4,210	3,215	2,602	1,537	2,842	2,602	8
	Total bonds and stocks.....	74,474	16,701	6,490	5,229	3,781	3,271	1,791	3,988	3,726	9
	Mortgages, notes, cash, etc.....	31,962	12,013	3,812	2,337	1,241	1,563	668	1,683	1,159	10
	Insurance, gross.....	27,868	830	3,069	3,945	3,698	3,824	2,228	2,648	2,651	11
	Tax-exempt <sup>4</sup> .....	18,916	357	2,410	3,336	2,905	2,880	1,546	1,921	1,398	12
	Net insurance (11 less 12).....	8,952	473	660	609	793	944	682	727	1,253	13
	Miscellaneous <sup>5</sup> .....	15,877	2,810	2,447	1,574	849	1,141	633	995	810	14
15	Total gross estate.....	202,865	46,846	24,035	16,410	11,489	10,623	6,700	13,236	11,345	15
	Deductions:										
	Funeral and administrative expenses.....	11,684	3,196	1,535	972	708	662	357	650	593	16
	Debts, mortgages, etc.....	111,320	5,458	7,876	6,188	6,090	5,845	3,864	8,200	8,755	17
	Net losses during administration.....	52	12	11	6	6	3	6	5	6	18
	Support of dependents.....	1,471	263	242	158	149	121	64	250	54	19
	Charitable, public, and similar bequests.....	30,891	2,298	1,789	1,506	1,013	1,479	535	2,582	2,368	20
	Property previously taxed within 5 years: Net deduction.....	804	24	63	22	21	48	206	206	206	21
	Specific exemption <sup>6</sup> .....	110,010	43,000	19,610	12,270	7,780	6,490	3,510	5,470	4,150	22
23	Total deductions.....	266,231	54,280	31,125	21,116	15,768	14,647	8,336	17,363	15,926	23
24	Net or no net estate before specific exemption (15 less 23 plus 22).....	46,644	35,566	12,520	7,565	3,501	2,466	1,874	1,343	* 431	24

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Gross estate classes <sup>1</sup> —Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over	
1	Number of returns.....	72	48	43	12	6	1	1			1
2	Gross estate: <sup>2</sup>										2
	Real estate.....	4,329	3,826	3,739	881	3,712	319	961			
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt <sup>4</sup> .....		35	23	346	63					3
4	Partially tax-exempt <sup>4</sup> .....	231	508	560	994	113					4
5	State and municipal bonds.....	104	248	1,027	435	650	78	1			5
6	All other bonds.....	549	619	830	272	369	56	4			6
7	Total bonds.....	884	1,410	2,440	2,047	1,194	134	5			7
8	Capital stock in corporations.....	3,343	3,227	5,052	2,974	2,038	2,291	2,457			8
9	Total bonds and stocks.....	4,227	4,637	7,492	5,021	3,232	2,425	2,462			9
10	Mortgages, notes, cash, etc.....	1,351	1,063	1,241	1,154	1,040	52	1,586			10
11	Insurance, gross.....	1,780	868	2,164	120		26	18			11
12	Tax-exempt <sup>4</sup> .....	908	445	710	80		21				12
13	Net insurance (11 less 12).....	872	423	1,454	40		6	18			13
14	Miscellaneous <sup>5</sup> .....	636	581	1,138	247	541	810	665			14
15	Total gross estate.....	11,415	10,531	15,063	7,344	8,525	3,613	5,092			15
	Deductions:										
16	Funeral and administrative expenses.....	631	639	816	401	229	264	31			16
17	Debts, mortgages, etc.....	8,866	7,649	21,168	1,576	10,636	3,474	5,645			17
18	Net losses during administration.....	2									18
19	Support of dependents.....	79	45	21		25					19
20	Charitable, public, and similar bequests.....	2,484	3,255	4,061	5,176	2,311	36				20
21	Property previously taxed within 5 years: Net deduction. <sup>7</sup>			420							21
22	Specific exemption <sup>8</sup> .....	3,090	2,000	1,840	480	240	40	40			22
23	Total deductions.....	15,152	13,589	28,327	7,633	13,441	3,813	5,716			23
24	Net or no net estate before specific exemption (15 less 23 plus 22). <sup>9</sup>	647	1,058	11,423	191	4,676	161	16			24

<sup>1</sup> See table 1, footnote 1, p. 52.<sup>2</sup> See table 3, footnote 2, p. 79.<sup>3</sup> The following items are distributed by form of property: Jointly owned property, \$23,085,336; transfers made in contemplation of or intended to take effect at or after death, \$5,365,475; general powers of appointment exercised by will or by deed in contemplation of death, \$560,477; and property from an estate taxed within five years, \$3,234,040. For statistics from estate-tax returns filed during 1928-1932, "Jointly owned property" only was distributed in this manner.<sup>4</sup> See table 1, footnote 7, p. 53.<sup>5</sup> See table 1, footnote 8, p. 53.<sup>6</sup> See table 1, footnote 9, p. 53.<sup>7</sup> See table 1, footnote 10, p. 53.<sup>8</sup> See table 2, footnote 8, p. 61.<sup>9</sup> Deficit.

TABLE 4-A.—Estate tax returns,<sup>1</sup> nontaxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, net or no net estate before specific exemption

[Gross estate classes and money figures in thousands of dollars]  
[Returns filed during calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>1</sup>								Serial No.
		Total	Gross estate classes <sup>2</sup>							
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	
1	Number of returns .....	2,619	1,075	459	298	182	151	84	118	1
2	Gross estate: <sup>4</sup>									2
	Real estate .....	67,097	14,849	10,034	6,363	4,372	3,351	2,720	5,124	
	Investments in bonds and stocks:									
	Federal Government bonds:									
3	Wholly tax-exempt <sup>5</sup> .....	775	117	27	25	13	64	19	22	3
4	Partially tax-exempt <sup>5</sup> .....	5,128	1,407	325	251	85	96	87	227	4
5	State and municipal bonds .....	3,765	416	149	153	75	57	39	154	5
6	All other bonds .....	8,771	2,949	788	573	308	416	108	742	6
7	Total bonds .....	18,440	4,890	1,288	1,003	481	633	253	1,145	7
8	Capital stock in corporations .....	53,518	11,812	4,915	4,209	3,165	2,482	1,502	2,632	8
9	Total bonds and stocks .....	71,957	16,701	6,203	5,212	3,646	3,115	1,755	3,777	9
10	Mortgages, notes, cash, etc. ....	30,699	12,013	3,524	2,228	1,153	1,473	665	1,357	10
11	Insurance, gross .....	26,605	830	3,048	3,934	3,065	3,681	2,221	2,637	11
12	Tax-exempt <sup>6</sup> .....	18,482	357	2,404	3,336	2,893	2,797	1,540	1,919	12
13	Net insurance (11 less 12) .....	8,123	473	644	599	772	883	682	719	13
14	Miscellaneous <sup>7</sup> .....	14,558	2,810	2,253	1,550	802	1,113	598	926	14
15	Total gross estate .....	192,434	46,846	22,659	15,952	10,744	9,935	6,419	11,903	15
	Deductions:									
16	Funeral and administrative expenses .....	10,887	3,196	1,389	942	667	636	339	579	16
17	Debts, mortgages, etc. ....	104,195	5,488	7,500	5,897	5,709	5,401	3,695	7,461	17
18	Net losses during administration .....	33	12	1	(10)	6	2	6	246	18
19	Support of dependents .....	1,409	263	222	158	149	115	63	246	19
20	Charitable, public, and similar bequests .....	30,015	2,298	1,744	1,506	959	1,439	535	2,551	20
21	Property previously taxed within 5 years: Net deduction <sup>8</sup> .....	384	24	63	22	21	48	360	206	21
22	Specific exemption (\$40,000) .....	104,760	43,000	18,360	11,920	7,280	6,040	3,360	4,720	22
23	Total deductions .....	251,683	54,280	29,279	20,444	14,792	13,680	7,999	15,762	23
24	Net or no net estate before specific exemption (15 less 23 plus 22) .....	45,511	35,566	11,740	7,428	3,232	2,294	1,781	861	24

STATISTICS OF INCOME

		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) <sup>1</sup> —Continued									
		Gross estate classes <sup>2</sup> —Continued									
		120 under 150	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	
1	Number of returns.....	85	66	45	36	12	6		1	1	1
2	Gross estate: <sup>4</sup>										2
	Real estate.....	3,732	3,870	3,576	3,233	881	3,712		319	961	
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt <sup>5</sup> .....	22		35	23	346	63				3
	Partially tax-exempt <sup>5</sup> .....	341	215	508	481	994	113				4
	State and municipal bonds.....	210	103	248	996	435	650		78	1	5
	All other bonds.....	499	511	619	555	272	369		56	4	6
	Total bonds.....	1,072	828	1,410	2,055	2,047	1,194		134	5	7
	Capital stock in corporations.....	2,302	3,097	3,172	4,469	2,974	2,038		2,291	2,457	8
	Total bonds and stocks.....	3,374	3,926	4,582	6,524	5,021	3,232		2,425	2,462	9
	Mortgages, notes, cash, etc.....	1,092	1,273	1,028	1,061	1,154	1,040		52	1,586	10
	Insurance, gross.....	2,333	1,744	777	1,570	120			26	18	11
	Tax-exempt <sup>6</sup> .....	1,244	878	395	619	80			21		12
	Net insurance (11 less 12).....	1,089	867	382	951	40			6	18	13
	Miscellaneous <sup>7</sup> .....	702	471	380	689	247	541		810	665	14
	Total gross estate.....	9,989	10,407	9,949	12,458	7,344	8,525		3,613	5,692	15
	Deductions:										
	Funeral and administrative expenses.....	523	544	546	601	401	229		264	31	16
	Debts, mortgages, etc.....	7,389	8,257	7,256	18,812	1,576	10,636		3,474	5,645	17
	Net losses during administration.....	6									18
	Support of dependents.....	47	55	45	21	25	25				19
	Charitable, public, and similar bequests.....	2,143	2,457	3,239	3,621	5,176	2,311		36		20
	Property previously taxed within 5 years: Net deduction <sup>8</sup> .....										21
	Specific exemption (\$40,000).....	3,400	2,640	1,800	1,440	480	240		40	40	22
	Total deductions.....	13,508	13,953	12,886	24,496	7,633	13,441		3,813	5,716	23
24	Net or no net estate before specific exemption (15 less 23 plus 22).....	9,118	9,906	9,137	9,108	191	9,476		9,161	16	24

STATISTICS OF INCOME

<sup>1</sup> See table 2-A, footnote 1, p. 71.

<sup>2</sup> See table 3, footnote 2, p. 79.

<sup>3</sup> See table 1, footnote 2, p. 52.

<sup>4</sup> The following items are distributed by form of property: Jointly owned property, \$22,629,136; transfers made in contemplation of or intended to take effect at or after death, \$4,782,278; general powers of appointment exercised by will or by deed in contemplation of death, \$483,999; and property from an estate taxed within 5 years, \$2,583,522. For

statistics from estate tax returns filed during 1928-1932, "jointly owned property" only was distributed in this manner.

<sup>5</sup> See table 1, footnote 7, p. 53.

<sup>6</sup> See table 1, footnote 8, p. 53.

<sup>7</sup> See table 1, footnote 9, p. 53.

<sup>8</sup> See table 1, footnote 10, p. 53.

<sup>9</sup> Deficit.

<sup>10</sup> Less than \$500.

TABLE 4-B.—Estate tax returns,<sup>1</sup> nontaxable, filed under Revenue Acts of 1926 and 1934, by gross estate classes:<sup>2</sup> number of returns, gross estate by form of property, deductions, and net or no net estate before specific exemption

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

[Returns filed during calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1934 <sup>3</sup>											Serial No.
		Total	Gross estate classes <sup>2</sup>										
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500	
1	Number of returns .....	46	17	3	5	6	2	5	2	2	1	3	1
2	Gross estate: <sup>4</sup>												2
	Real estate .....	1,827	388	148	238	173	146	445	104	170	13	2	
	Investments in bonds and stocks:												
	Federal Government bonds:												
3	Wholly tax-exempt <sup>5</sup>	( <sup>10</sup> )	( <sup>10</sup> )							16		68	3
4	Partially tax-exempt <sup>6</sup>	112	6	14		8			1	1			4
5	State and municipal bonds	88	62		5	19			1	1			5
6	All other bonds	272	29		61	9			1	3		170	6
7	Total bonds .....	472	97	14	66	36			2	20		238	7
8	Capital stock in corporations .....	480	125	1	12	72	( <sup>10</sup> )	1	50	31		188	8
9	Total bonds and stocks .....	953	222	15	78	108	( <sup>10</sup> )	1	51	51		426	9
10	Mortgages, notes, cash, etc. ....	388	176	22	14	82	2	45	3	28	7		10
11	Insurance, gross .....	818	19	3	28	128	6	3	91	15		525	11
12	Tax-exempt <sup>7</sup>	197	4		7	83	6	3	40	15		40	12
13	Net insurance (11 less 12) .....	621	16	3	21	45			51			485	13
14	Miscellaneous <sup>8</sup>	710	130	9	16	17	33	58	12	76	200	158	14
15	Total gross estate .....	4,498	931	197	368	425	182	549	222	325	219	1,081	15
	Deductions:												
16	Funeral and administrative expenses .....	375	100	12	17	21	9	16	13	5	58	124	16
17	Debts, mortgages, etc. ....	3,506	286	102	213	218	117	352	191	348	130	1,549	17
18	Net losses during administration .....	3				2				2			18
19	Support of dependents .....	42	12			6	( <sup>10</sup> )	1		23			19
20	Charitable, public, and similar bequests .....	321	44		19	39						219	20

21	Property previously taxed within 5 years: Net deductions. <sup>1</sup>												21
22	Specific exemption (\$50,000) .....	2,300	850	150	250	300	100	250	100	100	50	150	22
23	Total deductions .....	6,547	1,292	265	500	585	226	619	303	477	238	2,041	23
24	Net or no net estate before specific exemption (15 less 23 plus 22).	251	488	82	118	140	56	180	18	<sup>9</sup> 53	31	<sup>9</sup> 810	24

<sup>1</sup> See table 2-A, footnote 1, p. 71.

<sup>2</sup> See table 3, footnote 2, p. 79.

<sup>3</sup> See table 1, footnote 3, p. 52.

<sup>4</sup> The following items are distributed by form of property: Jointly owned property, \$135,513; transfers made in contemplation of or intended to take effect at or after death, \$62,504; general powers of appointment exercised by will or by deed in contemplation of death, \$76,478; and property from an estate taxed within five years, \$40,486. For statistics from estate tax returns filed during 1923-32, "jointly owned property" only was distributed in this manner.

<sup>5</sup> See table 1, footnote 7, p. 53.

<sup>6</sup> See table 1, footnote 8, p. 53.

<sup>7</sup> See table 1, footnote 9, p. 53.

<sup>8</sup> See table 1, footnote 10, p. 53.

<sup>9</sup> Deficit.

<sup>10</sup> Less than \$500.

TABLE 4-C.—Estate tax returns,<sup>1</sup> nontaxable, filed under Revenue Acts of 1926 and 1932 by gross estate classes,<sup>2</sup> and nontaxable estate tax returns filed under Act of 1926 only, and under Act of 1924 and prior Acts: number of returns, gross estate by form of property, deductions, and net or no net estate before specific exemption

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

[Returns filed during calendar year 1933]

Serial No.		Returns filed under--												Serial No.
		Revenue Acts of 1926 and 1932 <sup>3</sup>										Revenue Act of 1926 <sup>4</sup>	Revenue Act of 1924 or prior Acts <sup>5</sup>	
		Gross estate classes <sup>2</sup>												
		Total	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500		
1	Number of returns.....	35	8	4	5	3	1	4	5	1	1	3	12	1
2	Gross estate: <sup>6</sup>													
	Real estate.....	1,955	204	151	216	181	61	235	333		126	448	723	2
	Investments in bonds and stocks:													
	Federal Government bonds:													
3	Wholly tax-exempt <sup>7</sup> .....												( <sup>13</sup> ) 1	3
4	Partially tax-exempt <sup>8</sup> .....	17	6									11		4
5	State and municipal bonds.....	33	( <sup>13</sup> ) 2						2			31		5
6	All other bonds.....	85		2	18			( <sup>13</sup> ) 40				23	125	6
7	Total bonds.....	135	8	2	18			( <sup>13</sup> ) 41				65	126	7
8	Capital stock in corporations.....	746	57		39	48	35	201	77	120		170	556	8
9	Total bonds and stocks.....	882	65	2	57	48	35	201	119	120		235	682	9
10	Mortgages, notes, cash, etc.....	410	112	86	74	8	1	3	47	17	( <sup>13</sup> ) 81	62	465	10
11	Insurance, gross.....	319	2	7	5	16		9	131		74	69	126	11
12	Tax-exempt <sup>9</sup> .....	172			5				74		40	51	65	12
13	Net insurance (11 less 12).....	147		7		16		9	57		41	17	61	13
14	Miscellaneous <sup>10</sup> .....	517	63	15	31	11	2	7	70	33	( <sup>13</sup> ) 286	92		14
15	Total gross estate.....	3,910	445	261	377	263	99	455	625	169	167	1,049	2,023	15
	Deductions:													
16	Funeral and administrative expenses.....	259	46	18	24	5	9	32	33	21	3	68	164	16
17	Debts, mortgages, etc.....	2,977	89	189	168	226	53	360	805	123	176	787	642	17
18	Net losses during administration.....	11	9					1					4	18
19	Support of dependents.....	14	8					3	3				7	19
20	Charitable, public, and similar bequests.....	257	( <sup>13</sup> )		34			1	1			221	298	20
21	Property previously taxed within 5 years: Net deduction. <sup>10</sup> .....											420		21
22	Specific exemption <sup>11</sup> .....	1,750	400	200	250	150	50	200	250	50	50	150	1,200	22
23	Total deductions.....	5,267	553	407	476	381	112	597	1,092	194	229	1,226	2,734	23
24	Net or no net estate before specific exemption (15 less 23 plus 22).....	393	292	55	151	32	37	58	217	25	13	27	489	24

<sup>1</sup> See table 2-C, footnote 1, p. 75.

<sup>2</sup> See table 3, footnote 2, p. 79.

<sup>3</sup> See table 1, footnote 4, p. 52.

<sup>4</sup> See table 2-C, footnote 4, p. 75.

<sup>5</sup> See table 2-C, footnote 5, p. 75.

<sup>6</sup> The following items are distributed by form of property: Jointly owned property, \$323,737; transfers made in contemplation of or intended to take effect at or after death, \$520,693; and property from an estate taxed within five years, \$660,032. For statistics from estate tax returns filed during 1928-1932, "jointly owned property" only was distributed in this manner.

<sup>7</sup> See table 1, footnote 7, p. 53.

<sup>8</sup> See table 1, footnote 8, p. 53.

<sup>9</sup> See table 1, footnote 9, p. 53.

<sup>10</sup> See table 1, footnote 10, p. 53.

<sup>11</sup> Specific exemption under the Revenue Act of 1932 is \$50,000, and under the Act of 1926, \$100,000.

<sup>12</sup> Deficit.

<sup>13</sup> Less than \$500.



TABLE 5.—Estate tax returns,<sup>1</sup> taxable and nontaxable, by States and Territories: total number of returns, number of nontaxable returns; for all taxable returns, number of returns, gross estate, net estate and total tax; and for taxable returns subject to the 1926 Act, number of returns, net estate under the 1926 Act, tax under the 1926 Act before credits, credits against tax, and tax under the 1926 Act after tax credits

[Money figures in thousands of dollars]

[Returns filed during calendar year 1938]

Serial No.	States and Territories	Total number of returns	Number of nontaxable returns	All taxable returns										Serial No.	
				Number of returns	Gross estate	Net estate <sup>2</sup>	Total tax after tax credits	Subject to 1926 Act <sup>3</sup>							
								Number of returns	Net estate after \$100,000 exemption	Tax and tax credits under 1926 Act					Tax after tax credits
										Tax before tax credits	Gift taxes <sup>4</sup>	Inheritance taxes, etc. <sup>5</sup>			
1	Alabama.....	111	17	94	\$16,406	\$10,107	\$1,344	42	6,155	234			187	47	1
2	Arizona.....	26	6	20	2,277	1,175	128	6	586	17			13	4	2
3	Arkansas.....	42	10	32	3,709	1,713	149	8	588	11			8	2	3
4	California.....	1,486	265	1,221	203,991	118,274	18,594	413	77,571	4,012	2	3,203	807	4	4
5	Colorado.....	150	35	115	21,678	13,614	1,967	42	9,508	380	10	295	74	5	5
6	Connecticut.....	475	56	419	100,596	60,158	10,365	176	45,487	2,377		1,902	475	6	6
7	Delaware.....	49	3	46	13,361	10,075	1,946	19	8,452	495	6	391	98	7	7
8	District of Columbia.....	199	31	168	46,379	29,525	6,457	65	23,832	1,338	6	61	1,272	8	8
9	Florida.....	252	49	203	61,405	25,846	4,112	77	18,687	894		715	179	9	9
10	Georgia.....	138	23	115	17,368	9,361	1,116	41	5,376	158		123	35	10	10
11	Hawaii.....	16	4	12	3,031	2,004	316	7	1,451	65		52	13	11	11
12	Idaho.....	24	6	18	1,434	599	51	2	237	4		3	1	12	12
13	Illinois.....	1,055	187	868	161,344	97,105	17,841	302	67,657	4,472	6	3,516	950	13	13
14	Indiana.....	255	40	215	30,045	15,549	1,741	65	8,731	237	3	187	48	14	14
15	Iowa.....	334	85	249	29,861	14,985	2,005	53	8,059	389	(?)	305	83	15	15
16	Kansas.....	219	44	175	17,911	8,868	882	40	3,922	100		80	20	16	16
17	Kentucky.....	217	45	172	26,671	15,350	2,426	45	10,390	536		429	108	17	17
18	Louisiana.....	122	27	95	14,642	8,838	1,146	29	5,697	182		142	40	18	18
19	Maine.....	133	14	119	19,830	12,537	1,656	46	8,093	278	6	216	55	19	19
20	Maryland.....	315	43	272	51,631	31,360	4,214	123	20,686	711		568	143	20	20
21	Massachusetts.....	1,006	151	855	173,814	105,860	16,627	334	75,782	3,613	15	2,794	704	21	21
22	Michigan.....	352	39	313	110,816	83,202	24,667	132	71,648	7,943	(?)	6,351	1,592	22	22
23	Minnesota.....	214	27	187	34,993	22,246	3,904	67	15,901	929	(?)	743	186	23	23
24	Mississippi.....	56	13	43	5,353	2,682	273	14	1,153	34		27	7	24	24
25	Missouri.....	318	49	269	66,287	45,091	10,181	100	35,818	2,875	1	2,298	576	25	25

STATISTICS OF INCOME

26	Montana.....	38	4	34	3,348	1,457	124	5	510	10	-----	8	2	26
27	Nebraska.....	150	25	125	20,420	10,689	1,355	37	6,932	215	-----	172	43	27
28	Nevada.....	8	3	5	642	354	37	2	174	2	-----	-----	2	28
29	New Hampshire.....	112	26	86	13,019	5,289	510	31	2,318	44	(?)	34	9	29
30	New Jersey.....	795	118	677	128,972	74,025	11,748	236	51,488	2,548	1	2,037	511	30
31	New Mexico.....	20	2	18	1,499	569	38	3	116	1	-----	1	(?)	31
32	New York.....	2,871	477	2,394	757,743	465,314	100,482	1,004	377,648	27,459	11	21,898	5,550	32
33	North Carolina.....	130	30	100	17,482	10,679	1,472	36	6,988	269	1	215	54	33
34	North Dakota.....	20	8	12	1,399	779	72	4	302	5	-----	4	1	34
35	Ohio.....	862	158	704	149,888	90,810	14,004	291	65,256	2,859	15	2,231	612	35
36	Oklahoma.....	115	35	80	11,416	6,485	886	24	3,770	138	-----	47	91	36
37	Oregon.....	97	11	86	11,442	6,430	826	23	3,820	141	(?)	107	35	37
38	Pennsylvania.....	1,410	257	1,153	236,170	148,665	22,688	466	106,600	4,606	2	3,678	926	38
39	Rhode Island.....	165	18	147	46,036	33,296	8,068	67	27,516	2,320	10	1,848	462	39
40	South Carolina.....	71	9	62	8,871	4,727	524	23	2,594	60	-----	48	12	40
41	South Dakota.....	29	6	23	2,184	1,006	86	6	334	7	-----	5	1	41
42	Tennessee.....	150	28	122	23,252	14,036	2,789	36	10,121	731	-----	585	146	42
43	Texas.....	432	85	347	59,393	35,114	5,066	119	23,353	1,000	4	795	202	43
44	Utah.....	32	3	29	6,921	4,244	595	17	2,968	103	-----	82	21	44
45	Vermont.....	57	6	51	5,965	2,906	289	13	1,390	36	-----	28	8	45
46	Virginia.....	213	26	187	29,577	17,610	2,363	67	11,010	413	-----	330	83	46
47	Washington.....	164	45	119	20,770	13,799	2,696	41	9,831	697	-----	558	140	47
48	West Virginia.....	85	14	71	11,830	7,017	860	26	4,275	125	-----	99	26	48
49	Wisconsin.....	326	46	280	37,849	20,903	2,622	80	12,428	430	3	341	85	49
50	Wyoming.....	16	3	13	3,191	2,261	410	5	1,782	100	-----	80	20	50
	Total.....	15,932	2,712	13,220	2,844,112	1,724,589	314,620	4,910	1,264,988	76,501	100	59,841	16,560	

<sup>1</sup> See table 1, footnote 1, p. 52.

<sup>2</sup> Net estate for decedents dying after 4:59 p. m., June 6, 1932, is the net estate subject to the additional tax imposed by the Revenue Act of 1932 or that Act as amended.

<sup>3</sup> 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., Feb. 26, 1926.

<sup>4</sup> See table 2, footnote 11, p. 61.

<sup>5</sup> See table 2, footnote 12, p. 61.

<sup>6</sup> Includes Alaska.

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

STATISTICS OF INCOME





TABLE 6.—Estate-tax returns,<sup>1</sup> taxable and nontaxable: value of real estate<sup>2</sup>

[Thousands

	State in which return is filed (domicile of decedent at time of death)	Situs of real estate—Continued						
		North Dakota	Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island	South Carolina
1	Alabama							8
2	Alaska							
3	Arizona		50					
4	Arkansas			23	241	700		1
5	California	75	242	103				
6	Colorado	2		( <sup>2</sup> )		15	20	
7	Connecticut			( <sup>2</sup> )		23		
8	Delaware		220	( <sup>2</sup> )		40		
9	District of Columbia		90	312		17	14	
10	Florida							34
11	Georgia							
12	Hawaii				( <sup>2</sup> )			
13	Idaho					13		
14	Illinois	40	39	68				
15	Indiana		6	1				
16	Iowa	15	1	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )		
17	Kansas			127				
18	Kentucky		6	16				
19	Louisiana							
20	Maine		72			57		
21	Maryland	1	6			68		
22	Massachusetts	24	4	9		64	41	
23	Michigan	( <sup>2</sup> )	49		2	5	20	15
24	Minnesota	30	1	1	( <sup>2</sup> )	19		
25	Mississippi							
26	Missouri		32	31	( <sup>2</sup> )		22	
27	Montana				2			
28	Nebraska			4				
29	Nevada							
30	New Hampshire					29		
31	New Jersey		3	3	2	622		13
32	New Mexico					4		
33	New York	2	745	9	1	164	204	104
34	North Carolina			95		4		2
35	North Dakota	572						
36	Ohio		24,665	17		71	12	50
37	Oklahoma			3,753	5			
38	Oregon			8	3,127			
39	Pennsylvania		178	9		31,589	55	58
40	Rhode Island	( <sup>2</sup> )	44	4		36	3,638	
41	South Carolina					8		2,686
42	South Dakota							
43	Tennessee							
44	Texas			134				
45	Utah							
46	Vermont							
47	Virginia		185			5		
48	Washington		5		210	34		
49	West Virginia		17	( <sup>2</sup> )		70		
50	Wisconsin	11	3		186			
51	Wyoming							
	Total	772	26,663	4,728	3,778	33,655	4,026	2,971

For footnotes, see p. 104.

by State in which return is filed and by situs of real estate—Continued

of dollars]

	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	United States possessions (other than Alaska and Hawaii)
1		49	7								
2			1				2				
3			50								
4	5		399	13	( <sup>2</sup> )		327		306		
5	21		2				2			1	
6			1		6						
7											
8											
9	25	28			58	524	103		6		
10		28		( <sup>2</sup> )	20	1	1	8	29	5	
11											
12						( <sup>2</sup> )	43				
13	10	12	144	( <sup>2</sup> )	26	25	17		357	3	
14	1		4			4	( <sup>2</sup> )		6		
15	144		8				6		82		
16	1		39	25			2			1	
17		59	10			1	1	1	4		
18		5	376								
19					2						
20	5		5	4		44		3	5		
21	3		2		7		( <sup>2</sup> )	6		1	
22			153	( <sup>2</sup> )		4	31		81		
23	2		6				13		5		
24		23	4								
25	4		135					20	2	40	
26									1		
27	17		6							12	
28											
29					1				9		
30			50			3					
31			16								
32		1	28	67	37	50	72	2	48		
33		3	51								
34											
35	( <sup>2</sup> )	1	24		24	20	14	37			
36			117								
37	36		( <sup>2</sup> )				480		63		
38	1	2	40		27	5	40	51	7	3	
39											
40						( <sup>2</sup> )					
41	668						10				
42		3,675	43				1				
43		17	20,808						12		
44				869							
45					1,000						
46		25	23		5	5,865	6	27	2		
47							3,817		1		
48	( <sup>2</sup> )	3				21	( <sup>2</sup> )	2,567	77		
49	19		42	( <sup>2</sup> )					6,385		
50										295	
51											
	961	3,929	22,591	978	1,213	6,577	4,977	2,723	7,487	360	

For footnotes, see p. 104.

TABLE 6.—Estate-tax returns,<sup>1</sup> taxable and nontaxable: value of real estate<sup>2</sup> by State in which return is filed and by situs of real estate—Continued

[Thousands of dollars]

State in which return is filed (domicile of decedent at time of death)	Situs of real estate— Continued		State in which return is filed (domicile of decedent at time of death)	Situs of real estate— Continued	
	Foreign countries	Situs not reported		Foreign countries	Situs not reported
Alabama.....		68	Nebraska.....		39
Alaska.....			Nevada.....		
Arizona.....			New Hampshire.....		10
Arkansas.....			New Jersey.....		41
California.....		50	New Mexico.....		
Colorado.....		135	New York.....	2	55
Connecticut.....	(3)	10	North Carolina.....		150
Delaware.....			North Dakota.....		
District of Columbia.....		16	Ohio.....		343
Florida.....		117	Oklahoma.....		77
Georgia.....	(3)		Oregon.....		(3)
Hawaii.....			Pennsylvania.....		58
Idaho.....			Rhode Island.....		122
Illinois.....	(3)	265	South Carolina.....		
Indiana.....		55	South Dakota.....		33
Iowa.....	7	302	Tennessee.....		476
Kansas.....		58	Texas.....		19
Kentucky.....		31	Utah.....		(3)
Louisiana.....		4	Vermont.....		19
Maine.....			Virginia.....		93
Maryland.....		87	Washington.....	5	1
Massachusetts.....		74	West Virginia.....		(3)
Michigan.....	16	135	Wisconsin.....		56
Minnesota.....			Wyoming.....		
Mississippi.....		40	Total.....	30	3,049
Missouri.....		10			
Montana.....					

<sup>1</sup> See table 1, footnote 1, p. 52.<sup>2</sup> Includes amounts reported as real estate (schedule A), Form 706, revised September, 1936, and also real estate reported as (1) jointly owned property (schedule E), (2) transfers made in contemplation of or intended to take effect at or after death (schedule G), (3) passing under a general power of appointment exercised by will or deed in contemplation of death (schedule H), and (4) property from an estate taxed within 5 years (schedule I). This corresponds to the total value of real estate, tabulated in table 1.<sup>3</sup> Less than \$500.TABLE 7.—Estate tax returns of resident and nonresident decedents filed Sept. 9, 1916 through Dec. 31, 1938, historical summary: number of returns, gross and net taxable estate and tax<sup>1</sup>

[Money figures in thousands of dollars]

Filing period	Returns filed			Gross estate		
	Total	Resident decedents <sup>2</sup>	Nonresi- dent decedents <sup>3</sup>	Total	Resident decedents <sup>2</sup>	Nonresi- dent decedents <sup>3</sup>
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, 080	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 <sup>4</sup> .....	10, 275	8, 727	1, 548	2, 060, 956	2, 026, 931	34, 025
1934 <sup>4</sup> .....	11, 853	10, 353	1, 500	2, 267, 285	2, 244, 107	23, 178
1935 <sup>4</sup> .....	12, 724	11, 110	1, 614	2, 459, 892	2, 435, 282	24, 609
1936 <sup>4</sup> .....	13, 321	11, 605	1, 716	2, 312, 421	2, 296, 257	16, 163
1937 <sup>4</sup> .....	17, 032	15, 037	1, 995	2, 793, 758	2, 767, 739	26, 019
1938 <sup>4</sup> .....	17, 642	15, 932	1, 710	3, 069, 625	3, 046, 977	22, 648

  

Filing period	Net taxable estate			Tax		
	Total	Resident decedents <sup>2</sup>	Nonresi- dent decedents <sup>3</sup>	Total	Resident decedents <sup>2</sup>	Nonresi- dent decedents <sup>3</sup>
Sept. 9, 1916-Jan. 15, 1922.....	5, 509, 522	5, 407, 674	101, 849	356, 516	351, 138	5, 378
Jan. 15-Dec. 31, 1922.....	1, 704, 974	1, 652, 832	52, 142	120, 562	117, 624	2, 938
Jan. 1-Dec. 31:						
1923.....	1, 532, 061	1, 504, 621	27, 440	89, 109	88, 384	726
1924.....	1, 395, 816	1, 372, 421	23, 395	71, 939	71, 451	488
1925.....	1, 658, 869	1, 621, 008	37, 861	87, 322	86, 223	1, 099
1926.....	1, 972, 537	1, 951, 969	20, 567	101, 805	101, 324	481
1927.....	1, 761, 617	1, 735, 840	25, 777	41, 686	40, 931	755
1928.....	1, 992, 503	1, 943, 429	49, 075	41, 959	40, 561	1, 398
1929.....	2, 313, 976	2, 268, 323	45, 653	44, 388	43, 303	1, 085
1930.....	2, 427, 454	2, 376, 973	50, 481	41, 617	39, 003	2, 614
1931.....	2, 356, 332	2, 327, 319	29, 013	45, 200	44, 540	660
1932.....	1, 423, 437	1, 391, 569	31, 868	23, 674	22, 364	1, 310
1933 <sup>4</sup> .....	1, 000, 924	970, 868	30, 056	61, 415	59, 429	1, 986
1934 <sup>4</sup> .....	1, 170, 566	1, 150, 533	20, 033	96, 216	95, 228	988
1935 <sup>4</sup> .....	1, 339, 776	1, 316, 888	22, 888	155, 466	153, 763	1, 703
1936 <sup>4</sup> .....	1, 260, 022	1, 245, 395	14, 627	196, 370	195, 301	1, 069
1937 <sup>4</sup> .....	1, 646, 613	1, 622, 618	23, 995	308, 450	305, 784	2, 665
1938 <sup>4</sup> .....	1, 745, 259	1, 724, 589	20, 670	316, 802	314, 620	2, 182

<sup>1</sup> Changes in the Revenue Acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 196-197.<sup>2</sup> Includes citizens residing outside the United States who died on or after May 11, 1934.<sup>3</sup> Excludes citizens residing outside the United States who died on or after May 11, 1934.<sup>4</sup> The net taxable estate for decedents who died after 4:59 p. m., June 6, 1932, is net estate subject to the additional tax under the Revenue Act of 1932 or that Act as amended. The data on net taxable estate for the years 1933-37 have been revised. The tax is the tax imposed by the Revenue Act of 1926 plus the additional tax under the Revenue Act of 1932 or that Act as amended.

## GIFT TAX RETURNS

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 return is required even though, because of the amount of the specific exemption and the deduction for charitable, public, and similar gifts, a tax may not be due. A nonresident alien is similarly required to file a return if the gift consists of property situated in the United States.

There are presented herein tables compiled from data reported on gift tax returns for 1937, filed during 1938 under the provisions of the Revenue Act of 1932, as amended by the Revenue Act of 1935. According to the provisions of the Revenue Act of 1935 the graduated gift tax rates were increased and the specific exemption allowed each resident or citizen donor was reduced from \$50,000 to \$40,000, which exemption can be taken in one year or the amount can be spread over a period of years, at the option of the donor, but after the limit has been reached no further exemption is allowable. If the total of the specific exemptions for gifts made prior to the calendar year 1936 exceeds \$40,000 an adjustment is made on the returns for 1937, so that the specific exemption, which is used in the computation of the gift tax for the calendar year 1937, does not exceed \$40,000. A nonresident alien donor is not entitled to a specific exemption.

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. A synopsis of gift tax rates, specific exemption, exclusion, and deductions under the Revenue Act of 1924 and subsequent Acts is presented in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act, 1933," page 198).

The data presented in the following tables are taken from returns as filed and prior to whatever revision or adjustment that may 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 overassessments disclosed by the audit are not reflected.

In the tables, the term "total gifts" represents the value of the property transferred less any money consideration 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 62.7 percent of total gifts, followed by gifts of cash amounting to 15.2 percent, miscellaneous gifts 8.8 percent, real estate 8.2 percent and insurance 5.1 percent. Gifts for charitable, public, and similar purposes amounted to 16.9 percent of the total gifts made.

Slightly less than one-fourth of the total gifts were 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, 1937, 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.....	46,704	5,614	41,090
Stocks and bonds.....	350,421	100,805	255,616
Cash.....	86,074	9,821	76,253
Insurance.....	28,732	8,842	19,890
Miscellaneous.....	50,178	11,401	38,777
Total.....	568,109	136,483	431,626

From the following table comparison can be made with respect to all returns for the calendar years 1932 through 1937:

*Gift tax returns, 1932-37: total number of returns, number of taxable and non-taxable 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	Non-taxable			
1932 <sup>1</sup> .....	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
1937.....	13,695	4,128	9,567	568,109	180,939	22,758

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

Of the donors who filed gift tax returns for 1937, there were 4,981 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 1937 returns, of these identical donors are given in the following table. Of the 4,981 returns for identical donors, 2,058 returns were filed by donors who had also filed taxable returns for prior years. Of these 2,058 returns, 2,049 are taxable and 9 are nontaxable for 1937.

Gift tax returns of identical donors, 1937 and one or more prior years:<sup>1</sup> number of returns, net gifts and tax

[Money figures in thousands of dollars]

	Number of returns for 1937	Net gifts			Tax		
		Total	Prior years <sup>1</sup>	1937	Total	Prior years <sup>1</sup>	1937
Returns taxable for 1937 of donors filing nontaxable returns for prior years	704	25,625	-----	25,625	1,081	-----	1,981
Returns taxable for 1937 of donors filing taxable returns for prior years	2,049	429,742	339,845	89,899	66,870	52,792	14,078
Returns not taxable for 1937 of donors filing taxable returns for prior years	9	36,084	36,084	-----	1,181	1,181	-----
Returns not taxable for 1937 of donors filing nontaxable returns for prior years	2,219	-----	-----	-----	-----	-----	-----
Total	4,981	461,452	345,929	115,524	70,032	53,973	16,059

<sup>1</sup> Period from June 6, 1932, through Dec. 31, 1936.

<sup>2</sup> Figures adjusted according to provisions of sec. 301(b) of the Revenue Act of 1935. When a specific exemption of over \$40,000 and not over \$50,000 has been taken for gifts made in years prior to 1936, the net gifts for prior years, as reported on the 1937 returns, are increased by the amount taken in excess of \$40,000. The tax for prior years is computed on this increased amount of net gifts.

<sup>3</sup> 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.

Tables 1 and 2 below show, for taxable and nontaxable returns separately, the number of returns, form of property in which gifts are made, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts and tax. The data are classified in table 1 by the size of the net gifts and in table 2 by the size of the total gifts. This year, for the first time, the "exclusions not exceeding \$5,000 for each donee" are segregated into those for "charitable, public, and similar bequests" and "other than charitable, public, and similar bequests" and the amounts of net gifts and tax are shown for the gifts made during prior years.

TABLE 1.—Gift tax returns, 1937, by net gift classes: number of returns, total gifts by form of property,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts<sup>2</sup> and tax

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

Net gift classes <sup>2</sup>	Number of returns	Total gifts by form of property					Total gifts before exclusions
		Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous	
Nontaxable returns: No net gifts	9,567	30,401	145,053	37,223	12,060	25,585	250,322
Taxable returns:							
Under 5	1,118	2,097	16,390	4,769	2,384	2,360	27,999
5 under 10	612	1,795	9,901	3,837	1,881	2,129	19,542
10 under 20	687	2,801	16,228	5,225	2,532	2,485	29,270
20 under 30	400	1,870	11,055	4,911	1,895	2,515	22,247
30 under 40	228	1,036	9,347	2,842	1,127	1,444	15,795
40 under 50	220	744	10,171	3,100	1,358	1,358	16,730
50 under 100	459	2,577	30,245	7,547	2,625	5,104	48,098
100 under 200	235	1,849	40,215	8,168	1,709	2,560	54,501
200 under 400	107	709	26,489	4,061	289	1,362	32,909
400 under 600	34	792	14,846	1,784	379	594	18,395
600 under 800	13	10	7,592	532	46	1,595	9,774
800 under 1,000	11	25	9,004	1,434	331	1,067	11,861
1,000 and over	4	-----	9,885	641	118	20	10,664
Total taxable returns	4,128	16,303	211,367	48,851	16,672	24,593	317,787
Grand total	13,695	46,704	356,421	86,074	28,732	50,178	568,109

For footnotes, see p. 109.

TABLE 1.—Gift tax returns, 1937, by net gift classes: number of returns, total gifts by form of property,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts<sup>2</sup> and tax—Continued

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

Net gift classes <sup>2</sup>	Exclusions not exceeding \$5,000 for each donee			Total gifts after exclusions	Deductions		
	Total	Charitable, public, and similar bequests	Other bequests		Total	Charitable, public, and similar bequests after exclusions <sup>3</sup>	Specific exemption claimed on 1937 return <sup>4</sup>
Nontaxable returns: No net gifts	71,919	4,525	67,394	178,403	178,403	49,209	129,194
Taxable returns:							
Under 5	10,335	550	9,785	17,664	15,491	2,071	13,420
5 under 10	5,940	155	5,785	13,603	9,332	627	8,705
10 under 20	7,613	320	7,293	21,657	11,835	1,276	10,559
20 under 30	4,613	300	4,313	17,634	7,979	1,447	6,533
30 under 40	3,050	195	2,855	12,745	4,923	1,270	3,653
40 under 50	2,730	145	2,585	14,000	4,223	569	3,654
50 under 100	6,230	445	5,785	41,868	10,281	1,696	8,585
100 under 200	4,155	475	3,680	50,346	18,284	14,065	4,218
200 under 400	2,160	285	1,875	30,749	2,479	882	1,597
400 under 600	951	135	816	17,444	1,466	929	537
600 under 800	375	75	300	9,399	246	101	145
800 under 1,000	445	100	345	11,416	1,387	1,311	75
1,000 and over	145	30	115	10,519	181	61	120
Total taxable returns	48,742	3,210	45,532	269,045	88,106	26,305	61,801
Grand total	120,662	7,735	112,927	447,447	266,508	75,514	190,995

  

Net gift classes <sup>2</sup>	Net gifts			Tax		
	Total	Prior years <sup>1</sup>	1937	Total	Prior years <sup>1</sup>	1937
Nontaxable returns: No net gifts	6,084	6,084	-----	1,181	1,181	-----
Taxable returns:						
Under 5	65,867	63,694	2,173	7,748	7,649	98
5 under 10	34,352	30,081	4,271	3,747	3,568	188
10 under 20	46,226	36,404	9,822	5,289	4,817	472
20 under 30	29,819	20,165	9,655	3,055	2,541	514
30 under 40	30,535	22,713	7,822	4,339	3,798	541
40 under 50	27,428	17,696	9,731	2,963	2,226	738
50 under 100	67,556	35,924	31,633	7,681	4,033	2,747
100 under 200	75,866	43,804	32,063	11,705	7,870	3,835
200 under 400	53,113	24,843	28,270	7,837	3,811	4,026
400 under 600	37,901	21,923	15,979	9,130	4,451	2,680
600 under 800	15,946	6,793	9,153	3,107	1,344	1,763
800 under 1,000	22,499	12,470	10,029	5,387	2,969	2,418
1,000 and over	13,674	3,335	10,339	3,562	825	2,737
Total taxable returns	520,784	339,845	180,939	75,551	52,792	22,758
Grand total	526,868	345,929	180,939	76,731	53,973	22,758

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

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

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

<sup>4</sup> A specific exemption of \$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.

<sup>5</sup> Prior years cover the period from June 6, 1932, through Dec. 31, 1936. Data are adjusted according to provisions of sec. 301 (b) of the Revenue Act of 1935. When a specific exemption of over \$40,000 and not over \$50,000 has been taken for gifts made prior to 1936, the net gifts for prior years reported on the 1937 returns are increased by the amount taken in excess of \$40,000. The tax for prior years is computed on this increased amount of net gifts. The number of 1937 returns for donors who filed taxable returns for prior years is 2,058. Of these 2,058 returns, 2,049 are taxable and 9 are nontaxable for 1937 (see table for returns of identical donors, p. 108).

<sup>6</sup> 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 5.

TABLE 2.—Gift tax returns, 1937, by total gift classes and by taxable and nontaxable returns: number of returns, total gifts before exclusions,<sup>1</sup> exclusions, total gifts after exclusions, deductions, net gifts<sup>2</sup> and tax

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

Total gift classes <sup>1</sup>	Total number of returns	Taxable returns						
		Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee			Total gifts after exclusions	Deductions
				Total	Charitable, public, and similar bequests	Other bequests		
Under 5.....	145	36	72				72	5
5 under 10.....	2,529	392	2,699	1,905		1,905	794	46
10 under 20.....	3,421	587	8,352	4,605	160	4,445	3,747	457
20 under 30.....	2,135	408	9,865	4,275	135	4,140	5,590	928
30 under 40.....	1,626	300	10,396	3,565	225	3,340	6,831	1,763
40 under 50.....	1,402	404	18,293	4,045	145	3,900	14,248	8,670
50 under 100.....	1,623	1,258	85,487	15,501	585	14,916	69,986	35,988
100 under 200.....	532	501	66,414	8,705	710	7,995	57,709	14,499
200 under 400.....	177	161	43,356	3,245	530	2,715	40,111	5,427
400 under 600.....	61	41	19,681	1,171	210	961	18,510	2,468
600 under 800.....	18	17	12,055	565	55	510	11,490	661
800 under 1,000.....	14	11	9,905	405	100	305	9,500	2,576
1,000 under 1,500.....	11	8	9,232	430	170	260	8,802	2,164
1,500 under 2,000.....	4							
2,000 under 2,500.....	2	1	2,058	60	35	25	1,998	1,023
2,500 under 3,000.....								
3,000 under 3,500.....								
3,500 under 4,000.....								
4,000 and over.....	5	3	19,923	265	150	115	19,658	11,432
Total.....	13,695	4,128	317,787	48,742	3,210	45,532	269,045	88,106

Total gift classes <sup>1</sup>	Taxable returns—Continued						
	Deductions—Con.		Net gifts			Tax	
	Charitable, public, and similar bequests after exclusions <sup>3</sup>	Specific exemption claimed on 1937 return <sup>4</sup>	Total	Prior years <sup>5</sup>	1937	Total	Prior years <sup>5</sup>
Under 5.....	3	2	2,318	2,252	67	208	204
5 under 10.....		46	30,140	29,391	748	3,623	3,579
10 under 20.....	74	384	48,542	45,252	3,289	5,306	5,110
20 under 30.....	125	803	32,437	27,775	4,662	3,946	3,648
30 under 40.....	246	1,516	30,223	25,156	5,068	3,540	3,189
40 under 50.....	282	8,388	21,744	16,165	5,578	2,360	1,962
50 under 100.....	1,189	34,799	81,257	47,258	33,998	8,369	6,091
100 under 200.....	2,712	11,787	94,559	51,350	43,209	11,825	7,870
200 under 400.....	2,426	3,001	66,381	31,696	34,684	9,429	4,825
400 under 600.....	1,893	574	33,723	17,681	16,042	6,142	3,508
600 under 800.....	436	225	28,469	17,641	10,829	7,672	5,662
800 under 1,000.....	2,500	75	15,744	8,819	6,924	3,355	1,942
1,000 under 1,500.....	2,044	120	21,795	15,158	6,637	6,149	4,421
1,500 under 2,000.....							
2,000 under 2,500.....	1,023		4,961	3,986	975	1,426	1,051
2,500 under 3,000.....							
3,000 under 3,500.....							
3,500 under 4,000.....							
4,000 and over.....	11,352	80	8,491	265	8,226	2,197	30
Total.....	26,305	61,801	520,784	339,845	180,939	75,551	52,792

For footnotes, see p. 109.

TABLE 2.—Gift tax returns, 1937, 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<sup>2</sup> and tax—Continued

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

Total gift classes <sup>1</sup>	Nontaxable returns					
	Number of re- turns	Total gifts before exclu- sions	Exclusions not exceeding \$5,000 for each donee			Total gifts after exclu- sions
			Total	Char- itable, public, and similar bequests	Other bequests	
Under 5.....	109	231				231
5 under 10.....	2,137	15,102	10,420	705	9,715	4,682
10 under 20.....	2,834	39,581	18,220	830	17,390	21,361
20 under 30.....	1,727	41,892	13,840	645	13,195	28,052
30 under 40.....	1,326	46,216	11,490	390	11,090	34,736
40 under 50.....	998	43,419	9,450	285	9,165	33,969
50 under 100.....	365	21,629	7,509	725	6,784	14,120
100 under 200.....	31	4,224	335	310	25	3,889
200 under 400.....	16	4,666	275	255	20	4,391
400 under 600.....	10	4,763	200	195	5	4,563
600 under 800.....	1	751	15	15		736
800 under 1,000.....	3	2,701	70	65	5	2,631
1,000 under 1,500.....	3	3,671	30	30		3,641
1,500 under 2,000.....	4	6,983	60	60		6,923
2,000 under 2,500.....	1	2,154	5	5		2,149
2,500 under 3,000.....						
3,000 under 3,500.....						
3,500 under 4,000.....						
4,000 and over.....	2	12,339	10	10		12,329
Total.....	9,567	250,322	71,919	4,525	67,394	178,403

Total gift classes <sup>1</sup>	Nontaxable returns—Continued				
	Deductions			Net gifts for prior years <sup>5</sup>	Tax for prior years <sup>5</sup>
	Total	Charitable, public, and similar bequests after exclusions <sup>3</sup>	Specific exemption claimed on 1937 return <sup>4</sup>		
Under 5.....	231		231		
5 under 10.....	4,682	277	4,404	827	121
10 under 20.....	21,361	1,005	20,356	859	118
20 under 30.....	28,052	1,348	26,704	917	128
30 under 40.....	34,736	1,003	33,673		
40 under 50.....	33,969	728	33,241		
50 under 100.....	14,120	3,574	10,546	273	31
100 under 200.....	3,889	3,876	13		
200 under 400.....	4,391	4,377	14		
400 under 600.....	4,563	4,552	11	3,208	782
600 under 800.....	736	736			
800 under 1,000.....	2,631	2,630	1		
1,000 under 1,500.....	3,641	3,641			
1,500 under 2,000.....	6,923	6,923			
2,000 under 2,500.....	2,149	2,149			
2,500 under 3,000.....					
3,000 under 3,500.....					
3,500 under 4,000.....					
4,000 and over.....	12,329	12,329			
Total.....	178,403	49,209	129,194	6,084	1,181

For footnotes, see p. 109.



## HISTORICAL DATA IN SOURCE BOOK

The Source Book is a comprehensive compilation of data tabulated from individual income tax returns for 1927-1936, inclusive, and from corporation income tax returns for 1926-1936, inclusive. These data are supplementary to the published volumes of the Statistics of Income. It is planned also to transcribe in the Source Book the information for the 1937 returns.

The information in the Source Book for individual income tax returns is: The sources of income and deductions (as published for each year in the Statistics of Income), total income, total deductions, net income, personal exemption and credit for dependents (combined for 1927-1932 and shown separately for 1933-1936), earned income credit for 1934-1936, net loss for prior year for 1927-1932, normal tax, surtax, 12½ percent tax on capital net gain for 1927-1933, 12½ percent tax credit for capital net loss for 1927-1933, tax credit for earned income for 1927-1931, and total tax are cross-classified by States and Territories, by taxable and nontaxable returns and by net income classes. The number of returns with net income and the amount of net income are cross-classified by States and Territories, by taxable and nontaxable returns, by net income classes and by types of sex and family relationship. Items of amount owned and interest received which are reported for each kind of wholly and partially tax-exempt Government obligations on returns with net income of \$5,000 and over for 1932-1936, inclusive, are cross-classified by States and Territories and by net income classes.

The Source Book is available for research purposes to qualified students representing accredited organizations and to administrative officials of State and other governmental units. A copy of the Source Book is maintained in the Statistical Section, Income Tax Unit, Bureau of Internal Revenue. Written permission to copy data from the Source Book must be secured from the Commissioner of Internal Revenue.

## BASIC TABLES

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

## SYNOPSIS OF INDIVIDUAL INCOME AND PROFITS TAX RATES, FIDUCIARY INCOME TAX RATES, AND ESTATE AND GIFT TAX RATES

There is also included a synopsis of individual income and profits tax rates, fiduciary income tax rates, estate and gift tax rates, credits, and exemptions affecting the comparability of the data in the Statistics of Income in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," on pages 185-198.

Respectfully,

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

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

## BASIC TABLES

INDIVIDUAL INCOME TAX RETURNS <sup>1</sup>

<sup>1</sup> Tables 1-7 and 9 include taxable fiduciary income tax returns. Tables 8, 10, and 11 do not include fiduciary income tax returns.

TABLE 1.—Individual returns <sup>1</sup> with net income, 1937, by States and Territories: population, percent of population filing returns, number of returns, net income, personal exemption, credit for dependents, tax, average net income, and average tax

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

States and Territories	Population, July 1, 1937 (Census Bureau estimate)(in thousands)	Percent of population filing returns	Number of returns	Net income	Personal ex- emption	Credit for dependents	Tax	Average	
								Net income	Tax
Alabama.....	2,895	1.38	39,959	\$130,127,271	\$75,651,931	\$11,311,019	\$4,155,993	\$3,256.52	\$104.01
Arizona.....	412	5.05	20,809	62,432,053	37,711,179	6,154,565	1,542,167	3,000.24	74.11
Arkansas.....	2,048	.90	18,502	64,054,308	37,636,176	5,822,380	1,934,035	3,462.02	104.53
California.....	6,154	8.29	510,224	1,677,450,067	878,592,390	107,558,026	74,835,666	3,287.67	146.67
Colorado.....	1,071	4.24	45,371	156,162,264	85,244,261	10,789,325	9,010,069	3,441.90	198.59
Connecticut.....	1,741	8.35	145,363	484,984,394	242,135,466	29,531,057	34,890,703	3,336.37	240.02
Delaware.....	261	6.45	16,836	104,341,692	29,413,212	3,687,681	25,218,817	6,197.53	1,497.91
District of Columbia.....	627	17.65	110,658	329,915,913	188,023,691	22,996,604	11,629,939	2,981.40	105.10
Florida.....	1,670	3.14	52,417	234,630,523	101,687,359	15,113,500	21,286,514	4,476.23	406.10
Georgia.....	3,085	1.84	56,768	205,053,443	111,051,439	18,386,773	8,370,285	3,612.13	147.45
Hawaii.....	399	4.36	17,394	64,824,869	32,347,343	7,691,803	3,709,136	3,726.85	213.24
Idaho.....	493	3.18	15,683	43,335,468	27,697,594	4,558,191	693,336	2,763.21	44.21
Illinois.....	7,878	6.41	505,050	1,804,785,237	914,347,867	119,631,092	103,228,427	3,573.48	204.39
Indiana.....	3,474	3.81	132,218	401,914,365	243,560,615	31,508,160	15,705,078	3,039.79	118.78
Iowa.....	2,552	2.84	72,359	196,770,959	137,818,809	20,111,883	4,886,074	2,719.37	67.53
Kansas.....	1,864	2.85	53,182	154,317,290	103,534,916	14,595,681	4,051,195	2,901.68	76.18
Kentucky.....	2,920	1.75	51,192	168,058,619	96,414,593	13,641,632	5,723,251	3,282.91	111.80
Louisiana.....	2,132	2.56	54,519	191,658,737	100,564,098	16,678,142	8,172,372	3,515.45	149.90
Maine.....	856	3.29	28,123	95,105,166	50,541,110	7,282,278	5,222,014	3,381.76	185.68
Maryland.....	1,679	7.93	133,183	457,051,802	245,530,516	34,635,048	21,500,438	3,431.76	161.44
Massachusetts.....	4,426	7.10	314,390	1,053,822,664	554,057,590	72,096,853	52,381,623	3,351.96	166.61
Michigan.....	4,830	6.39	305,486	984,735,767	539,150,183	80,216,001	51,434,533	3,192.16	166.73
Minnesota.....	2,652	4.06	107,560	321,717,314	193,242,125	26,237,411	11,908,597	2,991.05	110.72
Mississippi.....	2,023	.88	17,823	55,867,577	35,581,862	5,847,297	1,542,247	3,134.58	86.53
Missouri.....	3,989	3.65	145,457	491,815,453	275,802,088	36,030,863	23,083,037	3,381.17	158.69
Montana.....	639	5.65	30,468	79,583,027	54,618,482	7,776,962	1,228,334	2,612.02	40.32
Nebraska.....	1,354	3.00	40,629	120,277,461	77,654,839	11,201,698	2,951,028	2,960.38	72.65
Nevada.....	101	8.86	8,944	31,635,125	15,349,097	1,947,778	2,439,872	3,537.02	272.79
New Hampshire.....	510	4.24	21,641	68,046,171	38,179,327	4,568,357	3,230,495	3,144.32	149.28
New Jersey.....	4,343	6.84	297,053	1,001,637,297	553,696,525	77,660,574	51,563,673	3,371.91	173.58
New Mexico.....	422	3.22	13,596	42,469,435	25,083,742	4,036,933	1,141,400	3,123.67	83.95
New York.....	12,959	8.26	1,070,628	3,875,605,654	1,973,728,144	281,628,870	206,063,388	3,619.94	276.53
North Carolina.....	3,492	1.39	48,645	175,495,057	93,242,108	16,745,568	10,582,369	3,607.67	217.54
North Dakota.....	706	1.62	11,408	28,351,977	22,421,145	3,717,145	358,874	2,485.27	31.46
Ohio.....	6,733	5.70	384,077	1,228,084,956	695,991,465	91,106,155	59,702,803	3,197.50	155.44

For footnotes, see p. 116.

TABLE 1.—Individual returns<sup>1</sup> with net income, 1937, by States and Territories: population, percent of population filing returns, number of returns, net income, personal exemption, credit for dependents, tax, average net income, and average tax—Continued

States and Territories	Population, July 1, 1937 (Census estimate)(in thousands)	Percent of population filing returns	Number of returns	Net income	Personal ex- emption	Credit for dependents	Tax	Average	
								Net income	Tax
Oklahoma.....	2,548	2.17	55,323	190,524,308	112,325,685	19,077,514	8,205,541	3,443,855	149.41
Oregon.....	1,027	5.04	51,802	144,034,458	94,340,320	12,001,672	3,251,763	2,781,485	162.77
Rhode Island.....	10,176	5.66	676,291	1,892,696,555	1,045,607,274	144,546,929	97,339,290	3,284,277	185.01
South Carolina.....	1,681	6.35	43,273	151,295,024	75,843,107	9,071,475	10,066,754	3,094,229	235.63
South Dakota.....	1,875	1.24	23,316	70,917,003	45,136,517	8,144,069	2,001,311	2,040,566	235.86
Tennessee.....	2,893	1.64	11,328	27,870,379	21,712,472	3,245,706	7,577,107	2,460,370	139.15
Texas.....	6,172	2.03	58,598	195,529,330	109,513,015	16,304,025	33,818,375	2,328,701	172.69
Utah.....	519	3.18	19,415	725,591,822	385,422,234	52,637,552	1,233,544	2,904,181	81.42
Vermont.....	393	3.53	13,874	59,614,157	39,119,271	8,036,441	1,233,544	2,904,181	81.42
Virginia.....	2,706	2.65	71,645	245,434,150	137,316,365	20,115,433	5,203,649	2,927,767	172.78
Washington <sup>2</sup> .....	1,720	6.07	104,386	295,695,148	175,785,347	21,971,723	13,521,723	2,927,767	87.72
West Virginia.....	1,865	3.18	59,323	173,671,357	108,546,091	33,073,053	13,521,723	2,927,767	87.72
Wisconsin.....	2,926	5.19	151,520	403,656,499	207,972,095	33,073,053	13,521,723	2,927,767	87.72
Wyoming.....	2,235	5.21	12,247	35,257,480	22,645,254	3,446,215	1,061,482	2,881,322	86.67
Total.....	129,718	4.90	6,350,148	21,238,574,163	11,523,373,656	1,597,344,460	1,141,568,744	3,944,585	179.77

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 non-taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> Includes Alaska.

TABLE 2.—Individual returns<sup>1</sup> with net income, 1937, by net income classes: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

Net income classes (Thousands of dollars)	Number of returns	Net income	Personal exemption and credit for dependents		
			Total	Personal exemption	Credit for dependents
Under 1 (est.) <sup>2</sup> .....	268,732	\$188,200,502	\$428,842,174	\$400,269,624	\$28,572,550
Under 1 (est.) <sup>2</sup> .....	28,411	14,200,392	1,111,088	994,350	116,738
1 under 2 (est.) <sup>2</sup> .....	1,206,423	1,643,348,963	2,377,977,330	2,123,458,871	254,518,459
1 under 2 (est.) <sup>2</sup> .....	1,318,340	1,948,933,783	1,322,698,429	1,304,720,327	17,978,102
1 under 2 (est.) <sup>2</sup> .....	416,939	948,364,089	1,145,289,983	1,030,040,927	115,249,056
2 under 2.5 (est.) <sup>2</sup> .....	238,991	528,907,655	253,361,272	240,605,274	12,755,998
2 under 2.5 (est.) <sup>2</sup> .....	703,157	1,908,884,794	2,062,177,071	1,755,270,480	306,906,591
2.5 under 3 (est.) <sup>2</sup> .....	212,909	594,707,425	366,858,841	359,070,146	7,788,695
2.5 under 3 (est.) <sup>2</sup> .....	362,777	1,196,522,162	1,225,434,207	906,775,637	318,658,660
3 under 4 (est.) <sup>2</sup> .....	522,193	1,819,821,682	1,204,458,915	1,120,003,766	84,455,149
3 under 4 (est.) <sup>2</sup> .....	19,931	85,093,168	83,191,128	49,946,246	33,244,882
4 under 5 (est.) <sup>2</sup> .....	346,312	1,545,527,992	876,271,080	756,378,947	119,892,133
4 under 5 (est.) <sup>2</sup> .....	746	3,998,068	3,752,282	1,879,245	1,873,037
5 under 6 <sup>2</sup> .....	181,902	994,022,963	471,256,256	393,966,763	77,289,493
5 under 6 <sup>2</sup> .....	117,026	756,486,367	301,999,593	251,639,888	50,359,705
6 under 7.....	77,157	576,128,093	198,266,131	163,556,636	34,709,495
6 under 7.....	53,822	455,955,415	135,957,566	112,703,387	23,254,179
8 under 9.....	40,518	383,980,129	109,851,957	83,766,545	17,085,412
10 under 11.....	31,316	328,135,612	77,242,550	64,278,168	12,964,382
11 under 12.....	25,034	287,416,944	62,004,902	51,528,028	10,476,874
12 under 13.....	20,496	255,899,065	49,964,236	41,644,312	8,319,924
13 under 14.....	16,909	227,960,724	41,205,363	34,268,766	6,936,597
14 under 15.....	14,551	210,821,094	35,428,633	29,477,196	5,951,437
15 under 20.....	45,967	791,103,344	110,498,224	92,048,540	18,449,684
20 under 25.....	24,173	538,181,228	57,473,914	47,993,394	9,480,520
25 under 30.....	14,505	396,275,302	33,863,190	28,383,384	5,479,806
30 under 40.....	16,140	554,351,765	37,392,246	31,409,844	5,982,402
40 under 50.....	8,303	368,804,418	19,059,843	16,055,096	3,004,747
50 under 60.....	4,877	266,408,387	11,124,473	9,333,372	1,791,101
60 under 70.....	3,090	200,164,912	7,016,982	5,935,435	1,081,547
70 under 80.....	2,026	151,287,888	4,594,816	3,888,408	706,408
80 under 90.....	1,363	115,370,236	2,927,859	2,517,610	410,249
90 under 100.....	962	91,029,406	2,120,520	1,811,402	309,118
100 under 150.....	2,289	272,263,938	4,960,975	4,243,286	717,689
150 under 200.....	777	132,515,537	1,693,415	1,447,490	245,925
200 under 250.....	375	83,768,779	801,400	702,833	98,567
250 under 300.....	206	66,439,601	418,207	372,075	46,132
300 under 400.....	207	71,168,098	417,660	370,708	46,952
400 under 500.....	105	46,309,110	220,637	198,771	21,866
500 under 750.....	66	64,942,279	233,270	206,604	26,666
750 under 1,000.....	56	49,456,822	129,617	113,750	15,867
1,000 under 1,500.....	29	35,308,888	64,824	58,125	6,699
1,500 under 2,000.....	5	8,505,227	10,300	9,500	800
2,000 under 3,000.....	12	27,008,333	27,217	24,250	2,967
3,000 under 4,000.....	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
4,000 under 5,000.....	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
5,000 and over.....	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
Classes grouped <sup>3</sup> .....		14,593,584	7,450	6,250	1,200
Total.....	6,350,148	21,238,574,163	13,120,718,116	11,523,373,656	1,597,344,460
Nontaxable returns <sup>1</sup> .....	2,978,705	5,974,411,746	7,326,664,265	6,267,641,030	1,059,023,235
Taxable returns.....	3,371,443	15,264,162,417	5,794,053,851	5,255,732,626	538,321,225

For footnote, see p. 118

TABLE 2.—Individual returns<sup>1</sup> with net income, 1937, by net income classes: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate—Continued

Net income classes (Thousands of dollars)	Earned income credit	Tax				
		Total	Normal	Surtax	Average Total tax	Effective tax rate (percent)
Under 1 (est.) <sup>2</sup>	\$6,459,926					
Under 1 (est.)	1,203,492	\$467,988	\$467,988		\$16.47	3.30
1 under 2 (est.) <sup>2</sup>	115,895,457					
1 under 2 (est.)	193,020,253	17,262,339	17,262,339		13.09	.89
2 under 2.5 (est.) <sup>2</sup>	51,562,890					
2 under 2.5 (est.)	52,032,017	8,897,210	8,897,210		37.23	1.68
2.5 under 3 (est.) <sup>2</sup>	150,934,906					
2.5 under 3 (est.)	58,708,407	6,724,699	6,724,699		31.58	1.13
3 under 4 (est.) <sup>2</sup>	94,218,158					
3 under 4 (est.)	172,940,730	17,586,375	17,586,375		33.68	.97
4 under 5 (est.) <sup>2</sup>	6,566,856					
4 under 5 (est.)	137,572,611	21,265,846	21,149,183	\$116,663	61.41	1.38
5 under 6 <sup>2</sup>	243,497					
5 under 6	82,919,262	18,259,734	17,485,858	773,876	100.38	1.84
6 under 7	59,631,647	17,405,994	15,775,101	1,630,893	148.74	2.30
7 under 8	43,186,145	16,415,511	13,297,752	3,117,759	212.75	2.85
8 under 9	32,728,695	15,931,413	11,402,627	4,528,786	296.00	3.49
9 under 10	26,450,872	15,516,081	10,190,799	5,325,282	382.94	4.04
10 under 11	21,703,909	14,932,796	9,097,964	5,834,832	476.84	4.55
11 under 12	18,723,792	14,312,300	8,205,882	6,106,418	571.71	4.98
12 under 13	16,077,516	13,843,087	7,530,418	6,312,669	675.40	5.41
13 under 14	14,056,423	13,206,581	6,855,691	6,350,890	781.04	5.79
14 under 15	12,553,464	12,992,315	6,463,067	6,529,248	892.88	6.16
15 under 20	39,968,114	57,637,412	25,427,443	32,209,969	1,253.89	7.29
20 under 25	21,498,522	48,784,650	18,227,289	30,557,361	2,018.15	9.06
25 under 30	12,944,011	43,967,350	13,870,127	30,097,223	3,031.19	11.10
30 under 40	14,670,806	74,967,961	19,926,457	55,041,504	4,644.86	13.52
40 under 50	7,698,509	60,459,620	13,609,993	46,849,627	7,281.66	16.39
50 under 60	4,457,572	51,223,560	9,991,583	41,231,977	10,503.09	19.23
60 under 70	2,839,580	44,320,364	7,561,211	36,759,153	14,343.16	22.14
70 under 80	1,827,624	37,989,843	5,753,185	32,236,658	18,751.16	25.11
80 under 90	1,210,418	32,618,266	4,422,981	28,195,285	23,981.23	28.27
90 under 100	856,975	28,355,235	3,503,175	24,852,060	29,475.30	31.15
100 under 150	2,018,862	102,061,898	10,551,310	91,510,588	44,981.00	37.49
150 under 200	664,357	59,586,843	5,178,743	54,408,100	76,688.34	44.97
200 under 250	310,004	41,631,306	3,299,175	38,332,131	111,016.82	49.70
250 under 300	162,929	29,841,702	2,227,661	27,614,041	144,862.63	52.87
300 under 400	147,483	39,987,997	2,814,582	37,173,415	193,178.73	56.19
400 under 500	82,236	27,501,278	1,830,918	25,670,360	261,916.93	59.39
500 under 750	70,501	41,094,517	2,582,198	38,512,319	387,684.12	63.28
750 under 1,000	42,180	33,061,340	1,969,743	31,091,597	590,381.07	66.85
1,000 under 1,500	23,555	24,554,677	1,407,511	23,147,166	846,713.00	69.54
1,500 under 2,000	3,700	6,095,842	339,547	5,756,295	1,219,168.40	71.67
2,000 under 3,000	8,886	19,736,871	1,078,845	18,658,026	1,644,739.25	73.08
3,000 under 4,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
4,000 under 5,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
5,000 and over	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
Classes grouped <sup>2</sup>	2,000	11,069,943	583,365	10,486,578	3,689,981.00	75.85
Total	1,480,899,749	1,141,568,744	334,549,995	807,018,749	179.77	5.37
Nontaxable returns <sup>2</sup>	425,881,690					
Taxable returns	1,055,018,059	1,141,568,744	334,549,995	807,018,749	338.60	7.48

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over, is not tabulated separately.

<sup>3</sup> Classes grouped to conceal identity of taxpayer.

TABLE 3.—Individual returns<sup>1</sup> with net income, 1937, 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. 1-7]

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.)	297,143	4.68	6,350,148	100.00	297,143	4.68
1 under 2 (est.)	2,524,763	39.76	6,053,005	95.32	2,821,906	44.44
2 under 2.5 (est.)	655,930	10.33	3,528,242	55.56	3,477,836	54.77
2.5 under 3 (est.)	916,066	14.42	2,872,312	45.23	4,398,902	69.19
3 under 4 (est.)	884,970	13.94	1,956,246	30.81	5,278,872	83.13
4 under 5 (est.)	366,243	5.77	1,071,276	16.87	5,645,115	88.90
5 under 6	182,648	2.87	705,033	11.10	5,827,763	91.77
6 under 7	117,026	1.84	522,385	8.23	5,944,789	93.61
7 under 8	77,157	1.22	405,359	6.39	6,021,946	94.83
8 under 9	53,822	.85	328,202	5.17	6,075,768	95.68
9 under 10	40,518	.64	274,380	4.32	6,116,286	96.32
10 under 11	31,316	.49	233,862	3.68	6,147,602	96.81
11 under 12	25,034	.39	202,546	3.19	6,172,636	97.20
12 under 13	20,496	.32	177,512	2.80	6,193,132	97.52
13 under 14	16,909	.27	157,016	2.48	6,210,041	97.79
14 under 15	14,551	.23	140,107	2.21	6,224,592	98.02
15 under 20	45,967	.72	125,556	1.98	6,270,559	98.74
20 under 25	24,173	.38	79,689	1.26	6,294,732	99.12
25 under 30	14,505	.23	55,416	.88	6,309,237	99.35
30 under 40	16,140	.26	40,911	.65	6,325,377	99.61
40 under 50	8,303	.13	24,771	.39	6,333,080	99.74
50 under 60	4,877	.08	16,408	.26	6,338,557	99.82
60 under 70	3,090	.05	11,591	.18	6,341,647	99.87
70 under 80	2,026	.03	8,501	.13	6,343,673	99.90
80 under 90	1,363	.02	6,475	.10	6,345,036	99.92
90 under 100	962	.01	5,112	.08	6,345,998	99.93
100 under 150	2,269	.04	4,150	.07	6,348,267	99.97
150 under 200	777	.01	1,881	.03	6,349,044	99.98
200 under 250	375	.01	1,104	.02	6,349,419	99.99
250 under 300	206	( <sup>2</sup> )	729	.01	6,349,625	99.99
300 under 400	207	( <sup>2</sup> )	523	( <sup>2</sup> )	6,349,832	99.99
400 under 500	105	( <sup>2</sup> )	310	( <sup>2</sup> )	6,349,937	99.99
500 under 750	106	( <sup>2</sup> )	211	( <sup>2</sup> )	6,350,043	99.99
750 under 1,000	56	( <sup>2</sup> )	105	( <sup>2</sup> )	6,350,099	99.99
1,000 under 1,500	29	( <sup>2</sup> )	49	( <sup>2</sup> )	6,350,128	99.99
1,500 under 2,000	5	( <sup>2</sup> )	20	( <sup>2</sup> )	6,350,133	99.99
2,000 under 3,000	12	( <sup>2</sup> )	15	( <sup>2</sup> )	6,350,145	99.99
3,000 under 4,000	1	( <sup>2</sup> )	3	( <sup>2</sup> )	6,350,146	99.99
4,000 under 5,000	1	( <sup>2</sup> )	2	( <sup>2</sup> )	6,350,147	99.99
5,000 and over	1	( <sup>2</sup> )	1	( <sup>2</sup> )	6,350,148	100.00
Classes grouped <sup>2</sup>						
Total	6,350,148	100.00				

For footnotes, see p. 121.

TABLE 3.—Individual returns<sup>1</sup> with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax and percentages—Continued

[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.)	202,401	0.95	21,238,574	100.00	202,401	0.95
1 under 2 (est.)	3,592,283	16.91	21,036,173	99.05	3,794,684	17.86
2 under 2.5 (est.)	1,477,272	6.96	17,443,891	82.14	5,271,955	24.82
2.5 under 3 (est.)	2,503,592	11.79	15,966,619	75.18	7,775,548	36.61
3 under 4 (est.)	3,016,344	14.20	13,463,027	63.39	10,791,891	50.81
4 under 5 (est.)	1,630,621	7.68	10,446,683	49.19	12,422,513	58.49
5 under 6	998,021	4.70	8,816,062	41.51	13,420,534	63.19
6 under 7	756,486	3.56	7,818,041	36.81	14,177,020	66.75
7 under 8	576,128	2.71	7,061,554	33.25	14,753,148	69.46
8 under 9	455,955	2.15	6,485,426	30.54	15,209,104	71.61
9 under 10	383,980	1.81	6,029,471	28.39	15,593,084	73.42
10 under 11	328,136	1.55	5,645,491	26.58	15,921,219	74.97
11 under 12	287,417	1.35	5,317,355	25.03	16,208,636	76.32
12 under 13	255,899	1.21	5,029,938	23.68	16,464,535	77.53
13 under 14	227,961	1.07	4,774,039	22.47	16,692,496	78.60
14 under 15	210,821	.99	4,546,078	21.40	16,903,317	79.59
15 under 20	791,103	3.72	4,335,257	20.41	17,694,420	83.31
20 under 25	538,181	2.53	3,544,154	16.69	18,232,602	85.84
25 under 30	306,275	1.87	3,005,973	14.16	18,628,577	87.71
30 under 40	554,352	2.61	2,609,697	12.29	19,183,229	90.32
40 under 50	368,804	1.74	2,055,345	9.68	19,552,033	92.06
50 under 60	266,408	1.25	1,686,541	7.94	19,818,442	93.31
60 under 70	200,165	.94	1,420,133	6.69	20,018,606	94.25
70 under 80	151,288	.71	1,219,968	5.75	20,169,894	94.96
80 under 90	115,370	.54	1,068,680	5.04	20,285,265	95.50
90 under 100	91,029	.43	953,310	4.50	20,376,294	95.93
100 under 150	272,264	1.28	862,280	4.07	20,648,558	97.21
150 under 200	132,516	.62	590,016	2.79	20,781,073	97.83
200 under 250	83,769	.39	457,501	2.17	20,864,842	98.22
250 under 300	56,440	.27	373,732	1.78	20,921,282	98.49
300 under 400	71,168	.34	317,292	1.51	20,992,450	98.83
400 under 500	46,309	.22	246,124	1.17	21,038,759	99.05
500 under 750	64,942	.31	199,815	.95	21,103,701	99.36
750 under 1,000	49,457	.23	134,873	.64	21,153,158	99.59
1,000 under 1,500	35,309	.17	85,416	.41	21,188,467	99.76
1,500 under 2,000	8,505	.04	50,107	.24	21,196,972	99.80
2,000 under 3,000	27,008	.13	41,602	.20	21,223,981	99.93
3,000 under 4,000	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )
4,000 under 5,000	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )
5,000 and over	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )
Classes grouped <sup>3</sup>	14,594	.07	14,594	.07	21,238,574	100.00
Total	21,238,574	100.00				

For footnotes, see p. 121.

TABLE 3.—Individual returns<sup>1</sup> with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax and percentages—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 of total	Amount	Percent of total	Amount	Percent of total
Under 1 (est.)	468	0.04	1,141,569	100.00	468	0.04
1 under 2 (est.)	17,262	1.51	1,141,101	99.96	17,730	1.55
2 under 2.5 (est.)	8,897	.78	1,123,838	98.45	26,628	2.33
2.5 under 3 (est.)	6,725	.59	1,114,941	97.67	33,352	2.92
3 under 4 (est.)	17,586	1.54	1,108,217	97.08	50,939	4.46
4 under 5 (est.)	21,266	1.86	1,090,630	95.54	72,204	6.33
5 under 6	18,260	1.60	1,069,364	93.67	90,464	7.92
6 under 7	17,406	1.52	1,051,105	92.07	107,870	9.46
7 under 8	16,416	1.44	1,033,699	90.55	124,286	10.89
8 under 9	15,931	1.40	1,017,283	89.11	140,217	12.28
9 under 10	15,516	1.36	1,001,352	87.72	155,733	13.64
10 under 11	14,933	1.31	985,836	86.36	170,666	14.95
11 under 12	14,312	1.25	970,903	85.05	184,978	16.20
12 under 13	13,843	1.21	956,590	83.80	198,821	17.42
13 under 14	13,207	1.16	942,747	82.59	212,028	18.57
14 under 15	12,992	1.14	929,541	81.43	225,020	19.71
15 under 20	57,637	5.05	916,548	80.29	282,658	24.76
20 under 25	48,785	4.27	868,911	75.24	331,442	29.03
25 under 30	43,967	3.85	810,126	70.97	376,410	32.89
30 under 40	74,968	6.57	766,159	67.12	450,378	39.45
40 under 50	60,460	5.30	691,191	60.55	510,837	44.75
50 under 60	51,224	4.49	630,731	55.25	562,061	49.24
60 under 70	44,320	3.88	579,508	50.76	606,381	53.12
70 under 80	37,990	3.33	535,188	46.88	644,371	56.45
80 under 90	32,618	2.86	497,198	43.55	676,989	59.30
90 under 100	28,355	2.48	464,579	40.69	705,345	61.79
100 under 150	102,062	8.94	436,224	38.21	807,406	70.73
150 under 200	59,587	5.22	334,162	29.27	866,993	75.95
200 under 250	41,631	3.65	274,575	24.05	908,625	79.69
250 under 300	29,842	2.61	232,944	20.40	938,466	82.21
300 under 400	39,988	3.50	203,102	17.79	978,454	85.71
400 under 500	27,501	2.41	163,114	14.29	1,005,956	88.12
500 under 750	41,095	3.60	135,613	11.88	1,047,050	91.72
750 under 1,000	33,061	2.90	94,519	8.28	1,080,111	94.62
1,000 under 1,500	24,555	2.15	61,457	5.38	1,104,666	96.77
1,500 under 2,000	6,096	.53	36,903	3.23	1,110,762	97.30
2,000 under 3,000	19,737	1.73	30,807	2.70	1,130,499	99.03
3,000 under 4,000	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )
4,000 under 5,000	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )
5,000 and over	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )	( <sup>2</sup> )	( <sup>3</sup> )
Classes grouped <sup>3</sup>	11,070	.97	11,070	.97	1,141,569	100.00
Total	1,141,569	100.00				

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.<sup>2</sup> Less than one-hundredth of 1 percent.<sup>3</sup> Classes grouped to conceal identity of taxpayer.

TABLE 4.—Individual returns<sup>1</sup> with net income, 1937, 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. 1-7]

States and Territories	Joint returns of husbands, wives, and dependent children, and returns of either husband or wife where no other return is filed		Separate returns of husbands and wives				Heads of families	
			Men <sup>1</sup>		Women <sup>1</sup>		Single men and married men not living with wives	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama	19,982	77,403	802	9,795	771	4,019	2,710	7,711
Arizona	9,616	29,460	874	3,212	856	2,995	977	2,354
Arkansas	10,939	41,880	382	3,866	404	2,103	1,279	4,121
California	193,983	632,835	17,113	78,201	18,117	72,788	27,114	71,289
Colorado	22,013	83,802	1,106	16,090	1,065	6,745	3,256	9,389
Connecticut	48,600	198,222	3,545	63,169	3,649	31,271	10,986	26,759
Delaware	6,971	30,786	665	31,685	680	11,521	964	4,513
District of Columbia	41,087	161,543	2,692	23,755	2,847	11,710	4,333	14,157
Florida	28,288	121,712	1,929	31,688	2,109	17,255	2,893	9,826
Georgia	30,603	120,635	1,527	20,255	1,347	8,135	3,671	11,705
Hawaii	8,625	33,663	612	8,083	667	3,138	1,085	3,082
Idaho	6,674	20,847	687	2,194	669	2,103	767	1,765
Illinois	219,784	928,277	11,504	191,817	10,671	68,246	37,668	110,033
Indiana	60,735	224,713	2,072	33,089	2,102	12,996	11,051	28,242
Iowa	37,970	120,549	1,379	12,895	1,276	5,586	4,014	9,985
Kansas	29,578	97,648	1,080	11,477	977	4,350	2,740	6,927
Kentucky	23,774	91,445	1,237	15,207	1,291	5,970	4,537	11,991
Louisiana	22,881	73,715	2,597	8,961	2,626	8,938	4,031	9,942
Maine	12,188	46,311	727	11,108	752	4,266	2,108	5,235
Maryland	63,373	254,360	3,504	41,592	3,647	19,934	8,094	24,408
Massachusetts	122,689	465,980	9,936	123,580	9,701	54,852	24,436	64,220
Michigan	127,898	508,120	4,972	89,072	4,131	31,942	22,804	58,709
Minnesota	46,216	167,922	2,217	30,649	2,049	11,859	7,866	21,663
Mississippi	10,097	35,110	394	4,183	468	2,212	1,253	3,494
Missouri	67,200	259,994	3,202	54,278	2,962	19,151	11,556	30,911
Montana	13,017	45,099	342	2,830	387	1,323	2,586	5,885
Nebraska	21,293	75,026	671	7,634	639	2,810	2,306	6,298
Nevada	3,667	12,401	278	2,723	304	1,312	343	1,089
New Hampshire	8,897	32,374	565	6,806	558	3,592	1,440	3,624
New Jersey	133,665	528,793	6,585	96,723	7,353	47,381	26,349	68,729
New Mexico	6,451	19,908	696	2,269	713	2,103	649	1,725
New York	404,016	1,825,244	27,274	501,878	27,514	213,897	86,444	243,485
North Carolina	25,242	97,503	1,417	21,889	1,499	8,671	3,206	11,603
North Dakota	6,439	18,675	160	1,160	175	495	649	1,715
Ohio	168,486	657,233	6,408	112,761	6,159	45,273	30,469	77,901
Oklahoma	32,563	116,419	1,633	19,779	1,625	9,039	3,309	10,471
Oregon	25,805	85,506	911	8,898	856	3,591	3,252	7,579
Pennsylvania	261,985	993,618	10,823	169,838	10,274	69,645	36,623	102,633
Rhode Island	15,723	64,361	1,020	16,871	956	8,646	4,208	10,201
South Carolina	12,213	43,458	476	5,459	540	2,020	1,604	4,715
South Dakota	5,998	17,730	152	1,232	146	475	738	1,616
Tennessee	28,269	112,753	1,171	15,810	1,020	5,929	4,133	12,467
Texas	87,816	331,432	11,272	38,366	11,594	38,843	8,058	21,940
Utah	10,975	37,038	352	4,192	338	1,791	1,424	3,684
Vermont	5,566	20,919	256	2,730	244	1,551	1,090	2,623
Virginia	36,415	139,214	1,589	21,232	1,397	11,233	4,867	13,225
Washington <sup>1</sup>	39,413	125,267	3,928	14,246	3,924	13,445	4,433	10,143
West Virginia	27,065	96,627	881	11,219	964	4,464	4,938	12,065
Wisconsin	66,036	212,422	3,201	36,431	3,123	12,344	8,301	21,602
Wyoming	6,013	20,825	165	2,131	166	622	774	2,300
Total	2,782,822	10,505,776	158,981	2,044,910	158,302	934,579	444,386	1,211,750

For footnotes, see p. 124.

TABLE 4.—Individual returns<sup>1</sup> with net income, 1937, by States and Territories and by sex and family relationship: number of returns and net income—Con.

[Money figures in thousands of dollars]

States and Territories	Heads of families—Continued		Not heads of families			
			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	1,186	2,958	9,875	18,484	4,318	8,447
Arizona	379	1,145	5,178	9,928	1,828	3,434
Arkansas	530	1,427	2,838	6,440	2,001	3,629
California	17,217	44,725	133,468	258,130	72,828	159,157
Colorado	1,240	3,427	11,188	21,433	5,113	12,867
Connecticut	4,883	13,780	44,374	81,257	27,822	62,437
Delaware	523	2,623	3,735	9,834	2,787	7,948
District of Columbia	6,209	14,174	21,476	43,607	31,603	58,634
Florida	1,511	5,437	9,137	23,631	6,061	20,870
Georgia	1,910	5,109	10,155	22,723	7,164	14,565
Hawaii	343	1,351	3,977	8,369	1,947	6,120
Idaho	340	721	4,483	7,652	1,373	2,275
Illinois	16,556	40,974	135,802	286,585	68,784	150,310
Indiana	3,029	7,070	39,274	67,983	13,416	24,731
Iowa	1,786	3,495	15,528	25,836	9,839	15,889
Kansas	1,293	2,619	10,605	18,869	6,615	11,268
Kentucky	2,095	4,668	11,656	24,406	6,211	13,035
Louisiana	2,458	5,656	9,878	21,517	5,760	11,869
Maine	772	2,233	6,577	12,906	4,036	11,729
Maryland	4,052	10,663	31,275	61,714	18,560	40,354
Massachusetts	12,603	28,949	68,011	148,351	63,185	144,234
Michigan	5,928	14,712	108,773	203,190	32,262	64,926
Minnesota	3,169	6,971	30,543	52,044	14,566	25,314
Mississippi	530	1,337	3,148	5,888	1,856	3,417
Missouri	6,156	13,290	33,375	66,174	19,886	41,210
Montana	834	1,580	10,713	18,477	2,495	4,105
Nebraska	1,174	2,258	8,107	15,593	6,117	9,892
Nevada	149	542	3,136	6,668	566	1,590
New Hampshire	681	1,719	5,202	9,373	3,927	9,477
New Jersey	11,959	29,289	66,966	128,588	42,295	88,512
New Mexico	307	766	2,606	5,722	1,405	2,689
New York	50,273	125,465	228,911	488,060	176,187	408,210
North Carolina	1,196	3,854	9,011	17,481	6,721	12,747
North Dakota	286	549	2,448	3,881	1,206	1,713
Ohio	10,162	23,798	110,871	194,184	49,127	98,261
Oklahoma	2,223	4,814	7,842	17,976	5,720	10,701
Oregon	1,489	2,823	15,124	24,497	6,121	10,218
Pennsylvania	15,200	41,444	165,162	321,668	71,846	169,529
Rhode Island	1,860	4,755	11,866	24,351	7,039	18,720
South Carolina	766	1,881	4,585	7,941	2,925	4,733
South Dakota	223	401	2,547	4,126	1,400	2,107
Tennessee	1,787	4,169	13,801	27,301	8,054	14,705
Texas	5,511	14,946	36,565	82,556	18,741	41,768
Utah	458	1,039	4,465	7,728	1,733	3,314
Vermont	603	1,229	3,591	6,351	2,404	4,817
Virginia	2,671	6,814	15,662	33,626	8,639	18,362
Washington	2,286	5,124	33,872	56,449	11,464	20,659
West Virginia	1,271	3,106	19,278	34,133	4,607	10,486
Wisconsin	3,248	6,898	47,080	76,312	19,834	33,254
Wyoming	170	551	4,103	7,153	1,402	2,402
Total	213,490	529,327	1,597,843	3,127,141	891,778	1,920,838

For footnotes, see p. 124.

TABLE 4.—Individual returns<sup>1</sup> with net income, 1937, by States and Territories and by sex and family relationship: number of returns and net income—Con.

[Money figures in thousands of dollars]

States and Territories	Community property returns <sup>2</sup>		Estates and trusts <sup>3</sup>		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....			315	1,310	39,959	130,129
Arizona.....	964	9,610	137	294	20,809	62,432
Arkansas.....			129	392	18,502	64,054
California.....	27,124	343,661	3,260	16,664	510,224	1,677,450
Colorado.....			390	2,411	45,371	156,162
Connecticut.....			1,504	8,089	145,363	484,684
Delaware.....			511	5,433	16,836	104,342
District of Columbia.....			411	2,336	110,658	329,916
Florida.....			489	4,212	52,417	234,631
Georgia.....			391	1,926	56,765	205,053
Hawaii.....			138	1,019	17,394	64,825
Idaho.....	622	5,642	68	137	15,683	43,335
Illinois.....			4,281	28,543	505,050	1,804,735
Indiana.....			539	3,091	132,218	401,914
Iowa.....			567	2,556	77,350	196,771
Kansas.....			294	1,159	53,182	154,317
Kentucky.....			391	1,358	51,192	164,059
Louisiana.....	4,147	50,410	141	650	54,519	191,659
Maine.....			363	1,317	28,123	95,105
Maryland.....			678	4,028	133,183	457,052
Massachusetts.....			3,829	23,657	314,390	1,053,823
Michigan.....			1,718	14,064	308,486	984,736
Minnesota.....			934	5,297	107,523	321,717
Mississippi.....			77	226	17,823	55,868
Missouri.....			1,120	6,803	145,457	491,815
Montana.....			322	283	30,468	79,583
Nebraska.....			34	867	40,629	120,277
Nevada.....	438	5,269	33	43	8,944	31,635
New Hampshire.....			371	1,080	21,641	68,046
New Jersey.....			1,881	13,622	297,053	1,001,637
New Mexico.....	683	7,079	86	207	13,596	42,469
New York.....			10,009	69,367	1,070,628	3,875,606
North Carolina.....			353	1,747	48,045	175,495
North Dakota.....			45	164	11,408	28,352
Ohio.....			2,395	18,673	384,077	1,228,085
Oklahoma.....			408	2,325	55,323	190,524
Oregon.....			244	923	51,802	144,034
Pennsylvania.....			4,378	24,321	576,291	1,892,697
Rhode Island.....			601	3,389	43,273	151,295
South Carolina.....			207	711	23,316	70,917
South Dakota.....			119	184	11,328	27,870
Tennessee.....			363	2,397	58,598	195,529
Texas.....	15,697	197,221	1,161	8,519	196,415	725,592
Utah.....			147	829	19,892	59,614
Vermont.....			120	426	13,874	40,647
Virginia.....			405	1,727	71,645	245,434
Washington <sup>4</sup> .....	4,556	48,089	510	2,264	104,386	295,685
West Virginia.....			319	1,571	59,323	173,671
Wisconsin.....			997	4,395	151,820	403,656
Wyoming.....			72	303	12,247	35,287
Total.....	54,231	666,980	48,315	297,272	6,350,148	21,238,574

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> An unequal number of separate returns for husbands and wives results from the use of the sample method or 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. 3).

<sup>3</sup> Includes Alaska.

<sup>4</sup> See text p. 9.

TABLE 5.—Individual returns<sup>1</sup> with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents

[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. 1-7]

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			
	Number of returns	Net income	Personal exemption	Credit for dependents	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) <sup>2</sup> .....	73,803	44,770	181,028	20,779	4,234	2,493	4,837	463
Under 1 (est.) <sup>3</sup> .....	119	72	42	7	1,881	1,087	118	28
1 under 2 (est.) <sup>4</sup> .....	273,658	428,804	655,180	68,432	7,018	10,077	10,517	1,370
1 under 2 (est.) <sup>5</sup> .....	7,838	13,269	10,041	168	8,382	13,588	6,663	481
2 under 2.5 (est.) <sup>6</sup> .....	306,338	702,555	759,771	82,064	1,779	3,978	3,596	611
2 under 2.5 (est.) <sup>7</sup> .....	8,126	18,372	13,043	425	6,902	15,538	7,029	960
2.5 under 3 (est.) <sup>8</sup> .....	643,172	1,746,469	1,606,278	280,623	1,412	3,828	3,278	606
2.5 under 3 (est.) <sup>9</sup> .....	96,399	276,362	234,774	903	7,760	21,326	8,885	1,349
3 under 4 (est.) <sup>10</sup> .....	338,152	1,116,061	845,690	298,585	687	2,318	1,626	415
3 under 4 (est.) <sup>11</sup> .....	371,777	1,298,562	924,148	67,775	10,424	68,674	25,557	4,415
4 under 5 (est.) <sup>12</sup> .....	18,786	80,169	47,229	31,454	78	331	186	117
4 under 5 (est.) <sup>13</sup> .....	250,611	1,117,715	624,339	102,941	18,960	85,137	26,482	5,762
5 under 6 <sup>14</sup> .....	659	3,533	1,673	1,705	6	32	14	7
5 under 6 <sup>15</sup> .....	124,969	682,439	311,463	65,371	7,635	41,994	14,441	2,282
6 under 7.....	76,027	491,103	189,455	41,314	7,205	46,809	15,048	2,345
7 under 8.....	46,918	350,025	116,953	27,563	6,327	47,870	13,641	2,366
8 under 9.....	30,678	259,748	76,468	17,594	5,396	45,800	11,852	2,093
9 under 10.....	21,924	207,718	54,607	12,605	4,554	43,207	10,038	1,788
10 under 11.....	16,147	169,147	40,210	9,198	4,064	42,660	9,138	1,678
11 under 12.....	12,680	145,668	31,593	7,344	3,464	39,828	7,801	1,455
12 under 13.....	9,868	123,228	24,582	5,038	3,065	38,254	6,938	1,272
13 under 14.....	7,815	105,332	19,472	4,510	2,776	37,431	6,303	1,171
14 under 15.....	6,550	94,833	16,311	3,807	2,525	36,578	5,795	1,094
15 under 20.....	18,845	323,158	46,895	10,888	9,173	158,594	21,165	4,126
20 under 25.....	8,530	189,383	21,234	5,026	5,874	131,174	13,707	2,612
25 under 30.....	4,288	116,978	10,671	2,536	4,062	111,022	9,545	1,821
30 under 40.....	4,190	143,225	10,420	2,418	6,028	173,290	11,838	2,248
40 under 50.....	1,748	77,272	4,340	1,003	2,858	127,238	6,748	1,295
50 under 60.....	833	45,468	2,064	503	1,816	99,412	4,306	860
60 under 70.....	503	32,456	1,250	264	1,150	74,751	2,717	539
70 under 80.....	292	21,749	727	167	793	59,173	1,888	349
80 under 90.....	167	14,118	413	72	541	45,751	1,263	227
90 under 100.....	88	8,324	216	47	411	38,912	989	179
100 under 150.....	195	23,413	483	105	985	118,641	2,343	400
150 under 200.....	65	10,864	160	37	309	52,985	736	125
200 under 250.....	25	5,500	61	18	156	34,761	373	51
250 under 300.....	11	2,979	27	7	76	20,825	181	24
300 under 400.....	10	3,252	24	5	85	29,285	200	24
400 under 500.....	8	3,491	20	2	42	18,568	102	16
500 under 750.....	5	3,022	12	( <sup>6</sup> )	46	28,079	115	15
750 under 1,000.....	3	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	27	23,860	61	13
1,000 under 1,500.....	1	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	14	17,906	35	3
1,500 under 2,000.....	1	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )	1	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )
2,000 under 3,000.....					7	15,900	16	( <sup>6</sup> )
3,000 under 4,000.....					1	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )
4,000 under 5,000.....					1	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )
5,000 and over.....					1	( <sup>6</sup> )	( <sup>6</sup> )	( <sup>6</sup> )
Classes grouped <sup>16</sup> .....		5,228	13			16,445	9	2
Total.....	2,782,822	10,505,776	6,883,382	1,173,903	158,981	2,044,910	278,117	49,289
Nontaxable re- turns <sup>17</sup> .....	1,654,568	4,122,361	4,096,848	783,641	15,214	23,058	24,054	3,808
Taxable returns.....	1,128,254	6,383,415	2,786,534	390,262	143,767	2,021,853	254,064	45,487

For footnotes, see p. 129.

TABLE 5.—Individual returns <sup>1</sup> with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—Continued

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

Net income classes	Separate returns of husbands and wives—Continued				Heads of families			
	Women <sup>3</sup>				Single men and married men not living with wives			
	Number of returns	Net income	Personal exemption	Credit for dependents	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) <sup>2</sup> .....	5,886	3,236	5,577	375	9,233	5,929	22,633	2,214
Under 1 (est.) <sup>2</sup> .....	19,621	10,424	487	71	214,198	329,630	529,009	54,404
1 under 2 (est.) <sup>2</sup> .....	8,225	11,058	11,220	1,073	214,857	1,480	1,117	58
1 under 2 (est.) <sup>2</sup> .....	25,628	38,617	9,604	487	79,155	176,189	197,120	22,534
2 under 2.5 (est.) <sup>2</sup> .....	954	2,118	1,894	270	79,786	1,754	1,213	75
2 under 2.5 (est.) <sup>2</sup> .....	11,000	24,668	6,415	539	46,883	126,955	117,054	20,863
2.5 under 3 (est.) <sup>2</sup> .....	419	1,134	930	183	5,401	15,439	12,910	117
2.5 under 3 (est.) <sup>2</sup> .....	10,412	28,582	7,196	559	19,658	64,195	49,042	16,279
3 under 4 (est.) <sup>2</sup> .....	257	877	588	197	21,566	75,488	53,357	4,862
3 under 4 (est.) <sup>2</sup> .....	21,355	74,904	18,573	1,472	889	3,831	2,194	1,474
4 under 5 (est.) <sup>2</sup> .....	27	114	36	20	14,444	64,460	35,835	5,836
4 under 5 (est.) <sup>2</sup> .....	18,747	83,981	18,953	1,820	297	1,37	137	139
5 under 6 <sup>2</sup> .....	7	37	14	7	66	45,328	20,650	3,933
5 under 6 <sup>2</sup> .....	5,700	31,224	4,823	497	8,308	35,788	13,770	2,602
6 under 7.....	4,315	27,939	4,174	404	5,539	27,155	9,033	1,755
6 under 7.....	3,294	24,645	3,296	414	3,633	21,881	6,413	1,276
7 under 8.....	2,581	21,907	2,603	332	2,582	17,953	4,714	884
8 under 9.....	2,161	20,486	2,336	321	1,894	14,441	3,419	641
9 under 10.....	1,808	18,953	1,870	203	1,379	12,770	2,763	557
10 under 11.....	1,452	16,668	1,572	221	1,113	10,905	2,166	428
11 under 12.....	1,262	15,757	1,360	193	874	9,786	1,801	372
12 under 13.....	1,122	15,142	1,254	179	726	8,518	1,627	319
13 under 14.....	957	13,881	1,077	152	656	7,629	1,429	936
14 under 15.....	3,465	59,776	4,076	570	1,862	18,876	2,217	419
15 under 20.....	2,017	44,944	2,597	361	893	14,407	1,314	262
20 under 25.....	1,323	36,181	1,602	236	528	13,054	1,341	286
25 under 30.....	1,496	51,400	1,968	300	541	7,113	323	71
30 under 40.....	865	38,557	1,228	180	293	6,069	232	53
40 under 50.....	540	29,406	815	122	130	4,037	132	32
50 under 60.....	318	20,496	515	75	94	3,323	98	19
60 under 70.....	223	16,595	348	55	54	1,976	67	11
70 under 80.....	184	15,585	261	38	39	6,141	20	6
80 under 90.....	126	11,922	197	36	21	1,092	10	2
90 under 100.....	292	35,041	441	62	52	683	5	( <sup>4</sup> )
100 under 150.....	94	16,163	157	25	27	899	5	( <sup>4</sup> )
150 under 200.....	56	12,718	101	14	8	2,202	5	1
200 under 250.....	31	8,455	61	4	4	3,489	10	1
250 under 300.....	29	10,065	55	8	2			
300 under 400.....	16	7,089	31	1	2			
400 under 500.....	15	9,024	32	4	2			
500 under 750.....	13	11,586	26	1	4			
750 under 1,000.....	6	6,937	11	3				
1,000 under 1,500.....	1	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )				
1,500 under 2,000.....	2	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )				
2,000 under 3,000.....								
3,000 under 4,000.....								
4,000 under 5,000.....								
5,000 and over.....								
Classes grouped <sup>5</sup> .....		6,227	8	3				
Total.....	153,302	934,579	120,502	12,204	444,386	1,211,750	1,099,300	143,898
Nontaxable returns <sup>2</sup> .....	15,775	18,575	20,259	2,126	370,072	707,326	917,190	117,907
Taxable returns.....	142,527	916,004	100,243	10,078	74,314	504,424	182,109	25,991

For footnotes, see p. 129.

TABLE 5.—Individual returns <sup>1</sup> with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—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 married men not living with wives			
	Number of returns	Net income	Personal exemption	Credit for dependents	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) <sup>2</sup> .....	7,231	4,903	17,657	1,877	88,686	66,452	88,920	1,548
Under 1 (est.) <sup>2</sup> .....	34	24	21	4	221	133	63	3
1 under 2 (est.) <sup>2</sup> .....	140,076	205,803	345,997	32,974	324,566	384,375	330,347	60,464
1 under 2 (est.) <sup>2</sup> .....	496	827	586	60	851,098	1,267,245	855,082	11,647
2 under 2.5 (est.) <sup>2</sup> .....	25,253	55,983	62,855	7,011	2,910	3,324	3,923	2,448
2 under 2.5 (est.) <sup>2</sup> .....	395	885	598	51	151,431	333,880	152,615	8,462
2.5 under 3 (est.) <sup>2</sup> .....	10,674	28,874	26,639	4,190	477	1,294	879	380
2.5 under 3 (est.) <sup>2</sup> .....	1,222	3,488	2,825	36	61,358	166,717	62,488	3,966
3 under 4 (est.) <sup>2</sup> .....	3,813	12,370	9,521	2,761	123	404	197	162
3 under 4 (est.) <sup>2</sup> .....	6,492	22,844	16,007	1,514	50,154	171,251	51,452	3,417
4 under 5 (est.) <sup>2</sup> .....	103	434	249	152	20	93	13	24
4 under 5 (est.) <sup>2</sup> .....	4,760	21,244	11,994	1,716	22,034	98,232	22,564	1,405
5 under 6 <sup>2</sup> .....	16	88	40	15	10,320	56,387	10,682	712
5 under 6 <sup>2</sup> .....	2,838	15,526	7,008	1,133	6,788	43,885	7,084	530
6 under 7.....	1,966	12,710	4,861	778	4,703	36,159	4,856	313
6 under 7.....	1,396	10,442	3,442	566	3,600	29,635	3,609	259
8 under 9.....	1,016	8,623	2,508	420	3,161	25,751	2,794	176
9 under 10.....	764	7,231	1,887	318	2,148	22,492	2,213	132
10 under 11.....	632	6,017	1,559	253	1,646	18,916	1,698	98
11 under 12.....	528	6,059	1,306	215	1,127	15,164	1,532	92
12 under 13.....	420	5,253	1,041	170	999	14,460	1,162	88
13 under 14.....	345	4,653	852	161	54,427	3,244	1,021	68
14 under 15.....	290	4,196	718	117	38,140	1,751	1,106	82
15 under 20.....	1,029	17,629	2,543	434	1,240	42,548	1,281	101
20 under 25.....	505	11,233	1,245	210	676	30,112	699	53
25 under 30.....	346	9,465	855	152	380	20,824	385	33
30 under 40.....	371	12,707	919	186	185	18,101	287	17
40 under 50.....	157	6,921	385	62	114	13,851	187	16
50 under 60.....	97	5,288	238	46	91	9,014	116	6
60 under 70.....	69	4,457	171	38	25,080	215	7	20
70 under 80.....	39	2,904	94	20	78	13,293	80	15
80 under 90.....	19	1,617	45	9	49	11,036	50	3
90 under 100.....	17	1,612	40	7	32	8,760	33	3
100 under 150.....	43	5,057	106	29	13	5,985	18	2
150 under 200.....	18	3,179	45	5	5	5,755	13	( <sup>4</sup> )
200 under 250.....	7	1,573	18	2	4	3,243	5	1
250 under 300.....	2	556	5	3				
300 under 400.....	4	1,278	10	2				
400 under 500.....	2	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )				
500 under 750.....	4	2,570	10	2				
750 under 1,000.....	1	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )				
1,000 under 1,500.....								
1,500 under 2,000.....								
2,000 under 3,000.....								
3,000 under 4,000.....								
4,000 under 5,000.....								
5,000 and over.....								
Classes grouped <sup>5</sup> .....		2,204	8	2		6,514	5	
Total.....	213,490	529,327	526,911	57,679	1,597,843	3,127,141	1,614,717	97,141
Nontaxable returns <sup>2</sup> .....	187,166	308,455	462,957	48,978	416,782	458,953	424,277	65,026
Taxable returns.....	26,324	220,872	63,954	8,701	1,181,061	2,668,188	1,190,440	32,115

For footnotes, see p. 129.



TABLE 5.—Individual returns<sup>1</sup> with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—Continued

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

Net income classes	Not heads of families—Continued				Community property returns <sup>4</sup>			
	Single women and married women not living with husbands				Number of returns	Net income	Personal exemption	Credit for dependents
	Number of returns	Net income	Personal exemption	Credit for dependents				
Under 1 (est.) <sup>1</sup>	76, 126	58, 565	76, 156	1, 316				
Under 1 (est.) <sup>2</sup>	422	295	181	3				
1 under 2 (est.) <sup>1</sup>	238, 453	273, 060	240, 968	35, 801				
1 under 2 (est.) <sup>2</sup>	411, 093	595, 176	410, 964	5, 077				
2 under 2.5 (est.) <sup>1</sup>	547	1, 199	878	312				
2 under 2.5 (est.) <sup>2</sup>	56, 505	125, 222	56, 638	2, 245				
2.5 under 3 (est.) <sup>1</sup>	105	287	195	61				
2.5 under 3 (est.) <sup>2</sup>	27, 588	75, 171	27, 803	859				
3 under 4 (est.) <sup>1</sup>	76	258	99	46				
3 under 4 (est.) <sup>2</sup>	27, 608	94, 802	27, 963	999				
4 under 5 (est.) <sup>1</sup>	5	22	7	4				
4 under 5 (est.) <sup>2</sup>	14, 039	62, 661	14, 119	412				
5 under 6 <sup>1</sup>	2	11	2	1				
5 under 6 <sup>2</sup>	7, 648	41, 903	7, 735	274	12, 501	68, 359	15, 754	3, 087
6 under 7	5, 271	34, 117	5, 344	183	8, 483	54, 881	10, 047	2, 144
7 under 8	3, 826	28, 620	3, 861	152	5, 917	44, 170	7, 685	1, 681
8 under 9	2, 910	24, 690	2, 950	103	4, 302	36, 413	5, 642	1, 179
9 under 10	2, 343	22, 233	2, 374	96	3, 411	32, 300	4, 470	897
10 under 11	1, 907	19, 982	1, 918	73	2, 690	27, 800	3, 543	726
11 under 12	1, 523	17, 471	1, 531	73	2, 168	24, 851	2, 934	575
12 under 13	1, 336	16, 671	1, 346	49	1, 735	21, 680	2, 361	477
13 under 14	1, 043	14, 070	1, 047	40	1, 508	21, 132	2, 134	415
14 under 15	951	13, 777	959	44	1, 277	18, 509	1, 757	350
15 under 20	3, 389	58, 569	3, 418	159	3, 849	66, 336	5, 816	1, 092
20 under 25	1, 922	42, 900	1, 932	105	2, 037	45, 228	2, 865	606
25 under 30	1, 232	33, 755	1, 240	69	1, 150	31, 347	1, 671	322
30 under 40	1, 409	48, 538	1, 414	65	1, 342	46, 043	1, 924	399
40 under 50	764	33, 894	773	54	671	29, 800	984	215
50 under 60	471	25, 668	481	31	384	20, 939	580	126
60 under 70	302	19, 638	306	23	244	15, 772	369	73
70 under 80	209	15, 646	210	11	155	11, 616	264	56
80 under 90	143	12, 124	142	6	89	7, 548	141	33
90 under 100	112	10, 643	112	8	55	5, 156	84	18
100 under 150	230	27, 701	231	18	150	17, 639	220	58
150 under 200	100	17, 076	105	9	47	7, 774	72	18
200 under 250	48	10, 563	48	( <sup>5</sup> )	12	2, 702	22	5
250 under 300	23	6, 261	24		9	2, 404	15	4
300 under 400	30	10, 371	30	5	8	2, 816	15	2
400 under 500	9	3, 858	9		5	2, 819	8	1
500 under 750	20	12, 336	20	4	2	1, 889	3	
750 under 1,000	2	1, 785	2					
1,000 under 1,500	3	3, 368	3					
1,500 under 2,000	1	( <sup>5</sup> )	( <sup>5</sup> )					
2,000 under 3,000	2	( <sup>5</sup> )	( <sup>5</sup> )					
3,000 under 4,000								
4,000 under 5,000								
5,000 and over								
Classes grouped <sup>6</sup>		5, 911	3					
Total	891, 778	1, 920, 838	895, 522	48, 793	54, 231	666, 980	71, 788	14, 457
Nontaxable returns <sup>1</sup>	315, 344	333, 402	318, 304	37, 541				
Taxable returns	576, 434	1, 587, 436	577, 218	11, 252	54, 231	666, 980	71, 788	14, 457

For footnotes, see p. 129.

TABLE 5.—Individual returns<sup>1</sup> with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—Continued

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

Net income classes	Estates and trusts <sup>1</sup>			Grand total			
	Number of returns	Net income	Personal exemption	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) <sup>1</sup>	3, 533	1, 853	3, 463	268, 732	188, 201	400, 270	28, 573
Under 1 (est.) <sup>2</sup>	6, 113	2, 165	102	28, 411	14, 200	994	117
1 under 2 (est.) <sup>1</sup>	199	241	222	1, 206, 423	1, 643, 349	2, 123, 459	254, 518
1 under 2 (est.) <sup>2</sup>	12, 948	18, 731	10, 662	1, 318, 340	1, 948, 934	1, 304, 720	17, 978
2 under 2.5 (est.) <sup>1</sup>	3	6	5	416, 939	948, 364	1, 030, 041	115, 249
2 under 2.5 (est.) <sup>2</sup>	3, 846	8, 587	3, 053	238, 991	528, 903	240, 605	12, 766
2.5 under 3 (est.) <sup>1</sup>	15	42	18	703, 157	1, 908, 885	1, 755, 270	306, 907
2.5 under 3 (est.) <sup>2</sup>	2, 779	7, 623	2, 188	212, 909	594, 707	359, 070	7, 789
3 under 4 (est.) <sup>1</sup>	11	40	13	362, 777	1, 196, 522	906, 776	318, 659
3 under 4 (est.) <sup>2</sup>	3, 817	13, 226	2, 948	522, 193	1, 819, 822	1, 120, 004	84, 455
4 under 5 (est.) <sup>1</sup>	23	98	32	19, 931	85, 093	49, 946	33, 245
4 under 5 (est.) <sup>2</sup>	2, 717	12, 097	2, 093	346, 312	1, 545, 528	756, 379	119, 892
5 under 6 <sup>1</sup>				746	3, 998	1, 879	1, 873
5 under 6 <sup>2</sup>	1, 983	10, 862	1, 412	181, 902	994, 023	393, 967	77, 289
6 under 7	1, 432	9, 255	1, 006	117, 026	756, 486	251, 640	50, 380
7 under 8	1, 143	8, 542	790	77, 157	576, 128	163, 557	34, 709
8 under 9	857	7, 288	598	53, 822	455, 955	112, 703	23, 254
9 under 10	760	7, 102	546	40, 518	383, 980	83, 767	17, 085
10 under 11	571	5, 986	407	31, 316	328, 136	64, 278	12, 964
11 under 12	460	5, 284	328	25, 034	287, 417	51, 528	10, 537
12 under 13	453	5, 657	318	20, 496	255, 899	41, 644	8, 320
13 under 14	387	5, 221	244	16, 909	227, 961	34, 269	6, 937
14 under 15	346	5, 019	212	14, 551	210, 821	29, 477	5, 951
15 under 20	1, 194	20, 540	762	45, 967	791, 103	92, 049	18, 450
20 under 25	684	15, 302	446	24, 173	538, 181	47, 993	9, 481
25 under 30	496	13, 573	319	14, 505	396, 275	28, 383	5, 480
30 under 40	523	18, 096	305	16, 140	554, 352	31, 410	5, 982
40 under 50	271	11, 977	165	8, 303	368, 804	16, 055	3, 005
50 under 60	226	12, 291	131	4, 877	266, 408	9, 333	1, 791
60 under 70	130	8, 426	89	3, 090	200, 165	5, 936	1, 082
70 under 80	76	5, 716	39	2, 026	151, 288	3, 888	706
80 under 90	67	5, 696	37	1, 363	115, 370	2, 518	410
90 under 100	41	3, 878	27	962	91, 029	1, 811	309
100 under 150	110	12, 950	74	2, 269	272, 264	4, 243	718
150 under 200	39	6, 644	25	777	132, 516	1, 447	246
200 under 250	14	3, 124	11	375	83, 769	703	99
250 under 300	18	5, 101	16	206	56, 440	372	46
300 under 400	22	7, 424	13	207	71, 168	370	47
400 under 500	8	3, 524	7	105	46, 309	199	22
500 under 750	7	4, 076	5	106	64, 942	207	27
750 under 1,000	2	( <sup>5</sup> )	( <sup>5</sup> )	56	49, 457	114	16
1,000 under 1,500				29	35, 309	58	7
1,500 under 2,000				5	8, 505	10	1
2,000 under 3,000	1	( <sup>5</sup> )	( <sup>5</sup> )	12	27, 008	24	3
3,000 under 4,000				1	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )
4,000 under 5,000				1	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )
5,000 and over				1	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )
Classes grouped <sup>6</sup>		4, 011	4		14, 594	6	1
Total	48, 315	297, 272	33, 134	6, 350, 148	21, 238, 574	11, 523, 374	1, 597, 344
Nontaxable returns <sup>1</sup>	3, 784	2, 282	3, 752	2, 978, 705	5, 974, 412	6, 267, 641	1, 059, 023
Taxable returns	44, 531	294, 990	29, 382	3, 371, 443	15, 264, 162	5, 256, 733	538, 321

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.<sup>2</sup> Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over is not tabulated separately.<sup>3</sup> 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. 3).<sup>4</sup> See text, p. 9.<sup>5</sup> Classes grouped to conceal identity of taxpayer.<sup>6</sup> Less than \$500.

TABLE 6.—Individual income tax returns,<sup>1</sup> with net income, 1937, 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. 1-7]

States and Territories	Sources of income						
	Salaries, wages, commissions, fees, etc.	Dividends from domestic and foreign corporations <sup>2</sup>	Taxable interest		Partnership profit <sup>3</sup>	Income from fiduciaries <sup>4</sup>	Rents and royalties
			Bank deposits, notes, mortgages, corporation bonds <sup>5</sup>	Partially tax-exempt Government obligations <sup>6</sup>			
Alabama.....	89,124	12,762	4,492	160	13,308	2,863	6,216
Arizona.....	37,975	5,799	1,763	91	4,787	1,620	3,178
Arkansas.....	37,649	6,402	2,008	201	8,108	1,170	4,892
California.....	997,272	257,983	68,139	2,646	115,534	52,462	99,966
Colorado.....	87,395	31,288	7,813	655	10,052	3,769	6,334
Connecticut.....	295,308	120,359	21,680	773	13,793	30,663	12,352
Delaware.....	44,315	47,850	3,813	86	2,336	13,454	1,653
District of Columbia.....	261,534	27,376	11,469	700	9,695	9,605	13,713
Florida.....	109,850	61,005	11,635	747	14,479	18,393	12,157
Georgia.....	143,810	32,867	4,154	303	12,989	8,677	8,677
Hawaii.....	39,896	14,548	1,140	83	2,064	3,139	2,749
Idaho.....	25,764	3,270	1,209	19	3,702	246	1,477
Illinois.....	1,268,317	269,522	56,135	3,614	93,230	50,574	62,868
Indiana.....	287,625	51,678	8,147	1,205	21,058	7,707	13,331
Iowa.....	119,956	23,208	7,440	232	16,306	3,301	10,676
Kansas.....	87,105	14,339	5,640	346	13,045	2,281	17,605
Kentucky.....	111,521	27,642	4,878	676	11,615	4,685	6,889
Louisiana.....	117,918	26,422	6,843	625	17,979	2,244	14,733
Maine.....	50,535	19,371	8,165	317	3,354	6,438	2,724
Maryland.....	314,337	67,340	20,591	1,353	18,658	22,294	14,223
Massachusetts.....	681,704	213,835	57,787	1,969	34,340	69,714	19,627
Michigan.....	732,657	145,684	21,738	1,447	38,126	17,063	29,602
Minnesota.....	217,326	45,531	12,629	928	19,442	8,344	8,768
Mississippi.....	35,118	6,615	1,687	112	6,965	689	3,157
Missouri.....	339,473	88,242	15,711	1,648	23,971	14,316	18,599
Montana.....	58,219	5,198	1,669	76	4,417	2,815	5,725
Nebraska.....	80,165	12,379	4,213	201	8,560	1,088	947
Nevada.....	17,508	5,421	903	82	2,587	1,467	2,108
New Hampshire.....	36,601	15,662	4,224	146	2,506	3,855	2,296
New Jersey.....	717,459	157,491	52,893	1,456	29,916	45,704	18,579
New Mexico.....	24,082	3,503	1,254	48	4,542	793	2,296
New York.....	2,565,497	787,434	230,150	9,642	229,318	227,537	73,280
North Carolina.....	114,788	39,654	2,520	223	12,466	4,218	9,420
North Dakota.....	20,115	1,758	979	30	2,001	207	1,142
Ohio.....	878,515	197,736	26,195	4,809	46,972	40,747	36,398
Oklahoma.....	122,702	23,068	5,099	1,039	16,254	2,430	20,191
Oregon.....	96,626	12,482	4,665	191	11,516	1,756	5,187
Pennsylvania.....	1,302,963	298,350	78,502	4,306	84,342	94,672	46,945
Rhode Island.....	94,781	33,793	9,247	425	4,788	10,717	4,086
South Carolina.....	49,985	8,632	2,104	116	4,836	1,544	3,307
South Dakota.....	19,566	2,445	850	21	1,429	265	1,403
Tennessee.....	138,466	26,891	4,215	236	12,649	3,692	7,613
Texas.....	408,582	85,341	18,874	1,717	75,970	12,747	79,410
Utah.....	43,532	8,138	1,574	72	3,567	915	1,483
Vermont.....	26,120	6,981	2,182	85	1,826	1,374	1,037
Virginia.....	172,211	41,782	6,898	601	10,329	8,641	8,556
Washington <sup>7</sup> .....	193,677	35,075	8,975	330	14,381	4,179	10,108
West Virginia.....	125,456	23,917	2,510	476	7,110	3,178	6,794
Wisconsin.....	285,572	56,670	20,889	624	15,759	6,153	11,953
Wyoming.....	21,825	3,555	1,056	64	2,326	542	1,495
Total.....	14,148,510	3,514,293	862,349	47,955	1,139,301	830,772	758,444

For footnotes, see p. 132.

TABLE 6.—Individual income tax returns,<sup>1</sup> with net income, 1937, by States and Territories: sources of income and deductions, and net income—Continued

[Thousands of dollars]

States and Territories	Sources of income—Continued				Deductions		
	Business profit	Net capital gain <sup>2</sup>	Other income	Total income	Partnership loss <sup>3</sup>	Business loss	Net capital loss <sup>4</sup>
Alabama.....	16,469	2,286	1,212	148,894	137	578	1,032
Arizona.....	12,799	1,495	1,251	70,759	171	733	606
Arkansas.....	11,840	1,347	1,643	75,260	147	523	427
California.....	264,624	40,652	24,262	1,923,541	3,297	10,839	24,672
Colorado.....	25,715	3,494	2,049	178,503	331	832	2,068
Connecticut.....	45,008	10,600	3,581	554,117	499	1,476	7,801
Delaware.....	6,022	3,389	1,392	124,310	62	755	1,058
District of Columbia.....	27,104	4,561	3,268	369,025	118	807	2,359
Florida.....	34,263	7,620	4,247	274,397	315	1,744	3,659
Georgia.....	23,958	3,476	1,840	236,936	365	1,230	2,207
Hawaii.....	7,804	1,156	758	73,336	84	361	474
Idaho.....	11,218	823	857	48,584	160	258	306
Illinois.....	176,337	38,207	16,441	2,035,245	1,982	7,736	21,569
Indiana.....	51,685	4,762	5,077	452,274	390	1,865	3,025
Iowa.....	44,317	2,472	2,822	230,729	418	1,112	1,715
Kansas.....	33,690	3,627	3,551	181,230	420	1,561	1,337
Kentucky.....	23,756	2,669	2,204	196,535	297	1,282	1,835
Louisiana.....	25,638	4,604	3,544	220,550	307	1,480	1,722
Maine.....	14,525	2,058	1,264	108,752	83	469	1,299
Maryland.....	42,520	8,744	4,412	514,441	488	2,125	5,113
Massachusetts.....	109,704	22,029	8,175	1,218,784	651	2,558	15,674
Michigan.....	98,473	17,244	8,138	1,110,171	945	4,801	10,129
Minnesota.....	46,590	5,948	4,006	369,512	338	1,241	4,242
Mississippi.....	12,200	626	980	68,146	184	513	5,889
Missouri.....	48,098	8,710	3,971	565,739	585	2,509	5,555
Montana.....	13,076	993	1,377	88,427	158	606	1,088
Nebraska.....	20,995	1,370	1,705	136,392	182	634	277
Nevada.....	4,466	1,086	556	35,023	51	219	996
New Hampshire.....	10,371	1,394	788	77,655	28	298	12,721
New Jersey.....	94,140	15,040	10,158	1,142,836	834	2,601	254
New Mexico.....	9,589	862	757	47,725	63	328	68,199
New York.....	348,279	101,689	30,229	4,603,053	7,427	14,550	1,573
North Carolina.....	23,464	2,282	2,500	211,535	145	932	243
North Dakota.....	6,320	182	594	33,329	44	269	12,063
Ohio.....	126,926	19,722	8,029	1,386,048	944	4,387	1,524
Oklahoma.....	30,811	5,990	4,418	232,002	630	2,133	1,457
Oregon.....	26,296	2,225	1,696	162,638	193	746	20,353
Pennsylvania.....	207,113	31,535	16,405	2,165,134	1,850	6,816	2,094
Rhode Island.....	12,799	2,894	1,078	174,607	246	612	645
South Carolina.....	11,423	1,157	1,054	84,158	67	523	230
South Dakota.....	5,945	240	401	32,571	40	225	1,572
Tennessee.....	23,832	2,701	1,948	222,264	173	956	5,570
Texas.....	134,829	20,455	16,909	854,833	2,259	6,292	495
Utah.....	7,519	1,319	711	68,830	47	213	457
Vermont.....	5,349	503	475	45,933	45	237	2,348
Virginia.....	26,340	4,073	2,082	281,513	179	1,568	2,495
Washington <sup>7</sup> .....	48,219	5,234	3,354	323,531	268	1,145	1,188
West Virginia.....	19,668	2,332	1,643	193,080	101	519	4,905
Wisconsin.....	53,999	5,664	4,703	461,987	212	1,292	251
Wyoming.....	7,305	568	421	39,158	51	454	
Total.....	2,493,426	434,114	224,935	24,454,099	29,011	97,940	264,192

For footnotes, see p. 132.

TABLE 6.—Individual income tax returns<sup>1</sup> with net income, 1937, by States and Territories: sources of income and deductions, and net income—Continued

[Thousands of dollars]

States and Territories	Deductions—Continued					Net income
	Contributions	Interest paid <sup>2</sup>	Taxes paid <sup>3</sup>	Other deductions <sup>4</sup>	Total deductions <sup>5</sup>	
Alabama	2,618	4,049	4,389	5,965	18,766	130,127
Arizona	2,677	1,329	1,834	2,977	8,327	62,432
Arkansas	1,450	1,873	2,164	4,621	11,205	64,054
California	20,842	44,584	65,853	76,003	246,091	1,677,450
Colorado	2,677	3,076	4,994	8,423	156,162	156,162
Connecticut	10,692	15,025	16,163	17,477	69,133	484,984
Delaware	3,506	4,635	3,086	6,867	19,968	104,342
District of Columbia	6,406	10,645	9,361	9,413	39,109	329,916
Florida	4,155	6,987	8,579	14,328	39,766	234,631
Georgia	4,467	6,450	7,512	9,653	31,883	205,053
Hawaii	919	2,243	2,427	2,003	8,511	64,825
Idaho	430	679	1,199	2,217	5,249	43,335
Illinois	33,883	38,733	44,337	82,218	239,459	1,804,785
Indiana	7,178	7,441	13,382	17,079	50,359	401,914
Iowa	3,974	5,483	10,526	10,730	33,958	196,771
Kansas	2,877	3,517	7,191	10,011	26,913	154,317
Kentucky	3,968	5,087	7,792	8,216	28,476	168,059
Louisiana	3,094	5,053	7,428	9,807	28,891	191,659
Maine	2,044	2,272	3,804	3,677	13,647	95,105
Maryland	8,439	11,735	13,277	16,214	57,390	457,052
Massachusetts	22,918	23,533	56,396	43,231	164,961	1,053,823
Michigan	17,394	22,504	28,551	41,112	125,435	984,736
Minnesota	6,639	6,723	12,755	15,857	47,795	321,717
Mississippi	1,635	1,636	2,839	5,050	12,280	55,868
Missouri	11,147	15,125	19,793	18,876	73,923	491,815
Montana	828	1,198	2,083	3,416	8,844	79,583
Nebraska	2,106	2,947	3,454	5,703	16,114	120,277
Nevada	396	497	636	1,313	3,388	31,635
New Hampshire	1,372	1,447	3,221	2,247	9,609	68,046
New Jersey	21,981	27,951	37,162	37,950	141,199	1,001,637
New Mexico	444	802	921	2,444	5,255	42,469
New York	103,385	106,342	225,700	201,844	727,447	3,875,606
North Carolina	6,623	7,161	8,632	10,974	36,040	175,495
North Dakota	539	596	1,152	2,134	4,977	28,352
Ohio	24,523	29,913	42,088	44,047	157,964	1,228,085
Oklahoma	3,620	6,090	9,085	18,396	41,478	190,524
Oregon	1,564	3,275	6,097	5,272	18,604	144,034
Pennsylvania	43,689	54,649	63,829	81,253	272,438	1,892,697
Rhode Island	3,664	3,537	5,940	7,219	23,312	151,295
South Carolina	2,255	2,255	3,250	4,246	13,241	70,917
South Dakota	489	707	1,338	1,671	4,701	27,870
Tennessee	4,207	5,934	5,979	7,914	26,735	195,529
Texas	11,998	22,227	22,368	58,526	129,241	725,592
Utah	1,256	1,475	2,297	3,432	9,216	59,614
Vermont	893	930	1,401	1,323	5,286	40,647
Virginia	6,333	8,660	8,683	8,407	36,079	245,434
Washington	2,877	5,515	5,847	9,700	27,846	295,685
West Virginia	2,868	4,531	4,188	6,020	19,415	173,671
Wisconsin	7,698	11,360	15,574	17,290	58,330	403,656
Wyoming	378	682	717	1,338	3,870	35,287
Total	440,010	560,997	837,272	986,103	3,215,525	21,238,574

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> Includes Alaska.

<sup>3</sup> Excludes dividends received through partnerships and fiduciaries.

<sup>4</sup> Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

<sup>5</sup> 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. 206) reported on returns with net income of \$5,000 and over.

<sup>6</sup> For explanation of item, see p. 11.

<sup>7</sup> For definition of capital assets and amounts of capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-195.

<sup>8</sup> Excludes amounts reported in schedules C and D as business deductions.

<sup>9</sup> Includes "amount distributable to beneficiaries" reported on returns for estates and trusts included in this table (see footnote 1).

TABLE 7.—Individual income tax returns<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions

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

<sup>1</sup> For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

Net income classes	Total number of returns	Sources of income					
		Salaries, wages, commissions, fees, etc.		Dividends from domestic and foreign corporations <sup>2</sup>		Taxable interest	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1 (est.) <sup>3</sup>	268,732	123,950	\$146,519	59,148	\$31,992	18,135	\$25,343
Under 1 (est.)	28,411	3,646	3,220	19,013	11,238	18,017	5,109
1 under 2 (est.) <sup>3</sup>	1,206,423	1,020,869	1,422,354	130,583	40,970	169,299	39,696
1 under 2 (est.)	1,318,340	1,196,730	1,516,258	228,722	114,627	321,690	81,035
2 under 2.5 (est.) <sup>3</sup>	416,939	317,515	746,436	80,740	33,386	86,949	23,827
2 under 2.5 (est.)	238,991	196,459	431,425	76,234	56,595	83,931	33,890
2.5 under 3 (est.) <sup>3</sup>	703,157	632,631	1,710,026	127,008	39,026	136,697	25,214
2.5 under 3 (est.)	212,909	168,533	461,903	77,293	61,829	83,406	35,302
3 under 4 (est.) <sup>3</sup>	362,777	302,093	1,029,970	77,153	24,707	67,673	13,704
3 under 4 (est.)	522,193	417,342	1,398,758	206,617	158,081	192,762	80,075
4 under 5 (est.) <sup>3</sup>	19,931	15,401	60,646	4,977	2,274	3,682	1,739
4 under 5 (est.)	346,312	259,704	1,095,016	159,488	153,038	127,004	65,530
5 under 6	742	424	2,155	186	143	174	127
5 under 6	181,902	123,380	624,577	92,366	119,259	69,592	42,924
6 under 7	117,026	76,483	445,066	60,315	108,170	47,638	34,551
7 under 8	77,157	49,688	325,403	46,050	93,296	33,211	28,041
8 under 9	55,822	34,284	248,957	34,377	82,059	24,862	23,051
9 under 10	40,618	25,281	199,883	28,175	76,074	19,224	20,399
10 under 11	31,316	23,359	164,289	21,824	69,712	15,435	18,068
11 under 12	25,034	15,654	143,803	17,916	63,159	12,652	15,596
12 under 13	20,496	12,621	123,261	15,145	62,490	10,768	14,376
13 under 14	16,909	10,550	108,036	12,792	57,864	9,038	12,689
14 under 15	14,561	8,951	97,717	11,272	55,871	8,004	11,404
15 under 20	45,967	28,072	342,576	36,928	232,442	26,480	45,212
20 under 25	24,173	14,245	212,595	20,102	180,337	14,779	31,308
25 under 30	14,505	8,735	145,594	12,509	148,506	8,718	21,732
30 under 40	16,140	9,746	185,844	14,344	226,449	10,951	29,491
40 under 50	8,303	5,046	115,777	7,508	165,095	5,906	17,909
50 under 60	4,877	2,952	77,447	4,517	128,967	3,641	13,640
60 under 70	3,090	1,830	54,249	2,899	103,595	2,387	9,163
70 under 80	2,026	1,246	36,815	1,901	81,728	1,680	6,688
80 under 90	1,363	809	27,913	1,299	66,650	1,067	4,667
90 under 100	962	558	21,561	918	53,628	793	4,020
100 under 150	2,269	1,348	56,030	2,185	164,243	1,854	10,530
150 under 200	777	437	24,021	749	87,486	656	4,313
200 under 250	375	202	11,364	357	53,924	313	2,650
250 under 300	206	107	5,908	198	44,949	173	1,511
300 under 400	207	103	6,478	201	53,893	182	2,142
400 under 500	105	61	3,605	100	36,613	93	1,098
500 under 750	106	52	3,340	102	55,471	92	1,158
750 under 1,000	56	32	1,590	53	41,861	50	1,010
1,000 under 1,500	29	18	661	27	24,992	24	546
1,500 under 2,000	5	2	195	5	7,718	5	1,248
2,000 under 3,000	12	7	314	12	10,873	12	391
3,000 under 4,000	1	1	(1)	1	(1)	1	(1)
4,000 under 5,000	1	1	(1)	1	(1)	1	(1)
5,000 and over	1	1	(1)	1	(1)	1	(1)
Classes grouped <sup>4</sup>			26		16,914		270
Total	6,350,148	5,120,168	14,148,510	1,694,281	3,514,293	1,690,712	862,349
Nontaxable returns <sup>5</sup>	2,978,705	2,421,883	5,124,105	479,795	178,499	631,609	129,611
Taxable returns	3,371,443	2,698,285	9,024,404	1,214,486	3,335,794	1,159,103	732,739

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

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

Net income classes	Source of income—Continued							
	Taxable interest—Continued		Partnership profit <sup>2</sup>		Income from fiduciaries <sup>3</sup>		Rents and royalties	
	Partially tax-exempt Government obligations <sup>4</sup>							
	Number of returns <sup>10</sup>	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1 (est.) <sup>1</sup>	(14)		9,689	8,782	5,362	4,458	52,424	45,155
Under 1 (est.) <sup>1</sup>	(14)		486	474	1,363	923	4,687	3,374
1 under 2 (est.) <sup>1</sup>	(14)		18,460	23,422	8,104	8,180	77,577	62,992
1 under 2 (est.) <sup>1</sup>	(14)		12,483	15,153	13,861	16,866	54,938	37,871
2 under 2.5 (est.) <sup>1</sup>	(14)		13,608	23,209	4,382	5,342	55,294	45,527
2 under 2.5 (est.) <sup>1</sup>	(14)		5,751	9,508	6,724	10,036	21,387	18,434
2.5 under 3 (est.) <sup>1</sup>	(14)		16,875	34,144	8,377	5,737	57,359	40,777
2.5 under 3 (est.) <sup>1</sup>	(14)		7,762	15,978	6,414	10,773	27,552	23,444
3 under 4 (est.) <sup>1</sup>	(14)		11,939	30,469	3,604	4,987	33,314	23,201
3 under 4 (est.) <sup>1</sup>	(14)		26,376	65,797	15,145	29,178	79,512	68,770
4 under 5 (est.) <sup>1</sup>	(14)		1,025	3,219	341	529	2,614	2,518
4 under 5 (est.) <sup>1</sup>	(14)		25,219	82,087	14,115	29,843	58,725	61,513
5 under 6 <sup>1</sup>	80	241	75	283	35	154	195	208
5 under 6 <sup>1</sup>	7,366	3,164	19,015	76,928	11,199	29,260	35,680	42,752
6 under 7 <sup>1</sup>	5,741	2,866	13,766	65,407	8,276	25,764	24,601	32,280
7 under 8 <sup>1</sup>	4,522	2,583	9,716	52,817	6,373	23,648	15,625	24,756
8 under 9 <sup>1</sup>	3,761	2,285	7,045	43,084	5,261	21,217	11,994	18,388
9 under 10 <sup>1</sup>	3,116	2,030	5,701	38,425	4,050	19,530	9,420	16,546
10 under 11 <sup>1</sup>	2,620	1,760	4,676	34,410	3,370	18,057	7,434	13,942
11 under 12 <sup>1</sup>	2,209	1,733	3,705	29,884	2,896	16,462	5,877	11,670
12 under 13 <sup>1</sup>	1,963	1,492	3,072	26,228	2,504	15,427	4,936	10,129
13 under 14 <sup>1</sup>	1,668	1,345	2,623	23,899	2,096	14,077	4,177	8,910
14 under 15 <sup>1</sup>	1,520	1,346	2,276	22,506	1,947	13,750	3,537	8,597
15 under 20 <sup>1</sup>	5,665	5,083	7,277	84,043	6,569	58,038	11,232	30,079
20 under 25 <sup>1</sup>	3,519	3,666	4,007	58,516	4,135	43,562	6,273	20,058
25 under 30 <sup>1</sup>	2,326	2,999	2,476	42,940	2,787	36,850	3,757	13,464
30 under 40 <sup>1</sup>	2,984	4,325	2,944	61,589	2,477	55,752	4,424	19,368
40 under 50 <sup>1</sup>	1,723	2,655	1,552	41,020	1,994	41,491	2,234	11,465
50 under 60 <sup>1</sup>	1,042	1,666	846	25,983	2,226	32,607	1,372	7,674
60 under 70 <sup>1</sup>	716	1,313	601	21,058	829	24,624	875	6,664
70 under 80 <sup>1</sup>	491	1,098	369	13,243	594	20,106	565	4,271
80 under 90 <sup>1</sup>	312	662	233	10,391	418	15,062	381	3,013
90 under 100 <sup>1</sup>	240	481	162	7,735	286	12,496	267	2,097
100 under 150 <sup>1</sup>	559	1,508	345	22,097	726	39,678	632	7,481
150 under 200 <sup>1</sup>	187	691	107	9,098	260	22,408	240	3,216
200 under 250 <sup>1</sup>	77	178	45	5,280	166	19,205	118	2,128
250 under 300 <sup>1</sup>	46	167	30	2,745	70	7,368	67	1,415
300 under 400 <sup>1</sup>	50	240	35	2,646	76	14,558	53	521
400 under 500 <sup>1</sup>	22	233	11	1,767	40	9,184	33	738
500 under 750 <sup>1</sup>	33	84	17	1,545	48	13,598	32	954
750 under 1,000 <sup>1</sup>	10	34	5	287	35	15,352	28	1,420
1,000 under 1,500 <sup>1</sup>	6	33	2	1,176	23	13,792	8	331
1,500 under 2,000 <sup>1</sup>	3	3	2	4	3	1,173	1	11
2,000 under 3,000 <sup>1</sup>	3	1	1	22	11	9,660	2	3
3,000 under 4,000 <sup>1</sup>							1	(14)
4,000 under 5,000 <sup>1</sup>	1	(14) (16)					1	(14)
5,000 and over <sup>1</sup>		(16)						21
Classes grouped <sup>15</sup>								
Total	54,581	47,955	242,410	1,139,301	159,572	830,772	681,455	758,444
Nontaxable returns <sup>2</sup>	80	241	71,671	123,529	30,205	29,387	278,777	220,378
Taxable returns	54,501	47,713	170,739	1,015,772	129,367	801,385	402,678	538,066

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

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

Net income classes	Sources of income—Continued					
	Business profit		Net capital gain <sup>4</sup>		Other income <sup>7</sup>	Total income
	Number of businesses <sup>11</sup>	Amount	Number of returns	Amount		
Under 1 (est.) <sup>1</sup>	82,472	64,986	8,334	4,444	9,434	341,111
Under 1 (est.)	1,114	868	2,890	867	612	26,685
1 under 2 (est.) <sup>1</sup>	140,837	218,708	12,705	7,328	17,768	1,847,317
1 under 2 (est.)	31,289	42,282	22,091	12,342	13,112	2,149,547
2 under 2.5 (est.) <sup>1</sup>	92,891	198,454	9,405	5,573	12,762	1,094,517
2 under 2.5 (est.)	10,854	22,468	10,724	7,230	6,293	595,881
2.5 under 3 (est.) <sup>1</sup>	76,359	190,780	10,855	5,699	14,622	2,066,026
2.5 under 3 (est.)	20,932	50,403	11,900	8,580	7,451	675,662
3 under 4 (est.) <sup>1</sup>	51,806	161,201	8,153	4,981	10,222	1,303,443
3 under 4 (est.)	88,248	224,928	32,539	24,195	20,559	2,070,341
4 under 5 (est.) <sup>1</sup>	4,334	17,111	752	653	799	95,549
4 under 5 (est.)	50,738	238,362	29,174	26,952	19,368	1,771,710
5 under 6 <sup>1</sup>	272	1,367	68	71	63	4,813
5 under 6	38,851	183,180	22,814	22,547	9,843	1,154,423
6 under 7	25,233	138,791	18,130	19,685	7,875	883,453
7 under 8	16,171	101,814	12,902	15,801	5,715	673,875
8 under 9	11,038	77,538	9,382	13,865	4,290	534,733
9 under 10	8,050	62,808	7,590	12,352	3,668	452,316
10 under 11	5,975	50,451	6,130	10,880	3,693	385,262
11 under 12	4,580	42,553	5,130	10,106	3,164	338,130
12 under 13	3,751	37,314	4,401	9,168	2,963	302,788
13 under 14	2,986	31,446	3,835	8,255	2,790	269,312
14 under 15	2,433	27,253	3,315	7,441	2,335	248,230
15 under 20	7,182	93,179	10,908	29,798	9,905	930,354
20 under 25	3,435	55,404	6,336	22,336	6,513	634,295
25 under 30	1,843	34,852	3,965	16,563	4,433	467,924
30 under 40	1,892	42,317	4,632	24,186	5,933	655,255
40 under 50	828	23,955	2,360	13,634	4,276	437,277
50 under 60	453	14,638	1,523	13,887	2,142	318,952
60 under 70	245	8,663	962	8,786	2,343	240,459
70 under 80	182	7,780	643	6,688	1,873	180,291
80 under 90	97	3,449	417	5,266	1,054	138,127
90 under 100	59	2,788	297	3,836	637	109,280
100 under 150	149	8,958	720	14,359	2,238	327,123
150 under 200	47	4,207	241	4,916	836	161,193
200 under 250	16	1,729	114	3,249	866	100,574
250 under 300	16	1,875	73	6,523	1,168	73,629
300 under 400	12	2,435	70	7,494	307	90,714
400 under 500	6	1,025	34	3,741	141	58,145
500 under 750	2	269	43	2,139	133	78,691
750 under 1,000	3	812	15	950	145	62,962
1,000 under 1,500	1	24	10	641	515	42,710
1,500 under 2,000			3	163	1	10,516
2,000 under 3,000			6	3,915	66	31,245
3,000 under 4,000			1	(14)	(14)	(14)
4,000 under 5,000					(14)	(14)
5,000 and over						(14)
Classes grouped <sup>15</sup>						
Total	787,712	2,493,426	286,592	434,114	224,935	24,454,099
Nontaxable returns <sup>2</sup>	449,001	852,607	50,272	28,749	65,670	6,752,777
Taxable returns	338,711	1,640,819	236,320	405,365	159,265	17,701,322

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

[Net income classes and money figures in thousands of dollars]								
Net income classes	Deductions							
	Partnership loss <sup>a</sup>		Business loss		Net capital loss <sup>b</sup>		Contributions	
	Number of returns	Amount	Number of businesses <sup>10</sup>	Amount	Number of returns	Amount	Number of returns	Amount
Under 1 (est.) <sup>1</sup>	2,074	2,254	12,526	10,950	15,053	19,477	121,390	8,015
Under 1 (est.) <sup>1</sup>	91	112	250	346	2,766	2,142	8,643	510
1 under 2 (est.) <sup>1</sup>	2,106	2,379	6,164	8,246	14,513	16,859	485,137	26,224
1 under 2 (est.) <sup>1</sup>	855	616	2,950	2,071	23,674	10,652	962,132	47,049
2 under 2.5 (est.) <sup>1</sup>	1,163	1,130	4,276	3,867	10,288	9,396	200,091	14,863
2 under 2.5 (est.) <sup>1</sup>	788	437	1,157	1,068	7,237	4,792	163,750	10,558
2.5 under 3 (est.) <sup>1</sup>	903	951	3,388	3,022	10,024	8,270	311,183	22,040
2.5 under 3 (est.) <sup>1</sup>	526	417	1,602	1,509	8,197	6,340	146,581	11,563
3 under 4 (est.) <sup>1</sup>	732	612	2,074	2,215	7,161	6,432	186,907	15,174
3 under 4 (est.) <sup>1</sup>	1,668	1,705	4,853	5,026	24,527	18,840	391,397	34,507
4 under 5 (est.) <sup>1</sup>	46	66	176	221	674	622	12,520	1,475
4 under 5 (est.) <sup>1</sup>	1,628	1,795	4,106	4,717	23,559	20,538	265,681	29,418
5 under 6 <sup>2</sup>	7	21	20	34	42	39	485	85
5 under 6 <sup>2</sup>	1,283	1,414	3,212	4,387	19,823	16,150	140,704	19,539
6 under 7	996	1,296	2,215	3,243	15,192	13,507	91,570	14,686
7 under 8	716	816	1,621	2,811	11,412	10,961	61,030	11,236
8 under 9	578	698	1,281	2,440	9,016	9,023	42,838	8,901
9 under 10	508	794	1,059	2,386	7,300	7,726	32,373	7,436
10 under 11	375	691	907	1,779	6,135	6,736	25,086	6,489
11 under 12	340	370	713	1,817	5,148	5,765	20,349	5,629
12 under 13	282	470	672	1,788	4,563	5,255	16,492	4,994
13 under 14	242	493	511	1,250	3,929	4,561	13,780	4,486
14 under 15	232	383	498	1,480	3,466	4,126	11,913	4,103
15 under 20	719	1,538	1,528	4,368	12,308	15,406	37,670	15,771
20 under 25	486	990	995	3,475	7,242	9,687	19,987	11,076
25 under 30	303	874	632	2,273	4,734	6,489	12,011	8,488
30 under 40	405	974	852	4,272	5,718	8,224	13,701	12,992
40 under 50	202	606	521	3,017	3,242	4,770	7,097	9,728
50 under 60	145	437	334	2,155	1,963	3,009	4,184	7,415
60 under 70	81	264	211	1,531	1,820	2,051	2,723	6,336
70 under 80	58	490	127	805	900	1,393	1,805	5,089
80 under 90	42	110	101	892	634	961	1,195	3,976
90 under 100	26	187	76	582	459	731	857	3,390
100 under 150	97	802	184	1,728	1,085	1,726	2,045	11,213
150 under 200	41	252	89	1,300	396	630	720	5,964
200 under 250	22	111	48	742	198	325	335	4,477
250 under 300	11	76	22	435	102	160	178	2,780
300 under 400	6	366	26	1,852	91	144	177	4,083
400 under 500	8	861	10	163	57	98	94	2,923
500 under 750	4	13	22	673	56	91	94	3,803
750 under 1,000	1	67	19	538	33	55	52	3,872
1,000 under 1,500	2	44	11	329	12	22	29	2,619
1,500 under 2,000			1	55	1	2	5	983
2,000 under 3,000	1	(1) <sup>(16)</sup>	2	79	4	8	10	2,019
3,000 under 4,000							1	(1) <sup>(16)</sup>
4,000 under 5,000						1	1	(1) <sup>(16)</sup>
5,000 and over						1	2	(1) <sup>(16)</sup>
Classes grouped <sup>15</sup>						4		2,020
Total	20,799	29,011	62,042	97,940	274,256	264,192	3,817,003	440,010
Nontaxable returns <sup>1</sup>	7,031	7,414	28,624	28,555	57,755	61,095	1,317,713	87,876
Taxable returns	13,768	21,596	33,418	69,385	216,501	203,096	2,499,290	352,134

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns<sup>1</sup> with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

[Net income classes and money figures in thousands of dollars]							
Net income classes	Deductions—Continued						Net income
	Interest paid <sup>a</sup>		Taxes paid <sup>a</sup>		Other deductions <sup>7</sup>	Total deductions <sup>8</sup>	
	Number of returns	Amount	Number of returns	Amount			
3 under 4 (est.)	219,345	50,004	424,794	68,042	72,394	250,519	1,819,822
4 under 5 (est.) <sup>1</sup>	8,426	2,697	12,466	2,455	2,920	10,456	85,099
4 under 5 (est.)	169,820	49,337	286,730	59,076	61,301	226,182	1,645,523
5 under 6 <sup>2</sup>	323	148	464	172	316	815	3,999
5 under 6	91,735	33,277	150,801	41,313	44,321	160,400	994,023
6 under 7	60,622	26,225	97,365	31,941	36,070	126,967	756,486
7 under 8	40,477	19,161	66,130	24,953	27,809	97,747	570,128
8 under 9	28,201	15,009	47,005	20,042	22,665	78,778	455,955
9 under 10	22,099	12,943	35,381	17,370	19,681	68,336	383,980
10 under 11	16,984	10,937	27,361	15,147	16,348	57,126	328,136
11 under 12	13,765	9,376	22,238	13,328	14,427	50,713	287,417
12 under 13	11,118	7,988	18,085	11,946	14,447	46,889	255,899
13 under 14	9,502	7,009	15,117	10,867	12,675	41,351	227,961
14 under 15	8,066	6,633	13,076	10,136	10,649	37,409	210,821
15 under 20	26,019	23,617	41,687	39,564	38,987	139,251	791,103
20 under 25	14,006	15,237	22,056	26,710	28,939	96,114	638,181
25 under 30	8,468	10,735	13,308	20,080	22,710	71,649	396,275
30 under 40	9,829	15,028	15,015	28,395	31,018	100,904	554,352
40 under 50	5,129	9,041	7,772	19,580	21,730	68,473	368,804
50 under 60	3,152	6,864	4,602	14,809	17,854	52,543	286,408
60 under 70	2,023	4,770	2,932	11,258	14,085	40,294	200,185
70 under 80	1,356	3,590	1,924	8,531	9,105	29,003	151,288
80 under 90	884	3,118	1,310	7,011	6,889	22,767	115,370
90 under 100	635	1,923	924	5,083	6,355	18,250	91,029
100 under 150	1,713	6,533	2,188	16,980	15,877	54,859	272,204
150 under 200	570	3,313	755	8,000	9,187	28,677	132,516
200 under 250	267	1,936	367	4,625	4,591	16,806	83,769
250 under 300	162	1,331	199	4,890	7,518	17,190	56,440
300 under 400	152	1,481	200	5,345	6,275	19,545	71,168
400 under 500	84	1,653	111	3,287	2,851	11,836	46,309
500 under 750	84	917	99	3,311	4,940	13,749	64,942
750 under 1,000	45	3,925	54	2,738	2,310	13,505	49,457
1,000 under 1,500	23	1,254	29	2,230	905	7,401	35,309
1,500 under 2,000	3	45	5	577	349	2,011	8,805
2,000 under 3,000	10	139	12	634	1,358	4,237	27,008
3,000 under 4,000	1	(1) <sup>(16)</sup>	1	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>
4,000 under 5,000	1	(1) <sup>(16)</sup>	1	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>
5,000 and over	1	(1) <sup>(16)</sup>	1	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>	(1) <sup>(16)</sup>
Classes grouped <sup>15</sup>		91		770	1,783	4,667	14,594
Total	1,830,099	560,997	3,683,184	837,272	986,103	3,215,525	21,238,574
Nontaxable returns <sup>1</sup>	683,615	156,439	1,261,746	188,225	248,760	778,365	5,974,412
Taxable returns	1,146,484	404,558	2,421,438	649,047	737,343	2,437,160	15,264,162

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over, is not tabulated separately.

<sup>3</sup> Excludes dividends received through partnerships and fiduciaries.

<sup>4</sup> 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. 206.)

<sup>5</sup> For explanation of item, see text, p. 11.

<sup>6</sup> For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text pp. 10-11, and section of the report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-195.

<sup>7</sup> The number of returns with "other income" and "other deductions" is not available, since the amount of "other income" is secured by deducting the sum of the specific sources of income from total income and the amount of "other deductions" is determined by subtracting the sum of the specific deductions from total deductions.

<sup>8</sup> Excludes amounts reported in Schedules C and D as business deductions.

<sup>9</sup> Includes "amount distributable to beneficiaries" reported on returns for estates and trusts included in this table (see footnote 1).

<sup>10</sup> The number of returns with net income under \$5,000 with taxable interest received on partially tax-exempt Government obligations is not available.

<sup>11</sup> If two or more businesses in different industrial groups are reported on one return, each business is counted separately. Consequently, the number of businesses exceeds the number of returns reporting business profit or loss.

<sup>12</sup> Excludes number of returns with taxable interest received on partially tax-exempt Government obligations.

<sup>13</sup> Includes taxable interest received on partially tax-exempt Government obligations.

<sup>14</sup> Tabulated with "taxable interest received on bank deposits, notes, mortgages, corporation bonds."

<sup>15</sup> Classes grouped to conceal identity of taxpayer.

<sup>16</sup> Less than \$500.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, 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

[For text defining certain items and describing methods of tabulating data, see pp. 26-27]

Size of profit or loss from business (Thousands of dollars)	Aggregate				Industrial groups			
					Agriculture and related industries			
	Profit		Loss		Profit		Loss	
	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1.....	1,569	\$74,578	1,259	\$61,319	464	\$21,847	478	\$24,107
0.1 under 0.2.....	1,377	202,095	1,229	183,516	401	59,749	527	80,370
0.2 under 0.3.....	1,208	299,479	1,117	276,929	353	88,306	524	130,314
0.3 under 0.4.....	1,028	357,794	925	322,190	298	103,381	439	153,075
0.4 under 0.5.....	993	443,973	865	388,233	296	132,290	462	207,316
0.5 under 1.....	4,105	3,044,134	3,194	2,332,118	1,014	741,123	1,744	1,283,119
1 under 2.....	6,695	9,948,185	3,666	5,290,221	1,334	1,919,687	2,086	3,025,267
2 under 3.....	6,227	15,564,035	1,915	4,730,410	853	2,302,079	1,197	2,980,553
3 under 4.....	6,743	23,691,293	1,134	3,927,041	753	2,631,155	692	2,396,029
4 under 5.....	9,024	40,982,553	749	3,329,746	805	3,643,843	483	2,147,033
5 under 10.....	69,684	480,067,898	1,488	10,232,374	4,909	32,878,769	942	6,486,983
10 under 15.....	15,665	187,941,779	426	5,159,632	849	10,202,606	282	3,359,203
15 under 20.....	5,399	92,454,894	219	3,754,073	303	5,216,810	138	2,362,869
20 under 25.....	2,468	54,849,816	101	2,252,922	147	3,263,903	50	1,113,484
25 under 30.....	1,251	34,081,383	64	1,737,039	60	1,632,293	42	1,135,678
30 under 40.....	1,198	40,978,960	74	2,531,858	78	2,637,368	44	1,502,630
40 under 50.....	525	23,221,692	32	1,422,653	27	1,174,808	14	615,922
50 under 75.....	426	25,698,530	38	2,378,280	25	1,474,611	17	1,078,350
75 under 100.....	102	8,711,501	10	856,831	7	606,395	5	428,313
100 under 250.....	107	15,121,349	13	1,907,424	4	468,878	5	709,163
250 under 500.....	12	4,079,973	1	255,477				
500 under 1,000.....	2	1,059,034						
1,000 and over.....			1	1,350,564			1	1,350,564
Total for returns of \$5,000 and over.....	135,808	1,062,874,818	18,520	54,680,850	12,980	71,199,901	10,172	32,570,342
Total for returns of net income under \$5,000 for which no frequency distribution by business and by profit or loss is available.....	651,904	1,430,551,414	43,522	43,259,562				
Grand total.....	787,712	2,493,426,232	62,042	97,940,412				

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, 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							
	Mining and quarrying				Manufacturing			
	Profit		Loss		Profit		Loss	
	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1.....	36	\$1,890	14	\$661	30	\$1,350	39	\$2,071
0.1 under 0.2.....	31	4,794	10	1,398	34	4,903	28	4,103
0.2 under 0.3.....	38	9,657	15	3,661	33	8,044	36	8,650
0.3 under 0.4.....	23	8,004	15	5,330	32	11,124	22	7,598
0.4 under 0.5.....	22	10,007	11	4,851	32	14,261	17	7,602
0.5 under 1.....	85	62,812	36	26,735	138	102,398	93	65,622
1 under 2.....	155	231,163	65	101,064	216	332,090	93	132,737
2 under 3.....	78	191,180	33	81,137	248	625,202	56	134,795
3 under 4.....	77	266,602	23	81,239	284	1,010,452	27	92,555
4 under 5.....	98	446,705	20	89,261	449	2,039,369	20	90,907
5 under 10.....	434	3,004,307	48	344,263	4,252	29,413,204	34	231,919
10 under 15.....	177	2,119,013	10	115,394	1,064	12,729,210	7	81,597
15 under 20.....	84	1,463,261	10	162,452	450	7,696,211	7	120,851
20 under 25.....	39	852,617	3	224,912	226	5,034,549	2	46,789
25 under 30.....	40	1,103,327	3	82,417	119	3,250,155	2	53,528
30 under 40.....	39	1,389,140	6	203,654	120	4,118,488	1	39,645
40 under 50.....	29	1,292,136	4	177,234	61	2,711,276		
50 under 75.....	22	1,354,354	4	239,479	57	3,380,015	3	182,919
75 under 100.....	5	400,273	1	82,853	13	1,099,017	1	80,769
100 under 250.....	17	2,599,186	3	481,524	11	1,665,551		
250 under 500.....	1	252,612			3	962,510		
500 under 1,000.....	2	1,059,034						
1,000 and over.....								
Total for returns of \$5,000 and over.....	1,532	18,121,634	341	2,509,519	7,872	76,209,388	488	1,384,057
Total for returns of net income under \$5,000 for which no frequency distribution by business and by profit or loss is available.....								
Grand total.....								

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, 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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1	15	\$643	14	\$705	11	\$743	19	\$936
0.1 under 0.2	8	1,300	13	1,925	18	2,759	11	1,668
0.2 under 0.3	21	5,208	16	4,086	14	3,444	8	2,011
0.3 under 0.4	15	5,136	12	4,294	11	3,852	10	3,517
0.4 under 0.5	16	7,252	11	4,923	12	5,418	9	3,918
0.5 under 1	62	47,290	22	17,314	67	51,475	25	18,111
1 under 2	163	251,098	39	56,935	98	142,422	33	42,170
2 under 3	160	413,033	18	42,390	91	228,516	22	51,623
3 under 4	205	722,882	14	48,432	93	324,260	2	7,176
4 under 5	357	1,629,789	11	47,158	110	491,718	4	18,346
5 under 10	2,971	20,388,581	18	125,855	1,056	7,261,526	12	87,868
10 under 15	610	7,343,211	1	12,610	209	2,519,331	1	14,235
15 under 20	229	3,922,175	3	55,644	67	1,157,327	2	37,674
20 under 25	115	2,547,357	1	24,009	30	662,729	1	22,153
25 under 30	65	1,771,322	1	29,797	19	517,152		
30 under 40	75	2,557,656	2	63,164	17	589,257	1	32,458
40 under 50	38	1,699,288			9	392,237		
50 under 75	22	1,324,676			3	171,799	1	71,680
75 under 100	7	598,872			2	178,715		
100 under 250	7	980,285						
250 under 500	1	319,712						
500 under 1,000								
1,000 and over								
Total	5,162	46,536,766	196	539,241	1,937	14,704,680	161	415,544

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Trade—Retail				Trade—Wholesale			
	Profit		Loss		Profit		Loss	
	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1	206	\$10,656	116	\$5,980	19	\$663	10	\$599
0.1 under 0.2	216	31,869	149	22,391	17	2,600	11	1,578
0.2 under 0.3	138	34,542	78	19,532	18	4,472	12	3,182
0.3 under 0.4	168	58,860	92	32,190	14	4,868	9	3,225
0.4 under 0.5	147	66,075	90	40,382	15	6,663	2	951
0.5 under 1	661	483,425	296	214,314	83	72,221	24	18,019
1 under 2	1,323	1,994,443	337	477,014	145	221,272	43	61,867
2 under 3	1,399	3,419,842	138	333,201	174	439,521	25	60,205
3 under 4	1,698	5,978,939	105	358,013	198	706,405	19	65,310
4 under 5	2,388	10,860,964	56	246,980	280	1,274,428	6	26,974
5 under 10	16,178	109,065,229	88	594,206	2,431	16,946,265	23	148,299
10 under 15	2,899	34,736,668	27	337,077	666	7,988,018	5	62,490
15 under 20	921	15,767,102	8	135,934	280	4,820,847	1	15,432
20 under 25	388	8,618,818	3	67,173	130	2,897,347	2	44,655
25 under 30	188	5,085,075			62	1,704,869	1	27,356
30 under 40	147	5,093,195			80	2,744,391	1	33,671
40 under 50	86	3,836,179	2	90,399	24	1,056,821		
50 under 75	50	3,008,925	1	63,597	26	1,602,934	1	56,410
75 under 100	7	585,592			7	602,894		
100 under 250	12	1,476,948			2	215,241		
250 under 500								
500 under 1,000								
1,000 and over								
Total	29,220	210,213,346	1,586	3,038,383	4,671	43,312,740	195	630,223

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, 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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1	3	\$129	2	\$82	34	\$1,818	29	\$1,440
0.1 under 0.2	2	241			32	4,534	17	2,389
0.2 under 0.3			1	209	26	6,334	28	7,185
0.3 under 0.4	1	303	1	470	31	10,858	16	5,620
0.4 under 0.5					19	8,376	12	5,380
0.5 under 1	14	11,541	3	2,495	143	106,854	74	53,796
1 under 2	26	41,988	6	8,603	218	321,299	78	114,368
2 under 3	25	64,703	1	2,179	190	483,320	34	81,900
3 under 4	39	136,024			248	868,577	15	52,563
4 under 5	58	264,386	1	4,894	346	1,672,426	9	40,086
5 under 10	488	3,343,837	6	43,491	2,350	15,662,038	14	110,087
10 under 15	122	1,476,167			321	3,817,687	4	47,381
15 under 20	45	757,656			88	1,500,284	3	49,010
20 under 25	25	540,371			51	1,142,306	2	20,734
25 under 30	7	198,009			19	514,703	2	63,006
30 under 40	6	215,524			15	496,154		
40 under 50	3	127,084			5	210,210	1	44,544
50 under 75	4	256,697			4	253,395		
75 under 100					2	174,606		
100 under 250	2	217,072			1	100,078	1	131,762
250 under 500								
500 under 1,000								
1,000 and over								
Total	870	7,651,732	21	62,423	4,143	27,155,857	338	821,251

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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1	14	\$546	16	\$598	122	\$6,143	73	\$3,311
0.1 under 0.2	13	1,658	15	2,191	94	13,687	69	9,890
0.2 under 0.3	14	3,608	17	4,404	96	23,438	53	13,151
0.3 under 0.4	7	2,351	12	4,448	92	32,279	39	13,313
0.4 under 0.5	8	3,695	9	4,138	77	34,296	44	19,905
0.5 under 1	51	38,576	42	32,214	366	269,581	120	89,127
1 under 2	84	125,415	84	128,573	790	1,194,640	111	158,724
2 under 3	91	225,128	26	63,925	962	2,312,442	36	86,326
3 under 4	93	326,245	40	142,191	1,134	3,993,073	26	90,518
4 under 5	152	684,247	18	81,343	1,797	8,186,487	15	66,407
5 under 10	925	6,408,318	49	329,805	18,027	126,508,179	20	135,371
10 under 15	220	2,648,956	14	175,659	4,295	51,507,687	2	23,781
15 under 20	92	1,578,763	14	238,170	1,274	21,733,611	1	19,216
20 under 25	50	1,114,765	5	113,419	516	11,416,645	1	26,082
25 under 30	33	901,621	2	56,906	226	6,160,596		
30 under 40	22	743,991	7	238,314	164	5,521,095		
40 under 50	12	528,401	3	129,324	61	2,683,160		
50 under 75	11	676,945	5	316,218	30	1,703,510		
75 under 100	2	168,210			4	334,148		
100 under 250	7	1,094,099	1	110,580	2	361,170		
250 under 500								
500 under 1,000								
1,000 and over								
Total	1,901	17,275,438	379	2,172,420	30,129	243,995,867	610	755,122

For footnotes, see p. 143.



TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, 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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1.....	55	\$2,426	40	\$2,018	26	\$1,104	40	\$1,939
0.1 under 0.2.....	55	7,821	30	4,506	33	4,710	31	4,805
0.2 under 0.3.....	37	9,048	26	6,303	26	6,325	35	8,570
0.3 under 0.4.....	30	10,149	22	7,708	20	6,818	25	8,224
0.4 under 0.5.....	37	16,649	20	9,038	26	11,488	17	7,740
0.5 under 1.....	100	75,641	58	41,153	87	65,433	45	33,705
1 under 2.....	119	174,111	69	94,710	146	213,930	42	60,277
2 under 3.....	94	231,079	10	25,050	108	260,767	23	59,065
3 under 4.....	93	325,276	8	27,186	98	341,874	8	26,651
4 under 5.....	89	399,156	3	13,282	129	587,159	8	30,413
5 under 10.....	842	5,919,477	10	65,339	1,012	7,040,504	20	126,035
10 under 15.....	214	2,615,287			200	3,210,530	4	45,553
15 under 20.....	69	1,182,929	1	18,737	106	1,812,872	5	81,721
20 under 25.....	40	900,832			51	1,140,448	1	23,274
25 under 30.....	30	847,510			33	890,899		
30 under 40.....	37	1,252,071			30	1,022,110		
40 under 50.....	21	945,888			15	671,774	1	48,248
50 under 75.....	24	1,511,705			5	308,257		
75 under 100.....	6	503,352			1	77,764		
100 under 250.....	8	1,042,701			3	462,014		
250 under 500.....								
500 under 1,000.....								
1,000 and over.....								
Total.....	2,000	17,973,108	297	315,030	2,223	18,136,780	305	572,220

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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1.....	170	\$7,432	101	\$5,033	34	\$1,705	26	\$1,132
0.1 under 0.2.....	159	22,986	75	10,547	41	5,952	29	4,163
0.2 under 0.3.....	138	33,742	54	13,489	46	11,407	22	5,400
0.3 under 0.4.....	112	38,698	39	13,774	27	9,498	16	5,612
0.4 under 0.5.....	104	46,385	43	19,551	29	12,929	6	2,704
0.5 under 1.....	477	357,103	136	97,006	138	100,994	58	39,946
1 under 2.....	793	1,174,121	115	165,851	195	287,902	37	51,710
2 under 3.....	707	1,768,705	45	112,169	226	556,124	23	56,491
3 under 4.....	740	2,584,350	26	90,517	196	689,520	7	23,516
4 under 5.....	817	3,702,880	17	75,391	302	1,374,900	5	21,759
5 under 10.....	5,491	38,806,149	18	122,467	2,872	19,870,258	7	41,857
10 under 15.....	1,744	20,965,695	3	40,142	669	8,018,520	7	83,222
15 under 20.....	621	10,628,105			229	3,904,795	1	16,928
20 under 25.....	316	7,654,579	1	22,100	81	1,803,307		
25 under 30.....	162	4,390,219			51	1,395,600		
30 under 40.....	185	6,372,718			38	1,284,253	1	36,060
40 under 50.....	70	3,082,727			10	429,547		
50 under 75.....	74	4,509,714			15	918,053		
75 under 100.....	20	1,692,550			2	193,129	1	81,260
100 under 250.....	21	3,026,124			1	122,153		
250 under 500.....	2	917,624						
500 under 1,000.....								
1,000 and over.....								
Total.....	12,923	111,182,606	673	788,037	5,202	40,990,546	246	471,760

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, 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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1.....	2	\$182	2	\$160	37	\$2,203	22	\$1,001
0.1 under 0.2.....	2	288	3	453	28	3,984	36	5,315
0.2 under 0.3.....	6	1,661	7	1,762	28	6,812	30	7,456
0.3 under 0.4.....	6	2,036	9	3,100	23	8,229	29	10,227
0.4 under 0.5.....	6	2,833	6	2,655	31	13,850	18	7,910
0.5 under 1.....	24	17,929	17	11,331	104	75,574	83	61,451
1 under 2.....	25	37,539	19	28,127	211	319,340	66	94,695
2 under 3.....	34	84,928	14	30,713	160	425,628	39	95,242
3 under 4.....	36	126,850	18	61,287	161	559,321	22	77,401
4 under 5.....	20	61,783	4	18,611	163	736,402	16	70,406
5 under 10.....	210	1,514,775	12	78,330	886	6,072,890	41	278,691
10 under 15.....	79	954,442	3	36,995	193	2,335,162	20	283,646
15 under 20.....	49	842,291	4	66,129	77	1,307,634		
20 under 25.....	33	720,660	5	107,583	36	800,303	3	64,535
25 under 30.....	22	585,105	2	64,500	12	331,652	2	53,513
30 under 40.....	14	468,512	2	74,072	12	420,828	1	31,065
40 under 50.....	7	306,167			7	307,748		
50 under 75.....	3	172,453	1	71,557	3	190,772	3	190,516
75 under 100.....	1	77,738			1	94,119		
100 under 250.....								
250 under 500.....								
500 under 1,000.....								
1,000 and over.....								
Total.....	579	6,017,172	129	830,126	2,182	14,018,440	431	1,332,902

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 <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount	Number of businesses <sup>1</sup>	Amount
Under 0.1.....	64	\$3,290	27	\$1,252	225	\$9,808	191	\$8,294
0.1 under 0.2.....	61	9,458	31	4,503	132	18,802	144	21,321
0.2 under 0.3.....	61	15,057	21	5,138	115	28,374	134	32,426
0.3 under 0.4.....	47	16,572	14	4,885	71	24,778	104	35,580
0.4 under 0.5.....	50	21,954	12	5,594	66	29,582	76	33,675
0.5 under 1.....	215	162,586	52	38,019	276	202,078	266	189,211
1 under 2.....	331	491,020	56	76,959	323	474,696	287	410,570
2 under 3.....	285	709,758	33	83,017	333	822,080	142	344,429
3 under 4.....	290	1,014,774	19	66,886	307	1,084,714	63	219,571
4 under 5.....	343	1,541,191	13	58,031	321	1,454,720	40	176,464
5 under 10.....	2,303	16,092,726	22	147,652	2,047	13,970,896	104	733,656
10 under 15.....	596	7,088,395	6	71,895	472	5,665,194	30	398,732
15 under 20.....	227	3,923,687	5	89,415	188	3,238,524	16	283,891
20 under 25.....	105	2,328,887	7	150,876	89	2,000,393	8	181,144
25 under 30.....	45	1,308,632	1	26,798	55	1,492,644	6	163,738
30 under 40.....	51	1,757,472	2	78,350	68	2,294,737	6	198,775
40 under 50.....	13	666,667			27	1,199,474	7	310,982
50 under 75.....	18	1,061,675	1	55,651	30	1,812,040	1	51,903
75 under 100.....	3	270,358	2	183,036	12	1,053,769		
100 under 250.....	4	480,719			5	809,130		
250 under 500.....	2	610,406	1	255,477	3	1,017,100		
500 under 1,000.....								
1,000 and over.....								
Total.....	5,117	39,475,284	325	1,404,234	5,165	38,703,533	1,627	4,068,016

<sup>1</sup> If two or more businesses in different industrial groups are reported on one return, each business is counted separately. Consequently the number of businesses exceeds the number of returns reporting business profit or loss.



TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	1,606	\$1,091,494	—	971	\$631,443	—
Under 1 (est.)	146	78,719	\$2,637	30	15,501	\$497
1 under 2 (est.) <sup>2</sup>	6,968	9,587,414	—	3,058	4,476,310	—
1 under 2 (est.)	7,308	10,937,045	103,567	4,067	6,428,078	63,534
2 under 2.5 (est.) <sup>2</sup>	2,659	6,054,729	—	1,552	3,523,755	—
2 under 2.5 (est.)	1,605	3,542,350	60,811	1,051	2,314,935	35,956
2.5 under 3 (est.) <sup>2</sup>	5,004	13,630,688	—	2,588	7,031,456	—
2.5 under 3 (est.)	1,293	3,618,194	34,857	859	2,396,651	27,081
3 under 4 (est.) <sup>2</sup>	2,810	9,332,008	—	1,265	4,161,011	—
3 under 4 (est.)	3,559	12,413,230	105,382	2,074	7,225,002	77,991
4 under 5 (est.) <sup>2</sup>	168	713,173	—	90	384,711	—
4 under 5 (est.)	2,403	10,712,714	135,031	1,258	5,619,102	85,774
5 under 6 <sup>2</sup>	4	21,636	—	4	21,727	—
5 under 6	1,137	6,236,074	108,505	704	3,851,234	81,391
6 under 7	753	4,863,773	103,121	384	2,481,863	67,033
7 under 8	530	3,956,051	107,706	194	1,447,045	50,204
8 under 9	352	2,981,618	100,288	129	1,096,515	48,524
9 under 10	253	2,398,252	90,389	89	843,807	41,549
10 under 11	225	2,356,475	103,811	67	702,166	36,262
11 under 12	152	1,742,306	85,468	47	536,937	29,218
12 under 13	138	1,719,552	88,892	50	630,445	37,633
13 under 14	107	1,446,241	82,701	33	443,159	27,548
14 under 15	84	1,214,848	71,951	33	477,187	33,337
15 under 20	275	4,736,436	334,642	98	1,675,154	126,817
20 under 25	167	3,732,818	333,356	41	902,712	84,788
25 under 30	69	1,890,677	204,956	21	579,345	67,740
30 under 40	93	3,202,078	432,437	26	895,460	123,823
40 under 50	30	1,300,843	205,106	7	292,138	45,623
50 under 60	22	1,210,171	221,350	8	430,920	80,610
60 under 70	18	1,160,636	254,026	6	383,151	84,220
70 under 80	7	532,374	133,517	1	( <sup>3</sup> )	( <sup>3</sup> )
80 under 90	3	254,853	72,526	—	—	—
90 under 100	1	( <sup>3</sup> )	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )
100 under 150	7	822,816	302,097	3	( <sup>3</sup> )	( <sup>3</sup> )
150 under 200	3	( <sup>3</sup> )	( <sup>3</sup> )	—	—	—
200 under 250	—	—	—	—	—	—
250 under 300	—	—	—	—	—	—
300 under 400	—	—	—	—	—	—
400 under 500	—	—	—	—	—	—
500 under 750	—	—	—	—	—	—
750 under 1,000	—	—	—	—	—	—
1,000 under 2,000	—	—	—	—	—	—
2,000 under 3,000	—	—	—	—	—	—
3,000 under 4,000	—	—	—	—	—	—
4,000 under 5,000	—	—	—	—	—	—
5,000 and over	—	—	—	—	—	—
Classes grouped <sup>3</sup>	—	634,985	276,863	—	533,133	185,014
Total	39,959	130,127,271	4,155,993	20,809	62,432,053	1,542,167
Summary for prior years: <sup>4</sup>	—	—	—	—	—	—
1936	31,712	106,647,588	3,434,836	16,842	51,444,492	1,429,247
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	584,274
1929	25,818	122,569,172	2,087,718	12,448	60,788,434	1,113,778
1928	26,891	142,167,220	4,035,792	11,527	58,368,659	1,600,309
1927	27,992	133,224,614	2,456,166	11,059	45,837,158	997,800

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	915	\$590,157	—	23,318	\$15,565,316	—
Under 1 (est.)	71	31,559	\$1,079	1,211	625,632	\$18,647
1 under 2 (est.) <sup>2</sup>	2,687	3,826,203	—	81,855	114,308,022	—
1 under 2 (est.)	2,451	3,608,063	31,404	120,351	176,547,671	1,500,608
2 under 2.5 (est.) <sup>2</sup>	1,664	3,821,575	—	31,149	70,832,118	—
2 under 2.5 (est.)	427	952,522	16,352	20,351	45,011,415	738,213
2.5 under 3 (est.) <sup>2</sup>	2,602	7,048,459	—	45,727	124,451,810	—
2.5 under 3 (est.)	723	2,039,563	17,907	20,586	57,721,430	592,920
3 under 4 (est.) <sup>2</sup>	1,269	4,203,403	—	22,078	72,491,829	—
3 under 4 (est.)	2,033	7,077,473	51,855	45,840	169,714,853	1,860,702
4 under 5 (est.) <sup>2</sup>	68	287,575	—	891	3,772,287	—
4 under 5 (est.)	1,142	5,102,296	64,722	31,878	142,620,068	2,368,539
5 under 6 <sup>2</sup>	5	26,287	—	34	183,322	—
5 under 6	626	3,403,269	56,702	19,175	104,776,145	2,196,226
6 under 7	432	2,800,266	60,978	11,714	75,551,205	1,998,721
7 under 8	286	2,147,979	58,563	6,615	49,292,036	1,659,531
8 under 9	207	1,755,898	57,343	4,253	35,966,884	1,571,335
9 under 10	149	1,412,171	54,253	3,101	29,355,566	1,383,673
10 under 11	110	1,152,455	50,883	2,340	24,509,283	1,273,563
11 under 12	108	1,239,215	57,936	1,850	21,224,280	1,184,814
12 under 13	88	1,099,141	57,887	1,487	18,570,590	1,112,185
13 under 14	47	634,220	37,499	1,243	16,754,094	1,067,509
14 under 15	45	651,172	39,093	1,091	15,817,815	1,060,471
15 under 20	161	2,730,212	189,267	3,359	67,804,386	4,437,330
20 under 25	64	1,428,243	127,542	1,760	39,154,451	3,725,933
25 under 30	46	1,244,717	132,583	1,074	29,303,257	3,359,329
30 under 40	35	1,204,409	160,029	1,158	39,693,961	5,484,455
40 under 50	20	896,902	144,745	570	25,313,739	4,210,292
50 under 60	7	385,553	73,898	378	20,642,924	4,031,566
60 under 70	6	384,045	82,549	231	14,917,530	3,326,953
70 under 80	4	296,991	72,427	143	10,627,807	2,659,307
80 under 90	—	—	—	91	7,713,528	2,193,043
90 under 100	1	( <sup>3</sup> )	( <sup>3</sup> )	66	6,176,017	1,921,052
100 under 150	1	( <sup>3</sup> )	( <sup>3</sup> )	159	18,784,857	6,996,425
150 under 200	2	( <sup>3</sup> )	( <sup>3</sup> )	56	9,331,858	4,154,321
200 under 250	—	—	—	14	3,014,230	1,480,610
250 under 300	—	—	—	15	4,069,157	2,145,184
300 under 400	—	—	—	7	2,538,472	1,445,627
400 under 500	—	—	—	3	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750	—	—	—	2	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000	—	—	—	—	—	—
1,000 under 1,500	—	—	—	—	—	—
1,500 under 2,000	—	—	—	—	—	—
2,000 under 3,000	—	—	—	—	—	—
3,000 under 4,000	—	—	—	—	—	—
4,000 under 5,000	—	—	—	—	—	—
5,000 and over	—	—	—	—	—	—
Classes grouped <sup>3</sup>	—	572,315	236,539	—	2,700,222	1,676,582
Total	18,502	64,054,308	1,934,035	510,224	1,677,450,067	74,835,666
Summary for prior years: <sup>4</sup>	—	—	—	—	—	—
1936	16,587	61,156,625	2,073,666	436,128	1,494,599,201	76,428,350
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	215,937	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	63,707,193
1927	17,331	75,553,896	1,339,952	315,666	1,582,576,258	46,044,994

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	2,271	\$1,457,630		4,957	\$3,599,488	
Under 1 (est.) <sup>2</sup>	225	114,594	\$3,807	1,135	524,945	\$18,183
1 under 2 (est.) <sup>2</sup>	7,566	10,781,338		36,050	46,202,621	
1 under 2 (est.) <sup>2</sup>	9,172	13,365,286	113,334	38,683	54,060,727	399,066
2 under 2.5 (est.) <sup>2</sup>	3,324	7,536,342		6,833	15,504,513	
2 under 2.5 (est.) <sup>2</sup>	1,439	3,184,390	53,701	4,243	9,400,918	157,698
2.5 under 3 (est.) <sup>2</sup>	4,730	12,840,791		11,958	32,416,370	
2.5 under 3 (est.) <sup>2</sup>	1,875	5,270,201	46,798	4,740	13,287,093	127,826
3 under 4 (est.) <sup>2</sup>	2,430	8,003,636		5,997	19,811,727	
3 under 4 (est.) <sup>2</sup>	4,164	14,435,911	127,301	9,181	31,720,578	283,296
4 under 5 (est.) <sup>2</sup>	96	414,378		283	1,216,316	
4 under 5 (est.) <sup>2</sup>	2,449	10,922,826	148,320	4,910	21,898,496	304,698
5 under 6 <sup>2</sup>	4	21,502		12	63,260	
5 under 6 <sup>2</sup>	1,424	7,789,079	141,777	3,668	20,020,028	379,926
6 under 7	1,011	6,538,973	147,115	2,484	16,058,625	370,733
6 under 7	684	5,107,172	145,630	1,770	13,213,352	379,350
8 under 9	453	3,841,973	128,663	1,196	10,127,479	349,308
9 under 10	320	3,036,742	123,146	1,009	9,583,356	391,608
10 under 11	263	2,754,376	123,194	759	7,950,305	361,558
11 under 12	165	1,899,400	91,886	608	6,966,234	346,115
12 under 13	170	2,120,378	115,670	490	6,111,019	330,671
13 under 14	127	1,714,029	100,038	419	5,660,982	331,069
14 under 15	108	1,562,394	97,768	374	5,418,737	332,505
15 under 20	374	6,378,578	451,335	1,204	20,828,685	1,518,314
20 under 25	167	3,713,787	333,424	654	14,569,809	1,336,266
25 under 30	102	2,795,728	311,358	455	12,409,422	1,368,709
30 under 40	100	3,389,802	449,605	446	15,354,753	2,086,686
40 under 50	51	2,252,980	366,974	256	11,380,985	1,878,656
50 under 60	30	1,651,028	319,321	149	8,119,474	1,558,680
60 under 70	16	1,029,993	224,147	139	9,073,201	2,037,760
70 under 80	16	1,189,339	295,507	74	5,526,684	1,393,669
80 under 90	10	854,889	246,186	48	4,027,591	1,131,813
90 under 100	6	558,996	171,645	24	2,260,441	701,807
100 under 150	11	1,410,082	553,110	79	9,471,918	3,547,193
150 under 200	6	1,055,901	476,408	37	6,250,945	2,798,086
200 under 250	4	888,707	443,527	9	1,960,230	962,176
250 under 300	1	( <sup>3</sup> )	( <sup>3</sup> )	9	2,483,655	1,311,859
300 under 400	1	( <sup>3</sup> )	( <sup>3</sup> )	5	1,749,777	986,191
400 under 500	1	( <sup>3</sup> )	( <sup>3</sup> )	10	4,379,178	2,601,418
500 under 750	4	2,339,560	1,467,852	4	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000	1	( <sup>3</sup> )	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500				1	( <sup>3</sup> )	( <sup>3</sup> )
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		1,939,553	1,191,522		4,320,477	2,807,810
Total	45,371	156,162,264	9,010,069	145,363	484,984,394	34,890,703
Summary for prior years: <sup>4</sup>						
1936	40,332	146,498,541	8,934,634	121,805	439,105,953	35,982,854
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	66,661,700	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	522,496,528	23,104,139
1927	31,727	148,473,486	3,307,180	77,778	451,001,651	16,117,674

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	704	\$491,406		2,347	\$1,657,526	
Under 1 (est.) <sup>2</sup>	281	133,810	\$4,816	507	253,664	\$7,672
1 under 2 (est.) <sup>2</sup>	2,436	3,359,087		15,564	22,348,860	
1 under 2 (est.) <sup>2</sup>	3,705	5,399,908	50,133	34,941	51,416,228	406,425
2 under 2.5 (est.) <sup>2</sup>	927	2,108,019		5,099	11,634,345	
2 under 2.5 (est.) <sup>2</sup>	658	1,457,782	25,071	4,841	10,667,538	167,635
2.5 under 3 (est.) <sup>2</sup>	1,463	3,963,897		8,641	23,435,435	
2.5 under 3 (est.) <sup>2</sup>	839	2,349,672	24,019	5,475	15,306,658	142,987
3 under 4 (est.) <sup>2</sup>	717	2,365,389		4,980	16,337,995	
3 under 4 (est.) <sup>2</sup>	1,483	5,125,385	48,977	12,091	41,793,806	342,294
4 under 5 (est.) <sup>2</sup>	52	228,204		335	1,426,113	
4 under 5 (est.) <sup>2</sup>	905	4,016,187	56,537	6,066	27,106,463	350,215
5 under 6 <sup>2</sup>	1	( <sup>3</sup> )		4	20,782	
5 under 6 <sup>2</sup>	517	2,825,075	53,400	3,169	17,298,683	312,038
6 under 7	370	2,389,022	56,428	1,771	11,426,672	254,710
6 under 7	239	1,781,002	53,875	1,055	7,858,928	220,325
8 under 9	172	1,453,599	50,148	683	5,777,123	199,785
9 under 10	164	1,553,887	61,811	509	4,813,488	193,121
10 under 11	109	1,140,324	50,772	365	3,815,709	172,139
11 under 12	97	1,117,945	55,219	258	2,959,190	142,695
12 under 13	71	887,642	49,101	221	2,763,784	148,039
13 under 14	66	888,763	50,061	198	2,666,525	152,143
14 under 15	63	912,441	56,159	157	2,277,373	140,135
15 under 20	215	3,693,456	270,943	602	8,602,025	599,423
20 under 25	128	2,878,106	274,072	265	5,889,097	527,392
25 under 30	78	2,118,150	231,313	181	4,942,319	543,427
30 under 40	87	2,990,439	411,499	175	6,053,391	815,725
40 under 50	59	2,624,808	432,262	84	3,709,971	602,974
50 under 60	49	2,701,521	528,816	52	2,840,593	541,966
60 under 70	25	1,628,073	367,075	36	2,346,160	521,409
70 under 80	22	1,649,697	422,314	20	1,483,346	368,462
80 under 90	14	1,197,613	341,720	21	1,773,806	499,340
90 under 100	8	767,347	243,842	11	1,032,409	319,820
100 under 150	40	4,961,086	1,908,817	22	2,784,207	1,075,105
150 under 200	25	4,479,007	2,055,931	4	648,977	286,169
200 under 250	13	2,984,663	1,491,203	5	1,176,712	594,131
250 under 300	4	1,117,281	594,811	1	( <sup>3</sup> )	( <sup>3</sup> )
300 under 400	5	1,736,834	979,462	1	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500	4	1,723,828	1,020,491			
500 under 750	12	7,622,208	4,850,916			
750 under 1,000	3	( <sup>3</sup> )	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500	5	6,759,423	4,748,642			
1,500 under 2,000	1	( <sup>3</sup> )	( <sup>3</sup> )			
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		4,759,806	3,298,161		1,570,012	982,238
Total	16,836	104,341,692	25,218,817	110,658	329,915,913	11,629,939
Summary for prior years: <sup>4</sup>						
1936	13,739	96,694,780	25,538,755	106,863	327,467,666	13,290,899
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	69,907	192,795,436	4,625,042
1932	9,822	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	14,524,940	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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>1</sup>	2,820	\$1,789,944	—	2,178	\$1,504,656	—
Under 1 (est.) <sup>2</sup>	393	201,379	\$6,862	263	140,128	\$4,227
1 under 2 (est.) <sup>1</sup>	7,325	10,490,632	—	9,141	12,672,843	—
1 under 2 (est.) <sup>2</sup>	7,560	11,060,845	98,421	7,426	11,682,625	127,295
2 under 2.5 (est.) <sup>1</sup>	3,533	7,991,394	—	3,783	8,640,591	—
2 under 2.5 (est.) <sup>2</sup>	1,654	3,763,719	61,643	2,037	4,511,568	76,470
2.5 under 3 (est.) <sup>1</sup>	5,493	14,750,222	—	8,216	22,329,912	—
2.5 under 3 (est.) <sup>2</sup>	1,890	5,316,441	48,801	1,588	4,416,953	62,636
3 under 4 (est.) <sup>1</sup>	3,278	10,830,923	—	4,547	15,046,750	—
3 under 4 (est.) <sup>2</sup>	5,545	19,301,948	167,506	5,777	20,328,000	189,718
4 under 5 (est.) <sup>1</sup>	211	899,661	—	266	1,118,576	—
4 under 5 (est.) <sup>2</sup>	3,422	15,306,337	204,539	4,384	19,669,132	236,439
5 under 6 <sup>1</sup>	10	54,474	—	7	36,118	—
5 under 6 <sup>2</sup>	2,049	11,214,175	212,143	1,736	9,498,684	162,103
6 under 7	1,505	9,737,106	221,377	1,187	7,681,743	166,597
7 under 8	1,056	7,884,935	220,445	825	6,155,493	166,584
8 under 9	765	6,477,055	219,118	601	5,100,426	170,332
9 under 10	554	5,255,237	208,183	456	4,333,540	165,977
10 under 11	436	4,561,635	206,837	344	3,604,464	156,860
11 under 12	356	4,088,430	204,615	276	3,164,237	162,255
12 under 13	284	3,544,480	190,031	206	2,567,499	134,454
13 under 14	234	3,169,645	180,939	151	2,038,955	115,334
14 under 15	201	2,907,969	174,286	142	2,058,819	124,471
15 under 20	662	11,302,086	804,474	497	8,591,042	609,993
20 under 25	341	7,039,249	691,484	263	5,856,061	530,090
25 under 30	239	6,510,230	718,684	180	5,487,976	338,033
30 under 40	237	8,155,763	1,100,377	160	6,480,321	735,313
40 under 50	139	6,199,659	1,021,732	82	2,830,975	459,176
50 under 60	73	4,030,918	785,736	42	2,314,682	440,175
60 under 70	41	2,744,245	678,329	19	1,217,503	263,086
70 under 80	37	2,744,245	678,329	15	1,121,115	279,069
80 under 90	26	2,199,633	625,008	2	( <sup>3</sup> )	( <sup>3</sup> )
90 under 100	21	1,986,883	621,206	11	1,048,089	326,733
100 under 150	41	4,919,467	1,841,105	21	2,709,251	1,060,747
150 under 200	14	2,318,242	1,028,756	5	884,502	403,878
200 under 250	12	2,680,331	1,333,271	1	( <sup>3</sup> )	( <sup>3</sup> )
250 under 300	2	( <sup>3</sup> )	( <sup>3</sup> )	2	( <sup>3</sup> )	( <sup>3</sup> )
300 under 400	7	2,207,138	1,213,414	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500	3	1,365,401	815,872	1	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750	5	2,882,705	1,805,640	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000	2	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
1,500 under 2,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
2,000 under 3,000	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
3,000 under 4,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
4,000 under 5,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
5,000 and over	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
Classes grouped <sup>4</sup>		4,397,081	2,987,992		1,312,164	661,240
Total	52,417	234,630,523	21,286,514	56,768	205,053,443	8,370,285
Summary for prior years: <sup>4</sup>						
1936	44,048	197,705,207	18,608,221	49,512	181,626,423	8,478,922
1935	38,021	144,683,408	8,932,457	46,702	150,983,172	4,149,454
1934	32,550	112,102,614	5,697,287	35,137	122,612,284	3,104,301
1933	28,775	84,718,090	2,671,623	32,229	94,892,882	2,062,780
1932	29,308	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	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	178,843,603	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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>1</sup>	995	\$632,157	—	315	\$190,089	—
Under 1 (est.) <sup>2</sup>	195	81,066	\$2,908	7	4,764	\$119
1 under 2 (est.) <sup>1</sup>	2,730	3,744,571	—	2,680	3,617,646	—
1 under 2 (est.) <sup>2</sup>	2,924	4,288,435	39,476	3,793	5,621,724	47,141
2 under 2.5 (est.) <sup>1</sup>	1,094	2,475,754	—	635	1,428,055	—
2 under 2.5 (est.) <sup>2</sup>	1,451	1,695,334	27,975	588	1,304,933	19,208
2.5 under 3 (est.) <sup>1</sup>	1,451	3,958,090	—	2,089	5,678,094	—
2.5 under 3 (est.) <sup>2</sup>	564	1,570,578	20,998	655	1,833,374	17,486
3 under 4 (est.) <sup>1</sup>	1,174	3,960,985	—	989	3,215,872	—
3 under 4 (est.) <sup>2</sup>	1,741	6,122,668	59,535	1,641	5,739,166	63,667
4 under 5 (est.) <sup>1</sup>	138	599,326	—	61	284,654	—
4 under 5 (est.) <sup>2</sup>	1,271	5,631,153	65,642	1,004	4,484,751	69,181
5 under 6 <sup>1</sup>	11	58,945	—	1	( <sup>3</sup> )	( <sup>3</sup> )
5 under 6 <sup>2</sup>	618	3,377,292	57,895	535	2,923,218	58,102
6 under 7	411	2,651,385	60,110	284	1,825,724	47,022
7 under 8	239	1,788,272	48,241	131	975,621	32,292
8 under 9	162	1,374,242	45,136	70	589,920	24,924
9 under 10	127	1,199,023	45,274	43	409,466	19,099
10 under 11	92	962,069	43,286	39	410,302	22,231
11 under 12	78	892,170	43,656	27	308,810	17,226
12 under 13	73	813,307	48,174	25	311,166	18,849
13 under 14	61	823,986	46,094	11	149,069	10,160
14 under 15	45	650,498	38,869	9	128,534	8,881
15 under 20	147	2,543,943	180,074	39	657,428	60,280
20 under 25	83	1,841,450	165,897	19	425,264	41,984
25 under 30	44	1,207,888	133,769	9	250,141	29,745
30 under 40	47	1,623,943	220,551	12	403,024	56,322
40 under 50	33	1,446,982	230,145	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
50 under 60	20	1,097,410	210,240	2	( <sup>3</sup> )	( <sup>3</sup> )
60 under 70	14	881,710	188,479	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
70 under 80	10	744,594	168,955	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
80 under 90	11	920,863	267,620	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
90 under 100	6	567,325	175,916	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
100 under 150	11	1,293,445	478,644	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
150 under 200	4	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
200 under 250	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
250 under 300	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
300 under 400	1	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
1,500 under 2,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
2,000 under 3,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
3,000 under 4,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
4,000 under 5,000	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
5,000 and over	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )
Classes grouped <sup>4</sup>		1,199,610	577,008		186,659	39,417
Total	17,394	64,824,869	3,709,136	15,683	43,335,468	693,336
Summary for prior years: <sup>4</sup>						
1936	15,214	58,737,567	4,408,203	14,201	41,692,504	752,433
1935	13,262	46,901,822	2,896,253	11,095	29,803,013	351,103
1934	11,252	37,515,719	1,563,069	8,932	23,636,891	281,770
1933	10,835	34,857,940	1,140,546	6,072	14,582,154	130,027
1932	12,192	37,277,185	1,101,535	5,788	13,688,575	97,113
1931	7,328	33,869,092	815,673	5,654	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	1,311,766	9,808	37,121,872	283,172
1927	9,252	44,618,510	1,200,544	10,673	38,448,758	247,272

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	17,073	\$11,988,061	-----	4,630	\$3,163,694	-----
Under 1 (est.) <sup>2</sup>	2,128	1,103,312	\$38,056	359	186,048	\$6,103
1 under 2 (est.) <sup>2</sup>	87,859	119,706,921	-----	25,612	35,368,098	-----
1 under 2 (est.) <sup>2</sup>	101,785	156,880,913	1,607,798	30,973	44,985,032	366,794
2 under 2.5 (est.) <sup>2</sup>	29,497	66,919,563	-----	8,676	19,812,400	-----
2 under 2.5 (est.) <sup>2</sup>	27,667	61,160,051	1,046,437	4,413	9,704,226	159,991
2.5 under 3 (est.) <sup>2</sup>	53,698	145,824,413	-----	17,027	46,076,671	-----
2.5 under 3 (est.) <sup>2</sup>	17,658	48,854,306	705,187	4,909	13,857,567	109,474
3 under 4 (est.) <sup>2</sup>	26,763	88,032,408	-----	7,451	24,467,739	-----
3 under 4 (est.) <sup>2</sup>	43,960	153,627,281	1,612,525	10,141	35,033,407	277,714
4 under 5 (est.) <sup>2</sup>	1,410	6,040,906	-----	393	1,687,005	-----
4 under 5 (est.) <sup>2</sup>	33,240	148,366,872	1,987,754	5,699	25,432,016	334,617
5 under 6 <sup>2</sup>	27	144,367	-----	15	80,151	-----
5 under 6 <sup>2</sup>	15,227	83,244,375	1,455,990	3,014	16,466,589	331,489
6 under 7	9,873	63,854,650	1,395,043	1,909	12,342,070	270,007
7 under 8	6,920	51,691,074	1,401,144	1,242	9,290,659	253,313
8 under 9	4,864	41,201,544	1,366,025	950	8,056,401	266,152
9 under 10	3,685	34,919,578	1,341,885	741	7,035,999	271,670
10 under 11	2,871	30,074,705	1,317,569	610	6,391,586	275,979
11 under 12	2,289	26,294,239	1,256,410	468	5,369,795	255,102
12 under 13	1,872	23,385,450	1,226,645	380	4,741,176	249,062
13 under 14	1,570	21,160,309	1,191,764	294	3,965,880	227,595
14 under 15	1,315	19,055,089	1,142,862	237	3,433,407	204,460
15 under 20	4,336	74,656,765	5,243,943	824	14,172,116	988,699
20 under 25	2,297	51,271,517	4,559,172	405	8,969,907	792,997
25 under 30	1,376	37,671,317	4,148,869	236	6,448,611	702,787
30 under 40	1,544	53,014,454	7,094,538	262	8,974,572	1,196,849
40 under 50	793	35,342,624	5,765,741	131	5,801,044	942,901
50 under 60	464	25,360,061	4,831,090	69	3,722,461	708,033
60 under 70	250	16,137,062	3,514,076	44	2,814,874	611,318
70 under 80	176	13,104,434	3,288,368	24	1,794,127	450,594
80 under 90	120	10,148,783	2,852,366	15	1,280,350	362,918
90 under 100	104	9,820,127	3,035,268	16	1,522,676	473,370
100 under 150	185	22,305,548	8,375,677	23	2,763,021	1,033,260
150 under 200	60	10,152,995	4,548,673	14	2,409,806	1,088,670
200 under 250	35	7,878,943	3,922,137	8	1,750,727	864,508
250 under 300	15	4,130,297	2,183,564	1	( <sup>3</sup> )	( <sup>3</sup> )
300 under 400	16	5,459,325	3,056,652	-----	-----	-----
400 under 500	6	2,683,795	1,598,524	-----	-----	-----
500 under 750	10	6,167,571	3,907,088	1	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000	6	5,260,560	3,514,470	2	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500	2	( <sup>3</sup> )	( <sup>3</sup> )	-----	-----	-----
1,500 under 2,000	1	( <sup>3</sup> )	( <sup>3</sup> )	-----	-----	-----
2,000 under 3,000	3	6,724,163	4,914,231	-----	-----	-----
3,000 under 4,000	-----	-----	-----	-----	-----	-----
4,000 under 5,000	-----	-----	-----	-----	-----	-----
5,000 and over	-----	-----	-----	-----	-----	-----
Classes grouped <sup>3</sup>	-----	3,964,509	2,780,886	-----	2,542,957	1,628,652
Total	505,050	1,804,785,237	103,228,427	132,218	401,914,365	15,705,078
Summary for prior years: <sup>4</sup>	-----	-----	-----	-----	-----	-----
1936	418,303	1,599,035,105	102,035,920	103,303	332,021,225	15,648,048
1935	345,857	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	78,796,361	76,703	349,434,464	8,884,047

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	5,860	\$3,934,215	-----	4,420	\$2,849,793	-----
Under 1 (est.) <sup>2</sup>	333	179,621	\$5,394	223	138,672	\$4,342
1 under 2 (est.) <sup>2</sup>	16,301	22,485,086	-----	9,574	13,599,809	-----
1 under 2 (est.) <sup>2</sup>	12,858	18,159,054	140,422	9,490	13,758,024	119,634
2 under 2.5 (est.) <sup>2</sup>	6,442	14,665,969	-----	5,300	12,081,144	-----
2 under 2.5 (est.) <sup>2</sup>	1,699	3,763,950	60,873	1,524	3,375,080	58,699
2.5 under 3 (est.) <sup>2</sup>	8,843	23,901,634	-----	6,719	18,199,112	-----
2.5 under 3 (est.) <sup>2</sup>	2,192	6,163,554	57,331	1,685	4,740,951	35,807
3 under 4 (est.) <sup>2</sup>	3,396	11,192,517	-----	2,388	7,932,062	-----
3 under 4 (est.) <sup>2</sup>	5,346	18,536,393	151,803	4,108	14,251,514	123,184
4 under 5 (est.) <sup>2</sup>	187	800,274	-----	144	612,510	-----
4 under 5 (est.) <sup>2</sup>	3,081	13,749,159	179,061	2,574	11,478,829	150,158
5 under 6 <sup>2</sup>	4	20,880	-----	7	38,081	-----
5 under 6 <sup>2</sup>	1,728	9,431,852	164,944	1,449	7,915,327	145,422
6 under 7	1,022	6,604,731	143,317	892	5,758,349	127,495
7 under 8	677	5,052,593	139,717	586	4,366,386	118,925
8 under 9	476	4,017,879	132,123	385	3,257,681	109,950
9 under 10	354	3,360,080	129,009	320	3,027,673	119,636
10 under 11	227	2,377,873	104,700	233	2,438,806	109,779
11 under 12	188	2,157,276	103,994	160	1,835,618	88,716
12 under 13	178	2,221,643	120,671	138	1,726,361	91,817
13 under 14	103	1,386,636	79,706	114	1,536,171	80,615
14 under 15	111	1,613,386	98,900	85	1,232,157	77,177
15 under 20	334	5,736,539	404,658	300	5,172,321	366,836
20 under 25	133	2,974,736	268,334	127	2,815,358	249,894
25 under 30	87	2,372,681	259,419	67	1,824,067	196,573
30 under 40	93	3,225,080	437,919	73	2,518,454	338,356
40 under 50	52	2,312,215	377,909	38	1,674,307	270,747
50 under 60	23	1,257,856	243,549	27	1,459,363	275,551
60 under 70	9	572,179	126,498	11	711,360	156,329
70 under 80	7	536,029	138,636	7	520,289	128,677
80 under 90	4	342,504	99,450	3	250,234	67,818
90 under 100	4	383,359	119,488	3	( <sup>3</sup> )	( <sup>3</sup> )
100 under 150	3	337,223	119,029	7	785,478	277,296
150 under 200	-----	-----	-----	1	( <sup>3</sup> )	( <sup>3</sup> )
200 under 250	3	( <sup>3</sup> )	( <sup>3</sup> )	-----	-----	-----
250 under 300	1	( <sup>3</sup> )	( <sup>3</sup> )	-----	-----	-----
300 under 400	-----	-----	-----	-----	-----	-----
400 under 500	-----	-----	-----	-----	-----	-----
500 under 750	-----	-----	-----	-----	-----	-----
750 under 1,000	-----	-----	-----	-----	-----	-----
1,000 under 1,500	-----	-----	-----	-----	-----	-----
1,500 under 2,000	-----	-----	-----	-----	-----	-----
2,000 under 3,000	-----	-----	-----	-----	-----	-----
3,000 under 4,000	-----	-----	-----	-----	-----	-----
4,000 under 5,000	-----	-----	-----	-----	-----	-----
5,000 and over	-----	-----	-----	-----	-----	-----
Classes grouped <sup>3</sup>	-----	943,903	479,212	-----	435,259	149,792
Total	72,359	196,770,959	4,886,074	53,182	154,317,290	4,051,195
Summary for prior years: <sup>4</sup>	-----	-----	-----	-----	-----	-----
1936	67,345	184,118,458	4,840,561	47,374	145,617,405	3,944,602
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	181,661,394	2,547,829
1928	40,789	221,881,247	6,216,041	32,929	162,394,758	2,928,097
1927	45,349	190,436,034	3,310,099	35,575	157,394,402	2,240,877

For footnotes see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	2,330	\$1,631,417		2,408	\$1,697,566	
Under 1 (est.) <sup>2</sup>	231	120,381	\$4,132	15	8,989	\$195
1 under 2 (est.) <sup>2</sup>	10,731	14,668,071		9,093	12,606,170	
1 under 2 (est.) <sup>2</sup>	7,695	11,811,226	127,680	8,657	12,528,074	97,971
2 under 2.5 (est.) <sup>2</sup>	4,087	9,291,709		3,447	7,825,858	
2 under 2.5 (est.) <sup>2</sup>	1,914	4,239,779	75,374	1,588	3,534,480	51,958
2.5 under 3 (est.) <sup>2</sup>	6,362	17,214,233		5,853	15,901,587	
2.5 under 3 (est.) <sup>2</sup>	1,469	4,059,112	61,656	1,882	5,283,236	51,948
3 under 4 (est.) <sup>2</sup>	2,767	9,117,051		3,727	12,344,569	
3 under 4 (est.) <sup>2</sup>	4,119	14,475,393	151,197	5,691	20,628,168	220,483
4 under 5 (est.) <sup>2</sup>	202	874,015		276	1,184,570	
4 under 5 (est.) <sup>2</sup>	3,339	14,923,873	200,273	4,236	18,875,933	298,890
5 under 6 <sup>2</sup>	13	69,753		13	72,533	
5 under 6 <sup>2</sup>	1,603	8,744,181	157,785	2,348	12,841,631	263,172
6 under 7	1,031	6,674,117	150,380	1,414	9,127,334	242,117
7 under 8	693	5,179,378	141,653	798	5,940,111	201,262
8 under 9	481	4,068,885	136,115	497	4,210,491	182,627
9 under 10	352	3,335,446	133,351	351	3,330,763	163,666
10 under 11	307	3,221,549	141,510	313	3,282,331	174,073
11 under 12	212	2,436,859	120,034	220	2,520,123	144,213
12 under 13	160	1,998,929	104,056	168	2,105,209	132,356
13 under 14	148	1,998,795	111,843	150	2,020,365	131,245
14 under 15	116	1,679,304	103,383	153	2,211,003	151,039
15 under 20	378	6,532,752	461,669	364	6,255,569	487,381
20 under 25	185	4,126,790	370,665	233	5,147,289	495,551
25 under 30	116	3,155,898	348,727	100	2,734,050	323,195
30 under 40	117	3,960,421	527,464	153	5,289,269	745,317
40 under 50	54	2,401,087	392,329	74	3,287,630	557,147
50 under 60	31	1,674,259	319,848	25	1,356,084	284,086
60 under 70	18	1,146,655	249,193	19	1,248,882	286,499
70 under 80	9	685,826	175,641	21	1,572,499	404,990
80 under 90	4	332,092	91,728	11	919,057	261,404
90 under 100	3	( <sup>3</sup> )	( <sup>3</sup> )	2	678,959	247,424
100 under 150	14	1,724,343	652,444	6	681,337	301,413
150 under 200	2	( <sup>3</sup> )	( <sup>3</sup> )	4	( <sup>3</sup> )	( <sup>3</sup> )
200 and 250				2	( <sup>3</sup> )	( <sup>3</sup> )
250 under 300				2	( <sup>3</sup> )	( <sup>3</sup> )
300 under 400				2	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500				2	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over		585,040	213,621		2,406,818	1,290,741
Classes grouped <sup>3</sup>						
Total	51,192	168,058,619	5,723,251	54,519	191,658,737	8,172,372
Summary for prior years: <sup>4</sup>						
1936	45,189	157,007,367	6,581,929	43,728	160,054,669	8,394,930
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	89,484,642	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	1,926,048	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

For footnotes see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	1,381	\$963,737		4,634	\$3,395,201	
Under 1 (est.) <sup>2</sup>	241	113,099	\$3,525	751	373,713	\$12,233
1 under 2 (est.) <sup>2</sup>	5,450	7,341,596		23,217	30,944,000	
1 under 2 (est.) <sup>2</sup>	5,790	8,252,126	66,627	26,208	37,407,217	297,894
2 under 2.5 (est.) <sup>2</sup>	1,726	3,924,635		7,454	17,014,973	
2 under 2.5 (est.) <sup>2</sup>	853	1,884,928	32,174	3,788	8,331,205	139,351
2.5 under 3 (est.) <sup>2</sup>	2,812	7,652,464		13,488	36,658,910	
2.5 under 3 (est.) <sup>2</sup>	948	2,657,540	26,124	5,191	14,607,130	131,066
3 under 4 (est.) <sup>2</sup>	1,632	5,391,407		7,927	26,292,636	
3 under 4 (est.) <sup>2</sup>	2,296	7,982,581	80,675	14,307	50,114,798	395,468
4 under 5 (est.) <sup>2</sup>	119	500,027		575	2,449,892	
4 under 5 (est.) <sup>2</sup>	1,429	6,384,485	92,169	0,664	43,235,517	532,888
5 under 6 <sup>2</sup>	5	27,321		24	127,935	
5 under 6 <sup>2</sup>	867	4,744,301	90,227	4,656	25,590,812	445,689
6 under 7	544	3,511,522	82,531	2,770	17,891,715	399,507
7 under 8	399	2,980,719	86,320	1,762	13,161,860	364,341
8 under 9	274	2,322,011	81,685	1,172	9,946,343	336,854
9 under 10	213	2,009,259	80,914	851	8,064,926	325,354
10 under 11	161	1,686,124	76,104	686	7,198,956	286,841
11 under 12	119	1,367,414	67,264	509	5,846,744	328,225
12 under 13	126	1,572,452	88,047	402	5,025,210	269,305
13 under 14	79	1,069,108	61,947	336	4,529,337	257,178
14 under 15	70	1,011,846	64,290	317	4,591,864	276,733
15 under 20	214	3,694,936	264,943	956	16,478,705	1,174,921
20 under 25	144	3,204,136	290,072	470	10,430,969	944,955
25 under 30	52	1,429,728	162,056	293	8,027,618	883,695
30 under 40	73	2,499,893	336,757	324	11,007,198	1,485,434
40 under 50	35	1,544,948	249,395	149	6,656,356	1,095,599
50 under 60	10	1,023,014	195,752	105	5,724,040	1,098,757
60 under 70	14	906,546	203,110	63	4,110,365	910,026
70 under 80	12	891,824	220,306	35	2,596,297	644,851
80 under 90	10	847,439	243,838	34	2,826,953	762,971
90 under 100	4	382,219	117,935	21	1,970,861	611,054
100 under 150	6	675,772	242,732	37	4,518,473	1,713,985
150 under 200	2	( <sup>3</sup> )	( <sup>3</sup> )	17	2,846,674	1,273,202
200 under 250	1	( <sup>3</sup> )	( <sup>3</sup> )	11	2,460,705	1,238,139
250 under 300				2	( <sup>3</sup> )	( <sup>3</sup> )
300 under 400				2	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500				2	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750	1	( <sup>3</sup> )	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000	2	( <sup>3</sup> )	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over		2,654,109	1,614,495		4,595,814	2,843,922
Classes grouped <sup>3</sup>						
Total	28,123	95,103,166	5,222,014	133,183	457,051,802	21,500,438
Summary for prior years: <sup>4</sup>						
1936	25,057	88,859,221	5,181,283	105,673	391,588,573	21,594,419
1935	21,826	69,455,451	4,267,514	92,650	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	8,488,451
1932	20,867	62,981,334	1,597,284	83,223	265,618,871	7,978,435
1931	16,218	74,771,180	1,627,436	68,568	277,129,170	5,528,213
1930	17,829	90,690,507	1,827,849	68,426	354,627,248	9,796,084
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	13,859,686

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	17,200	\$12,012,901		10,085	\$7,170,127	
Under 1 (est.) <sup>2</sup>	1,916	985,181	\$33,579	608	297,784	\$10,041
1 under 2 (est.) <sup>2</sup>	64,316	87,276,305		57,829	79,712,880	
1 under 2 (est.) <sup>2</sup>	58,595	90,035,326	954,397	78,605	123,187,809	1,276,068
2 under 2.5 (est.) <sup>2</sup>	22,036	50,006,111		17,986	40,963,656	
2 under 2.5 (est.) <sup>2</sup>	15,807	35,008,513	629,328	16,059	35,510,415	593,601
2.5 under 3 (est.) <sup>2</sup>	32,040	86,959,573		32,837	89,411,608	
2.5 under 3 (est.) <sup>2</sup>	9,827	27,009,176	483,092	8,452	23,232,120	358,476
3 under 4 (est.) <sup>2</sup>	15,246	50,273,334		19,261	63,632,923	
3 under 4 (est.) <sup>2</sup>	22,680	79,488,700	1,030,691	20,994	73,427,730	758,858
4 under 5 (est.) <sup>2</sup>	723	3,096,868		1,341	5,732,703	
4 under 5 (est.) <sup>2</sup>	19,602	87,813,558	1,324,331	15,979	71,338,047	923,611
5 under 6 <sup>2</sup>	27	144,944		30	161,168	
5 under 6 <sup>2</sup>	7,883	43,085,215	822,456	6,811	37,106,667	625,958
6 under 7	5,357	34,650,763	812,155	4,624	29,901,546	630,400
7 under 8	3,636	27,160,358	794,486	3,165	23,635,374	629,604
8 under 9	2,009	22,130,888	778,071	2,398	19,812,716	647,454
9 under 10	2,055	19,479,703	802,715	1,659	15,695,738	604,027
10 under 11	1,652	17,314,271	792,842	1,269	13,300,853	573,301
11 under 12	1,311	15,062,809	760,280	1,081	12,415,278	590,359
12 under 13	1,110	13,839,572	746,925	897	11,208,707	584,333
13 under 14	909	12,259,287	715,430	701	9,440,171	524,251
14 under 15	793	11,472,164	712,179	598	8,651,186	520,308
15 under 20	2,553	44,153,959	3,225,116	1,879	32,275,412	2,248,603
20 under 25	1,333	29,621,223	2,690,178	1,002	22,322,455	1,976,483
25 under 30	827	22,564,713	2,513,113	583	15,991,820	1,760,487
30 under 40	951	32,610,474	4,426,970	689	23,612,034	3,157,220
40 under 50	493	21,909,337	3,591,528	363	16,135,662	2,623,925
50 under 60	292	15,903,165	3,046,597	221	12,097,090	2,304,554
60 under 70	174	11,223,499	2,483,939	133	8,604,288	1,894,664
70 under 80	124	9,233,484	2,321,364	96	7,227,991	1,820,644
80 under 90	80	6,786,685	1,923,848	64	5,445,909	1,545,709
90 under 100	47	4,448,602	1,390,048	30	2,844,455	875,586
100 under 150	121	14,217,632	5,259,797	122	14,642,614	5,473,747
150 under 200	30	5,089,042	2,282,494	42	7,315,634	3,300,161
200 under 250	16	3,616,578	1,802,710	16	3,526,389	1,740,694
250 under 300	11	2,875,717	1,498,989	11	3,100,623	1,648,638
300 under 400	5	1,657,120	921,758	14	4,745,593	2,656,161
400 under 500	3	1,345,814	801,217	5	2,202,951	1,307,909
500 under 750				2	( <sup>3</sup> )	( <sup>3</sup> )
750 under 1,000				3	2,852,593	1,926,875
1,000 under 1,500				1	( <sup>3</sup> )	( <sup>3</sup> )
1,500 under 2,000						
2,000 under 3,000				1	( <sup>3</sup> )	( <sup>3</sup> )
3,000 under 4,000						
4,000 under 5,000						
5,000 and over					4,755,037	3,312,733
Classes grouped <sup>3</sup>						
Total	314,390	1,053,822,664	52,381,623	308,486	984,735,767	51,434,533
Summary for prior years: <sup>4</sup>						
1936	284,320	988,903,808	58,876,192	239,363	862,577,726	60,302,647
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	6,600,804
1932	249,766	735,390,899	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	668,391,038	17,479,145
1929	213,316	1,371,651,741	57,857,223	177,918	1,029,756,680	40,599,864
1928	215,559	1,357,076,374	59,738,973	179,886	1,066,629,992	50,601,040
1927	214,356	1,189,273,214	43,949,866	175,806	950,055,831	35,599,799

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	4,237	\$2,978,788		1,522	\$1,001,229	
Under 1 (est.) <sup>2</sup>	581	285,153	\$9,701	77	44,777	\$1,440
1 under 2 (est.) <sup>2</sup>	20,866	28,730,610		3,732	5,389,357	
1 under 2 (est.) <sup>2</sup>	27,991	39,769,062	315,678	2,413	3,612,404	34,380
2 under 2.5 (est.) <sup>2</sup>	8,702	19,761,999		1,793	4,096,992	
2 under 2.5 (est.) <sup>2</sup>	2,865	6,317,069	107,728	418	919,368	16,840
2.5 under 3 (est.) <sup>2</sup>	11,016	33,180,331		1,854	5,029,683	
2.5 under 3 (est.) <sup>2</sup>	3,315	9,311,792	89,325	480	1,342,783	15,049
3 under 4 (est.) <sup>2</sup>	4,920	16,256,014		943	3,108,827	
3 under 4 (est.) <sup>2</sup>	6,991	24,171,894	202,956	1,486	5,191,156	41,182
4 under 5 (est.) <sup>2</sup>	301	1,285,047		64	267,300	
4 under 5 (est.) <sup>2</sup>	4,336	19,335,778	255,052	984	4,377,680	54,608
5 under 6 <sup>2</sup>	14	74,265		2	( <sup>3</sup> )	
5 under 6 <sup>2</sup>	2,755	15,061,748	261,191	518	2,831,511	49,427
6 under 7	1,785	11,555,276	256,198	360	2,333,649	52,759
7 under 8	1,173	8,788,280	229,526	236	1,763,421	46,539
8 under 9	810	6,853,724	227,924	163	1,383,580	47,601
9 under 10	682	6,186,592	242,250	132	1,249,435	46,230
10 under 11	436	4,568,733	198,858	104	1,088,088	45,338
11 under 12	390	4,481,437	215,982	69	785,674	39,713
12 under 13	292	3,642,403	192,538	70	868,834	44,749
13 under 14	243	3,278,825	181,185	53	716,331	40,852
14 under 15	226	3,274,553	107,112	44	637,104	39,327
15 under 20	671	11,513,167	809,085	132	2,219,425	150,038
20 under 25	366	8,162,150	723,326	62	1,382,197	120,775
25 under 30	206	5,661,146	625,708	39	1,058,142	117,376
30 under 40	223	7,692,764	1,036,316	41	1,390,137	184,263
40 under 50	102	4,449,823	723,113	13	672,808	91,501
50 under 60	65	3,549,538	672,535	6	323,456	61,301
60 under 70	37	2,402,742	529,766	2	636,863	139,655
70 under 80	23	1,714,388	428,296	1	( <sup>3</sup> )	( <sup>3</sup> )
80 under 90	17	1,442,122	407,096			
90 under 100	10	954,140	205,430			
100 under 150	29	3,474,394	1,301,279			
150 under 200	11	1,853,466	828,912			
200 under 250	2	( <sup>3</sup> )	( <sup>3</sup> )			
250 under 300	1	( <sup>3</sup> )	( <sup>3</sup> )			
300 under 400						
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		689,101	343,631		245,366	62,304
Total	107,560	321,717,314	11,908,597	17,823	55,867,577	1,542,247
Summary for prior years: <sup>4</sup>						
1936	86,294	296,978,853	13,676,938	16,296	54,516,977	1,740,121
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	52,858	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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	5,367	\$3,834,765		608	\$376,726	
Under 1 (est.) <sup>2</sup>	677	333,189	\$10,726	69	31,046	\$1,085
1 under 2 (est.) <sup>2</sup>	30,111	40,591,655		5,677	7,862,241	
1 under 2 (est.) <sup>2</sup>	27,667	40,251,659	219,151	8,058	12,503,439	125,346
1 under 2 (est.) <sup>2</sup>	11,778	26,799,964		1,553	3,487,138	
2 under 2.5 (est.) <sup>2</sup>	4,611	10,210,165	169,609	1,599	3,533,317	58,898
2 under 2.5 (est.) <sup>2</sup>	16,994	45,897,526		4,608	12,475,497	
2.5 under 3 (est.) <sup>2</sup>	4,419	12,415,218	124,505	870	2,411,696	31,905
2.5 under 3 (est.) <sup>2</sup>	7,104	23,294,238		2,072	6,833,030	
3 under 4 (est.) <sup>2</sup>	11,868	41,261,783	370,024	2,095	7,275,456	70,991
3 under 4 (est.) <sup>2</sup>	280	1,212,286		105	449,769	
4 under 5 (est.) <sup>2</sup>	7,425	33,078,321	436,330	1,355	6,012,615	72,893
4 under 5 (est.) <sup>2</sup>	13	71,839		5	27,099	
5 under 6 <sup>3</sup>	4,090	22,391,820	400,927	582	3,189,205	54,271
5 under 6 <sup>3</sup>	2,752	17,810,553	395,426	338	2,191,448	46,439
6 under 7	1,847	13,784,589	379,706	210	1,567,948	41,817
7 under 8	1,303	11,063,074	373,386	171	1,453,506	47,002
8 under 9	1,018	9,647,645	380,496	95	897,994	34,974
9 under 10	810	8,487,145	375,739	79	828,829	35,253
10 under 11	667	7,659,013	373,626	62	711,558	34,826
11 under 12	567	7,076,800	378,836	30	373,635	20,107
12 under 13	441	5,933,924	333,790	26	349,165	19,746
13 under 14	388	5,618,380	344,022	37	537,254	31,735
14 under 15	1,197	20,617,023	1,463,687	74	1,284,488	89,152
15 under 20	631	14,015,178	1,270,410	34	769,784	66,607
20 under 25	383	10,467,701	1,152,408	20	538,130	57,539
25 under 30	446	15,358,695	2,073,983	19	663,189	59,605
30 under 40	231	10,303,873	1,696,774	7	290,648	45,057
40 under 50	121	6,601,869	1,250,753	5	278,351	52,943
50 under 60	75	4,869,656	1,073,889			(3)
60 under 70	50	3,738,247	930,713	4	(3)	(3)
70 under 80	30	2,542,608	714,681	1	(3)	(3)
80 under 90	22	2,062,592	649,268			
90 under 100	47	5,609,176	2,098,674			
100 under 150	16	2,661,258	1,181,272			
150 under 200	5	1,089,955	538,828			
200 under 250	1	(3)	(3)			
250 under 300	1	(3)	(3)			
300 under 400	1	(3)	(3)			
400 under 500	3	1,316,420	778,238			
500 under 750						
750 under 1,000	1	(3)	(3)			
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over		1,785,671	1,143,180		388,826	100,143
Classes grouped <sup>2</sup>						
Total	145,457	491,815,453	23,083,037	30,468	79,583,027	1,228,334
Summary for prior years: <sup>4</sup>						
1936	130,521	462,884,942	24,210,538	23,916	68,787,896	1,410,820
1935	110,370	358,065,148	12,420,233	19,924	56,719,731	981,165
1934	95,125	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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	2,519	\$1,658,634		265	\$175,101	
Under 1 (est.) <sup>2</sup>	145	71,477	\$2,398	10	8,104	\$182
1 under 2 (est.) <sup>2</sup>	7,834	10,686,102		986	1,419,938	
1 under 2 (est.) <sup>2</sup>	6,848	10,122,999	91,575	2,367	3,597,830	32,270
2 under 2.5 (est.) <sup>2</sup>	3,363	7,703,858		490	1,122,308	
2 under 2.5 (est.) <sup>2</sup>	1,379	3,052,910	51,199	495	1,087,694	17,149
2.5 under 3 (est.) <sup>2</sup>	5,507	14,898,252		975	2,656,607	
2.5 under 3 (est.) <sup>2</sup>	1,271	3,537,342	39,053	432	1,210,328	10,833
3 under 4 (est.) <sup>2</sup>	2,557	8,437,525		482	1,576,424	
3 under 4 (est.) <sup>2</sup>	3,041	10,611,008	92,047	1,002	3,471,435	35,025
4 under 5 (est.) <sup>2</sup>	2,201	853,628		16	69,098	
4 under 5 (est.) <sup>2</sup>	2,157	9,045,782	121,958	486	2,187,555	36,214
5 under 6 <sup>3</sup>	5	27,545		2	(3)	
5 under 6 <sup>3</sup>	1,077	5,878,961	100,369	306	1,076,516	36,998
6 under 7	611	3,053,738	83,840	159	1,018,923	26,080
7 under 8	479	3,577,613	97,517	75	559,991	20,146
8 under 9	307	2,599,231	85,612	51	429,847	18,309
9 under 10	220	2,083,680	79,341	52	495,481	24,203
10 under 11	177	1,854,870	82,479	42	439,324	23,448
11 under 12	132	1,511,770	73,494	18	203,637	11,927
12 under 13	104	1,296,772	66,201	18	224,258	13,418
13 under 14	98	1,323,013	74,253	20	271,074	17,545
14 under 15	76	1,102,155	67,827	24	348,805	23,371
15 under 20	221	3,772,259	264,528	59	1,012,573	78,607
20 under 25	110	2,467,955	218,564	27	602,378	57,344
25 under 30	62	1,675,740	183,094	25	675,612	68,827
30 under 40	66	2,248,874	299,492	14	474,213	73,700
40 under 50	24	1,065,620	171,904	16	719,259	119,865
50 under 60	18	990,607	191,410	7	382,314	74,230
60 under 70	8	540,148	122,965	6	401,691	91,426
70 under 80	6	449,060	113,645	2	(3)	(3)
80 under 90	2	(3)	(3)	3	253,495	71,593
90 under 100	2	(3)	(3)	1	(3)	(3)
100 under 150	2	(3)	(3)	6	677,168	243,753
150 under 200				1	(3)	(3)
200 under 250				1	(3)	(3)
250 under 300				1	(3)	(3)
300 under 400				1	(3)	(3)
400 under 500						
500 under 750						
750 under 1,000				1	(3)	(3)
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>2</sup>		578,333	176,277		2,186,144	1,213,289
Total	40,629	120,277,461	2,951,028	8,944	31,635,125	2,439,872
Summary for prior years: <sup>4</sup>						
1936	36,887	115,137,721	3,222,455	7,554	27,045,172	2,226,219
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	3,592	9,772,417	380,800
1932	25,503	66,007,036	970,568	4,102	10,867,743	362,378
1931	23,940	86,126,131	723,426	3,431	14,041,657	349,026
1930	27,271	113,934,843	1,881,310	4,006	16,688,195	472,636
1929	30,962	140,322,452	1,919,473	6,174	21,597,753	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

For footnotes, see p. 168.



TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	1,331	\$905,271		10,014	\$7,118,973	
Under 1 (est.) <sup>2</sup>	128	57,197	\$1,678	1,950	942,954	\$31,660
1 under 2 (est.) <sup>2</sup>	4,436	5,872,440		59,913	81,990,793	
1 under 2 (est.) <sup>2</sup>	4,769	6,831,822	57,425	55,704	81,263,547	698,873
2 under 2.5 (est.) <sup>2</sup>	1,350	3,056,371		19,341	43,845,224	
2 under 2.5 (est.) <sup>2</sup>	681	1,525,211	27,059	9,759	21,618,854	366,893
2.5 under 3 (est.) <sup>2</sup>	2,047	5,547,588		31,620	85,996,467	
2.5 under 3 (est.) <sup>2</sup>	721	2,009,092	21,695	10,638	29,857,438	288,899
3 under 4 (est.) <sup>2</sup>	1,078	3,571,243		19,865	65,803,878	
3 under 4 (est.) <sup>2</sup>	1,687	5,843,866	59,917	27,302	95,030,178	802,645
4 under 5 (est.) <sup>2</sup>	78	336,384		1,180	5,024,559	
4 under 5 (est.) <sup>2</sup>	1,018	4,525,764	66,394	15,377	68,485,773	878,988
5 under 6 <sup>2</sup>	2	( <sup>3</sup> )		30	160,031	
5 under 6 <sup>2</sup>	623	3,391,956	66,293	8,807	48,093,594	829,712
6 under 6 <sup>2</sup>	352	2,282,366	55,116	5,696	36,822,384	791,695
6 under 7 <sup>2</sup>	257	1,921,090	55,435	3,966	29,627,016	792,885
7 under 8 <sup>2</sup>	180	1,524,834	53,266	2,825	23,931,795	791,462
8 under 9 <sup>2</sup>	150	1,425,322	59,733	2,004	18,989,004	725,799
9 under 10 <sup>2</sup>	115	1,206,559	56,123	1,567	16,427,867	722,944
10 under 11 <sup>2</sup>	89	1,023,000	52,586	1,276	14,654,224	737,180
11 under 12 <sup>2</sup>	75	938,282	53,805	1,017	12,702,357	665,265
12 under 13 <sup>2</sup>	52	704,391	41,791	796	10,746,453	602,898
13 under 14 <sup>2</sup>	48	697,022	44,928	685	9,920,074	603,320
14 under 15 <sup>2</sup>	142	2,430,755	171,907	2,144	36,914,857	2,607,102
15 under 20 <sup>2</sup>	59	1,311,306	117,157	1,126	25,026,060	2,232,750
20 under 30 <sup>2</sup>	37	997,704	110,172	632	17,270,691	1,917,937
30 under 40 <sup>2</sup>	56	1,930,683	264,429	712	24,405,241	3,269,864
40 under 50 <sup>2</sup>	17	764,352	126,498	369	16,281,516	2,644,285
50 under 60 <sup>2</sup>	16	860,469	163,085	200	10,898,746	2,091,538
60 under 70 <sup>2</sup>	11	725,558	165,138	135	8,725,808	1,931,436
70 under 80 <sup>2</sup>	9	677,148	169,757	74	5,519,505	1,381,505
80 under 90 <sup>2</sup>	8	682,262	196,342	51	4,339,231	1,238,146
90 under 100 <sup>2</sup>				43	4,056,480	1,259,156
100 under 150 <sup>2</sup>	16	1,919,323	725,226	108	12,687,106	4,698,121
150 under 200 <sup>2</sup>	2	( <sup>3</sup> )	( <sup>3</sup> )	27	4,696,090	2,131,284
200 under 250 <sup>2</sup>	1	( <sup>3</sup> )	( <sup>3</sup> )	15	3,382,645	1,689,912
250 under 300 <sup>2</sup>				6	1,645,406	869,228
300 under 400 <sup>2</sup>				4	1,685,818	992,376
400 under 500 <sup>2</sup>				7	4,541,706	2,901,851
500 under 750 <sup>2</sup>				3	2,449,561	1,618,927
750 under 1,000 <sup>2</sup>				3	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500 <sup>2</sup>				2	( <sup>3</sup> )	( <sup>3</sup> )
1,500 under 2,000 <sup>2</sup>						
2,000 under 3,000 <sup>2</sup>						
3,000 under 4,000 <sup>2</sup>						
4,000 under 5,000 <sup>2</sup>						
5,000 and over <sup>2</sup>						
Classes grouped <sup>3</sup>		549,480	247,540		8,057,393	5,754,137
Total	21,641	68,046,171	3,230,495	297,053	1,001,637,297	51,563,678
Summary for prior years: <sup>4</sup>						
1936	19,664	62,819,698	3,059,299	260,328	928,153,400	54,395,019
1935	17,687	51,553,939	1,435,182	223,489	737,154,952	34,005,809
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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	702	\$439,727		51,061	\$37,343,630	
Under 1 (est.) <sup>2</sup>	11	4,547	\$48	6,401	3,147,786	\$104,286
1 under 2 (est.) <sup>2</sup>	1,968	2,855,084		217,823	206,934,539	
1 under 2 (est.) <sup>2</sup>	2,317	3,596,349	34,043	208,794	300,308,159	2,473,603
2 under 2.5 (est.) <sup>2</sup>	981	2,232,245		77,048	175,463,071	
2 under 2.5 (est.) <sup>2</sup>	622	1,380,252	20,142	31,568	69,968,116	1,192,961
2.5 under 3 (est.) <sup>2</sup>	1,606	4,365,612		116,168	316,003,120	
2.5 under 3 (est.) <sup>2</sup>	598	1,668,049	17,135	34,779	97,610,467	998,459
3 under 4 (est.) <sup>2</sup>	903	2,989,708		66,218	218,263,547	
3 under 4 (est.) <sup>2</sup>	1,560	5,420,451	55,778	80,214	278,605,778	2,486,813
4 under 5 (est.) <sup>2</sup>	37	158,673		3,443	14,638,724	
4 under 5 (est.) <sup>2</sup>	900	3,983,092	61,614	47,003	209,542,522	2,788,922
5 under 6 <sup>2</sup>	2	( <sup>3</sup> )		129	693,202	
5 under 6 <sup>2</sup>	427	2,328,866	47,772	30,066	164,356,087	2,909,508
6 under 7 <sup>2</sup>	271	1,743,363	46,040	20,152	130,350,876	2,955,947
7 under 8 <sup>2</sup>	162	1,213,786	42,168	14,018	104,748,708	2,889,973
8 under 9 <sup>2</sup>	123	1,040,185	41,884	10,104	85,653,111	2,905,865
9 under 10 <sup>2</sup>	68	640,715	28,703	7,689	72,889,711	2,880,783
10 under 11 <sup>2</sup>	81	845,434	43,771	5,903	61,869,565	2,749,891
11 under 12 <sup>2</sup>	34	387,758	22,074	4,881	56,075,425	2,735,690
12 under 13 <sup>2</sup>	29	300,733	21,910	3,910	48,812,738	2,600,272
13 under 14 <sup>2</sup>	28	377,837	24,892	3,411	45,962,671	2,637,364
14 under 15 <sup>2</sup>	21	304,631	19,823	2,940	42,600,680	2,589,228
15 under 20 <sup>2</sup>	55	944,290	73,630	9,204	158,414,043	12,093,790
20 under 30 <sup>2</sup>	26	583,846	56,582	5,010	111,612,136	10,083,156
30 under 40 <sup>2</sup>	19	514,108	59,411	3,130	85,527,232	9,456,657
40 under 50 <sup>2</sup>	20	714,128	102,617	3,429	118,144,874	16,014,568
50 under 60 <sup>2</sup>	15	630,826	102,535	1,874	83,504,665	13,716,550
60 under 70 <sup>2</sup>	7	369,044	69,491	1,133	61,996,893	11,923,278
70 under 80 <sup>2</sup>	1	( <sup>3</sup> )	( <sup>3</sup> )	724	39,156,883	9,821,935
80 under 90 <sup>2</sup>	1	( <sup>3</sup> )	( <sup>3</sup> )	524	31,860,509	8,905,287
90 under 100 <sup>2</sup>				377	26,405,685	8,241,473
100 under 150 <sup>2</sup>				623	75,152,960	28,250,753
150 under 200 <sup>2</sup>				223	38,375,090	17,331,206
200 under 250 <sup>2</sup>	1	( <sup>3</sup> )	( <sup>3</sup> )	114	25,388,211	12,505,409
250 under 300 <sup>2</sup>				71	19,532,897	10,342,755
300 under 400 <sup>2</sup>				81	28,121,520	15,841,216
400 under 500 <sup>2</sup>				36	15,751,404	9,330,862
500 under 750 <sup>2</sup>				33	20,008,897	12,639,318
750 under 1,000 <sup>2</sup>				18	15,888,479	10,622,285
1,000 under 1,500 <sup>2</sup>				13	15,891,920	11,060,131
1,500 under 2,000 <sup>2</sup>				3	5,059,242	3,623,906
2,000 under 3,000 <sup>2</sup>				3	6,373,505	4,639,334
3,000 under 4,000 <sup>2</sup>				1	( <sup>3</sup> )	( <sup>3</sup> )
4,000 under 5,000 <sup>2</sup>				1	( <sup>3</sup> )	( <sup>3</sup> )
5,000 and over <sup>2</sup>				1	( <sup>3</sup> )	( <sup>3</sup> )
Classes grouped <sup>3</sup>		376,096	149,337		14,593,584	11,069,943
Total	13,596	42,469,435	1,141,400	1,070,628	3,875,605,654	296,063,388
Summary for prior years: <sup>4</sup>						
1936	11,222	34,952,886	799,507	976,939	3,864,452,725	348,687,146
1935	9,272	25,399,852	364,772	852,076	3,106,263,955	202,971,449
1934	7,647	20,107,880	277,567	807,818	2,811,720,784	166,789,731
1933	5,677	14,268,551	165,971	748,054	2,598,800,660	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	3,108,633,729	77,975,788
1930	6,288	24,970,971	222,459	711,566	4,189,130,106	163,508,893
1929	6,574	30,875,636	299,882	757,835	6,253,465,699	396,687,348
1928	6,686	29,995,501	464,430	780,418	6,458,089,207	451,606,998
1927	6,462	26,288,148	283,403	766,974	5,398,451,005	305,210,059

For footnotes, see p. 168.



TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	2,654	\$1,975,124	—	1,168	\$764,029	—
Under 1 (est.) <sup>2</sup>	356	179,203	\$5,886	31	17,886	\$500
1 under 2 (est.) <sup>2</sup>	8,609	11,798,288	—	2,456	3,500,299	—
1 under 2 (est.) <sup>2</sup>	7,762	11,148,648	93,758	1,881	2,720,582	22,425
2 under 2.5 (est.) <sup>2</sup>	3,886	8,878,072	—	1,217	2,769,855	—
2 under 2.5 (est.) <sup>2</sup>	1,135	2,625,281	43,223	278	607,584	10,151
2.5 under 3 (est.) <sup>2</sup>	6,453	17,575,155	—	1,360	3,681,225	—
2.5 under 3 (est.) <sup>2</sup>	1,397	3,920,816	36,657	316	889,184	9,314
3 under 4 (est.) <sup>2</sup>	3,471	11,474,988	—	720	2,368,120	—
3 under 4 (est.) <sup>2</sup>	3,777	13,147,269	109,879	754	2,625,027	20,421
4 under 5 (est.) <sup>2</sup>	242	1,030,965	—	37	157,582	—
4 under 5 (est.) <sup>2</sup>	2,520	11,262,526	134,217	435	1,923,387	23,096
5 under 6 <sup>2</sup>	8	41,751	—	2	(3)	—
5 under 6 <sup>2</sup>	1,542	8,433,687	143,236	246	1,358,445	23,792
6 under 7	1,006	6,502,756	137,773	171	1,108,503	23,372
7 under 8	724	6,411,230	143,573	83	618,728	15,771
8 under 9	517	4,373,063	144,056	67	564,419	17,685
9 under 10	396	3,749,694	144,066	47	448,120	17,700
10 under 11	304	3,181,665	135,471	33	343,960	15,332
11 under 12	265	3,040,118	144,294	22	251,708	9,433
12 under 13	220	2,746,444	143,528	15	187,237	11,439
13 under 14	156	2,101,903	116,740	11	147,599	8,695
14 under 15	127	1,842,853	110,329	9	130,402	7,686
15 under 20	435	7,485,340	521,553	25	425,743	28,721
20 under 25	223	4,965,672	443,394	10	214,004	17,854
25 under 30	122	3,296,595	348,199	5	138,194	15,565
30 under 40	143	4,909,301	655,085	5	169,103	21,251
40 under 50	59	2,587,168	421,999	1	(3)	(3)
50 under 60	27	1,497,648	289,622	2	(3)	(3)
60 under 70	35	2,272,509	501,332	1	(3)	(3)
70 under 80	15	1,122,812	282,342	—	—	—
80 under 90	9	767,836	217,027	—	—	—
90 under 100	5	475,432	149,942	—	—	—
100 under 150	25	2,905,677	1,055,837	—	—	—
150 under 200	4	718,512	331,949	—	—	—
200 under 250	3	637,426	310,515	—	—	—
250 under 300	3	(3)	(3)	—	—	—
300 under 400	4	1,333,893	743,137	—	—	—
400 under 500	4	1,906,688	1,148,041	—	—	—
500 under 750	1	(3)	(3)	—	—	—
750 under 1,000	1	(3)	(3)	—	—	—
1,000 under 1,500	—	—	—	—	—	—
1,500 under 2,000	—	—	—	—	—	—
2,000 under 3,000	—	—	—	—	—	—
3,000 under 4,000	—	—	—	—	—	—
4,000 under 5,000	—	—	—	—	—	—
5,000 and over	—	—	—	—	—	—
Classes grouped <sup>3</sup>	—	2,265,049	1,375,799	—	221,052	38,671
Total	48,645	175,495,057	10,582,369	11,408	28,351,977	358,874
Summary for prior years: <sup>4</sup>	—	—	—	—	—	—
1936	42,075	156,362,462	10,499,380	10,809	26,705,284	352,260
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	8,859	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	34,876,015	209,440
1927	33,398	155,916,827	4,519,870	9,758	33,252,341	187,635

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	10,353	\$7,476,034	—	3,463	\$2,264,772	—
Under 1 (est.) <sup>2</sup>	1,454	739,889	\$24,552	254	145,680	\$4,980
1 under 2 (est.) <sup>2</sup>	82,577	109,325,985	—	11,250	16,594,698	—
1 under 2 (est.) <sup>2</sup>	89,284	127,443,668	984,904	6,205	9,700,919	105,921
2 under 2.5 (est.) <sup>2</sup>	20,399	46,364,312	—	5,838	13,226,001	—
2 under 2.5 (est.) <sup>2</sup>	10,094	22,292,361	361,912	1,840	4,086,778	69,138
2.5 under 3 (est.) <sup>2</sup>	48,519	131,417,663	—	6,558	17,790,955	—
2.5 under 3 (est.) <sup>2</sup>	12,891	36,393,947	278,045	1,345	3,761,577	49,631
3 under 4 (est.) <sup>2</sup>	22,495	73,979,113	—	3,473	11,466,215	—
3 under 4 (est.) <sup>2</sup>	29,836	103,351,368	790,019	4,814	16,908,820	146,321
4 under 5 (est.) <sup>2</sup>	1,126	4,795,618	—	147	633,763	—
4 under 5 (est.) <sup>2</sup>	15,853	70,575,520	873,227	3,553	15,832,264	193,944
5 under 6 <sup>2</sup>	49	262,151	—	18	96,854	—
5 under 6 <sup>2</sup>	9,433	51,576,907	900,980	1,673	9,132,805	157,196
6 under 7	6,258	40,513,130	881,765	1,107	7,136,257	148,635
7 under 8	4,341	32,465,169	881,573	725	5,418,944	143,761
8 under 9	3,137	26,597,683	884,267	523	4,427,862	142,037
9 under 10	2,289	21,684,156	841,973	381	3,610,291	136,947
10 under 11	1,843	19,314,520	842,792	298	3,125,779	135,808
11 under 12	1,444	16,595,017	807,217	270	3,096,424	149,275
12 under 13	1,247	15,567,254	824,304	176	2,198,931	116,502
13 under 14	996	13,435,046	760,012	152	2,052,093	116,490
14 under 15	840	12,180,577	730,988	101	1,464,868	87,347
15 under 20	2,695	46,481,985	3,281,476	435	7,495,467	532,297
20 under 25	1,417	31,623,631	2,827,505	226	5,003,965	451,874
25 under 30	860	23,470,774	2,604,295	137	3,738,503	408,157
30 under 40	947	32,388,185	4,332,497	159	5,425,631	725,876
40 under 50	520	23,021,214	3,744,229	79	3,511,953	567,151
50 under 60	270	14,722,439	2,815,351	34	1,882,863	358,246
60 under 70	179	11,635,191	2,573,592	32	2,054,492	448,525
70 under 80	98	7,299,278	1,827,119	15	1,130,730	285,802
80 under 90	70	5,897,587	1,656,753	8	681,400	189,194
90 under 100	48	4,526,825	1,406,328	3	(3)	(3)
100 under 150	113	13,688,845	5,166,194	14	1,668,271	619,513
150 under 200	36	6,045,091	2,697,958	9	1,497,632	662,968
200 under 250	27	6,149,892	3,076,559	6	1,362,059	681,956
250 under 300	16	4,455,922	2,371,994	1	(3)	(3)
300 under 400	11	3,794,395	2,134,717	1	(3)	(3)
400 under 500	3	(3)	(3)	—	—	—
500 under 750	4	2,403,514	1,517,063	—	—	—
750 under 1,000	4	3,565,514	2,387,289	—	—	—
1,000 under 1,500	1	(3)	(3)	—	—	—
1,500 under 2,000	—	—	—	—	—	—
2,000 under 3,000	—	—	—	—	—	—
3,000 under 4,000	—	—	—	—	—	—
4,000 under 5,000	—	—	—	—	—	—
5,000 and over	—	—	—	—	—	—
Classes grouped <sup>3</sup>	—	2,567,586	1,653,367	—	907,792	430,049
Total	384,077	1,228,084,956	59,702,803	55,323	190,524,308	8,265,541
Summary for prior years: <sup>4</sup>	—	—	—	—	—	—
1936	308,789	1,078,986,270	58,476,868	51,277	170,786,455	6,632,281
1935	246,888	766,528,630	28,981,842	44,909	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	1,608,377
1932	183,141	556,313,005	12,296,627	31,832	83,367,347	1,203,868
1931	164,809	689,352,135	9,742,860	28,242	93,593,901	861,871
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	37,000	216,346,916	6,020,950
1928	218,479	1,302,762,001	55,393,575	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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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)	Oregon			Pennsylvania		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) <sup>2</sup>	1,972	\$1,324,674		21,364	\$15,323,056	
Under 1 (est.)	180	98,102	\$3,391	2,310	1,134,946	\$36,774
1 under 2 (est.) <sup>2</sup>	10,751	14,790,449		103,014	136,245,522	
1 under 2 (est.)	13,351	19,290,948	157,534	120,909	183,642,485	1,797,767
2 under 2.5 (est.) <sup>2</sup>	3,447	7,532,076		34,883	79,687,205	
2 under 2.5 (est.)	1,511	3,344,251	56,290	26,919	59,582,128	1,023,432
2.5 under 3 (est.) <sup>2</sup>	5,817	15,742,218		75,736	205,325,648	
2.5 under 3 (est.)	1,632	4,592,063	35,893	18,126	50,187,321	703,906
3 under 4 (est.) <sup>2</sup>	2,460	8,092,388		38,273	126,687,357	
3 under 4 (est.)	3,866	13,356,971	103,788	43,109	151,200,435	1,547,542
4 under 5 (est.) <sup>2</sup>	86	360,673		2,107	9,008,387	
4 under 5 (est.)	2,177	9,707,094	123,817	32,617	145,520,877	1,919,863
5 under 6 <sup>2</sup>	2	( <sup>3</sup> )	( <sup>3</sup> )	106	567,819	
5 under 6	1,268	6,934,148	119,345	14,051	70,648,657	1,373,303
6 under 7	838	5,418,829	116,644	9,189	59,406,012	1,332,702
7 under 8	526	3,921,734	105,851	6,284	46,939,112	1,301,304
8 under 9	364	3,090,110	101,418	4,348	36,806,882	1,236,952
9 under 10	268	2,548,164	99,091	3,350	31,760,659	1,248,541
10 under 11	198	2,077,939	93,084	2,522	26,426,445	1,206,047
11 under 12	145	1,660,590	79,389	2,075	23,817,465	1,169,194
12 under 13	140	1,744,511	89,948	1,737	21,685,569	1,160,188
13 under 14	107	1,442,459	82,139	1,377	18,553,407	1,058,765
14 under 15	90	1,306,835	77,587	1,267	18,359,083	1,117,408
15 under 20	274	4,687,714	325,552	3,875	66,570,818	4,762,539
20 under 25	118	2,630,725	231,180	2,052	45,614,304	4,121,862
25 under 30	64	1,730,449	184,640	1,235	33,780,285	3,739,728
30 under 40	85	2,878,772	380,337	1,366	47,001,392	6,336,909
40 under 50	40	1,740,304	278,077	686	30,518,176	4,981,335
50 under 60	13	698,453	130,863	394	21,527,359	4,199,359
60 under 70	7	451,423	98,569	275	17,837,691	3,953,770
70 under 80	1	( <sup>3</sup> )	( <sup>3</sup> )	172	12,830,408	3,224,290
80 under 90	1	( <sup>3</sup> )	( <sup>3</sup> )	116	9,880,486	2,797,495
90 under 100				91	8,665,763	2,715,482
100 under 150	3	370,087	139,065	196	23,488,362	8,789,856
150 under 200				62	10,408,284	4,646,497
200 under 250				25	5,493,854	2,714,607
250 under 300				17	4,672,803	2,475,240
300 under 400				26	8,876,021	4,979,498
400 under 500				8	3,445,735	2,035,223
500 under 750				13	7,730,982	4,867,781
750 under 1,000				7	( <sup>3</sup> )	( <sup>3</sup> )
1,000 under 1,500				1	( <sup>3</sup> )	( <sup>3</sup> )
1,500 under 2,000						
2,000 under 3,000				1	( <sup>3</sup> )	( <sup>3</sup> )
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		162,405	38,271		9,836,755	6,763,476
Total	51,802	144,034,458	3,251,763	570,291	1,892,690,555	97,339,290
Summary for prior years: <sup>4</sup>						
1936	37,778	118,060,934	3,213,027	470,511	1,604,324,714	104,679,166
1935	33,273	91,305,901	1,625,697	389,994	1,273,383,247	57,052,818
1934	27,253	71,076,619	1,084,638	342,308	1,067,788,870	44,423,725
1933	27,572	66,190,038	795,933	323,960	970,250,517	32,872,779
1932	25,845	60,519,751	670,442	334,471	1,023,234,341	30,904,410
1931	20,181	73,154,659	474,055	287,848	1,193,400,020	24,854,558
1930	26,047	106,076,107	1,073,686	322,508	1,620,314,109	46,825,528
1929	28,194	128,360,587	1,663,775	364,145	2,217,958,557	90,094,655
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	381,874	2,091,825,217	78,674,525

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	1,455	\$1,026,604		1,673	\$1,204,272	
Under 1 (est.)	186	89,511	\$2,973	156	81,607	\$2,634
1 under 2 (est.) <sup>2</sup>	10,485	13,652,132		4,652	6,045,511	
1 under 2 (est.)	8,729	13,404,307	139,549	3,769	5,383,038	43,199
2 under 2.5 (est.) <sup>2</sup>	2,629	5,923,400		2,225	5,027,997	
2 under 2.5 (est.)	1,977	4,362,907	74,464	566	1,262,547	21,170
2.5 under 3 (est.) <sup>2</sup>	4,248	11,502,125		2,528	6,847,166	
2.5 under 3 (est.)	1,101	3,031,956	49,826	712	2,002,667	17,623
3 under 4 (est.) <sup>2</sup>	2,122	6,961,319		1,497	4,959,393	
3 under 4 (est.)	2,931	10,244,914	116,574	1,772	6,195,205	50,660
4 under 5 (est.) <sup>2</sup>	164	656,268		82	353,827	
4 under 5 (est.)	2,242	9,985,858	140,965	1,152	5,118,480	58,571
5 under 6 <sup>2</sup>	4	21,448		4	21,518	
5 under 6	1,153	6,304,465	119,638	703	3,836,612	62,289
6 under 7	721	4,672,828	115,362	446	2,892,821	50,494
7 under 8	531	3,974,494	115,737	318	2,376,981	60,656
8 under 9	395	3,346,287	118,349	222	1,884,726	63,048
9 under 10	286	2,710,336	111,500	119	1,130,364	42,783
10 under 11	245	2,572,805	117,202	124	1,300,974	56,134
11 under 12	213	2,444,955	122,261	98	1,127,511	54,012
12 under 13	145	1,813,177	97,805	72	899,954	45,330
13 under 14	143	1,927,123	110,765	52	697,560	37,861
14 under 15	96	1,383,290	87,542	46	669,299	40,766
15 under 20	387	6,638,014	479,261	134	2,273,775	155,246
20 under 25	184	4,099,177	370,012	84	1,905,991	168,231
25 under 30	107	2,925,235	329,722	36	977,484	102,869
30 under 40	164	5,676,152	771,230	37	1,276,376	167,152
40 under 50	71	3,130,178	512,347	12	521,106	83,733
50 under 60	50	2,753,134	530,338	10	540,982	100,239
60 under 70	31	1,998,058	439,874	3	195,167	45,311
70 under 80	17	1,278,626	327,373	1	( <sup>3</sup> )	( <sup>3</sup> )
80 under 90	14	1,186,443	338,843	5	424,890	123,336
90 under 100	7	669,158	209,849	1	( <sup>3</sup> )	( <sup>3</sup> )
100 under 150	25	3,054,442	1,158,571	3	403,003	159,867
150 under 200	10	1,702,670	770,755	2	( <sup>3</sup> )	( <sup>3</sup> )
200 under 250	6	1,382,589	694,426			
250 under 300	3	( <sup>3</sup> )	( <sup>3</sup> )			
300 under 400	4	1,401,518	793,020			
400 under 500	1	( <sup>3</sup> )	( <sup>3</sup> )			
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		1,267,061	700,621		479,259	179,197
Total	43,273	151,295,024	10,066,754	23,316	70,917,003	2,001,311
Summary for prior years: <sup>4</sup>						
1936	38,424	141,967,609	10,755,927	19,975	61,786,752	1,653,997
1935	33,009	113,040,801	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	32,131,067	450,922
1932	30,551	101,863,121	3,839,178	11,902	29,080,658	812,924
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	7,851,363	13,232	50,257,416	566,252
1928	25,801	176,225,164	8,093,013	13,725	55,510,360	716,628
1927	25,184	157,464,733	6,332,169	14,310	55,218,679	564,731

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	1,044	\$677,560		1,934	\$1,354,396	
Under 1 (est.) <sup>2</sup>	45	24,295	\$814	211	114,194	\$3,787
1 under 2 (est.) <sup>2</sup>	2,601	3,634,486		12,750	16,673,791	
1 under 2 (est.) <sup>2</sup>	2,078	3,009,209	25,045	8,513	13,105,394	132,413
2 under 2.5 (est.) <sup>2</sup>	1,039	2,363,331		3,457	7,876,051	
2 under 2.5 (est.) <sup>2</sup>	322	713,273	11,638	2,432	5,386,571	91,957
2.5 under 3 (est.) <sup>2</sup>	1,419	3,841,991		8,162	22,095,625	
2.5 under 3 (est.) <sup>2</sup>	302	847,893	6,943	1,643	4,539,658	60,479
3 under 4 (est.) <sup>2</sup>	541	1,782,157		3,850	12,651,477	
3 under 4 (est.) <sup>2</sup>	749	2,616,923	19,661	4,747	16,611,827	157,338
4 under 5 (est.) <sup>2</sup>	25	106,747		189	795,929	
4 under 5 (est.) <sup>2</sup>	453	2,011,782	23,057	4,072	18,167,547	226,587
5 under 6 <sup>2</sup>	1	( <sup>3</sup> )	( <sup>3</sup> )	9	45,138	
5 under 6 <sup>2</sup>	233	1,266,867	20,507	1,705	9,321,420	155,585
6 under 7 <sup>2</sup>	128	822,709	18,120	1,079	6,969,057	149,189
7 under 8 <sup>2</sup>	92	687,370	18,806	734	5,480,255	146,690
8 under 9 <sup>2</sup>	61	512,979	16,158	505	4,290,647	142,195
9 under 10 <sup>2</sup>	42	398,320	16,442	438	4,153,452	161,248
10 under 11 <sup>2</sup>	20	210,591	9,059	294	3,981,104	134,459
11 under 12 <sup>2</sup>	16	183,991	8,970	241	2,774,176	132,865
12 under 13 <sup>2</sup>	20	250,335	12,479	210	2,623,137	136,103
13 under 14 <sup>2</sup>	15	203,912	11,505	170	2,295,325	128,522
14 under 15 <sup>2</sup>	15	216,313	13,956	150	2,175,435	125,884
15 under 20 <sup>2</sup>	38	653,566	45,690	429	7,363,498	512,620
20 under 25 <sup>2</sup>	15	321,429	26,217	216	4,803,870	423,297
25 under 30 <sup>2</sup>	4	108,102	11,739	130	3,521,385	389,909
30 under 40 <sup>2</sup>	6	212,531	29,135	151	5,158,257	682,143
40 under 50 <sup>2</sup>	3	( <sup>3</sup> )	( <sup>3</sup> )	86	3,820,210	618,909
50 under 60 <sup>2</sup>	1	( <sup>3</sup> )	( <sup>3</sup> )	36	1,996,498	383,941
60 under 70 <sup>2</sup>				17	1,101,489	242,207
70 under 80 <sup>2</sup>				13	963,824	238,510
80 under 90 <sup>2</sup>				9	749,555	211,393
90 under 100 <sup>2</sup>				5	474,125	146,507
100 under 150 <sup>2</sup>				4	444,692	157,329
150 under 200 <sup>2</sup>				2	( <sup>3</sup> )	( <sup>3</sup> )
200 under 250 <sup>2</sup>				2	( <sup>3</sup> )	( <sup>3</sup> )
250 under 300 <sup>2</sup>						
300 under 400 <sup>2</sup>				1	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500 <sup>2</sup>				2	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750 <sup>2</sup>						
750 under 1,000 <sup>2</sup>						
1,000 under 1,500 <sup>2</sup>						
1,500 under 2,000 <sup>2</sup>						
2,000 under 3,000 <sup>2</sup>						
3,000 under 4,000 <sup>2</sup>						
4,000 under 5,000 <sup>2</sup>						
5,000 and over <sup>2</sup>						
Classes grouped <sup>3</sup>		191,717	31,146		2,547,321	1,475,576
Total	11,328	27,870,379	377,107	58,598	195,529,330	7,567,645
Summary for prior years: <sup>4</sup>						
1936	10,724	27,755,966	431,114	48,048	173,317,393	7,342,668
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	300,886	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

For footnotes, see p. 163.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	8,079	\$5,382,193		1,070	\$743,606	
Under 1 (est.) <sup>2</sup>	214	109,772	\$3,129	76	36,976	\$1,274
1 under 2 (est.) <sup>2</sup>	30,026	42,192,381		3,704	5,251,683	
1 under 2 (est.) <sup>2</sup>	26,139	40,975,037	309,680	3,450	5,029,105	43,342
2 under 2.5 (est.) <sup>2</sup>	13,004	29,602,823		1,690	3,842,402	
2 under 2.5 (est.) <sup>2</sup>	8,031	17,873,303	270,887	446	985,067	15,720
2.5 under 3 (est.) <sup>2</sup>	21,235	57,758,671		3,251	8,796,535	
2.5 under 3 (est.) <sup>2</sup>	7,342	20,388,860	253,605	496	1,309,325	11,456
3 under 4 (est.) <sup>2</sup>	12,227	40,337,307		1,557	5,124,465	
3 under 4 (est.) <sup>2</sup>	23,124	81,355,947	995,813	1,411	4,898,746	37,295
4 under 5 (est.) <sup>2</sup>	710	3,038,911		95	404,320	
4 under 5 (est.) <sup>2</sup>	19,136	85,489,664	1,375,238	819	3,648,602	40,808
5 under 6 <sup>2</sup>	30	159,618		6	32,772	
5 under 6 <sup>2</sup>	8,508	46,463,417	969,261	478	2,612,131	43,802
6 under 7 <sup>2</sup>	5,173	33,383,832	905,699	337	2,187,849	46,161
7 under 8 <sup>2</sup>	2,760	20,549,391	731,400	223	1,662,720	41,770
8 under 9 <sup>2</sup>	1,676	14,165,912	615,237	142	1,203,688	39,686
9 under 10 <sup>2</sup>	1,312	12,410,535	603,770	97	918,109	34,919
10 under 11 <sup>2</sup>	1,023	10,703,892	574,865	90	946,781	42,916
11 under 12 <sup>2</sup>	852	9,770,625	571,232	63	720,424	33,346
12 under 13 <sup>2</sup>	691	8,629,607	534,835	46	573,423	29,763
13 under 14 <sup>2</sup>	600	8,091,665	533,066	41	552,762	30,639
14 under 15 <sup>2</sup>	445	6,452,296	447,749	34	491,432	25,915
15 under 20 <sup>2</sup>	1,508	26,065,866	2,061,876	105	1,789,304	123,827
20 under 25 <sup>2</sup>	796	17,701,840	1,725,201	62	1,370,231	120,732
25 under 30 <sup>2</sup>	452	12,333,536	1,447,460	31	854,513	94,093
30 under 40 <sup>2</sup>	566	19,429,271	2,727,141	38	1,270,146	170,274
40 under 50 <sup>2</sup>	274	12,184,893	2,062,373	13	584,736	96,734
50 under 60 <sup>2</sup>	170	9,251,549	1,811,412	8	442,790	86,260
60 under 70 <sup>2</sup>	92	5,945,865	1,339,577	5	319,859	65,419
70 under 80 <sup>2</sup>	62	4,678,085	1,208,194	2	( <sup>3</sup> )	( <sup>3</sup> )
80 under 90 <sup>2</sup>	32	2,728,248	788,931			
90 under 100 <sup>2</sup>	19	1,803,589	568,749		( <sup>3</sup> )	( <sup>3</sup> )
100 under 150 <sup>2</sup>	63	7,490,307	2,820,334	3	411,295	167,933
150 under 200 <sup>2</sup>	24	4,107,911	1,859,491	1	( <sup>3</sup> )	( <sup>3</sup> )
200 under 250 <sup>2</sup>	10	2,277,842	1,142,271			
250 under 300 <sup>2</sup>	3	796,093	417,168			
300 under 400 <sup>2</sup>	3	( <sup>3</sup> )	( <sup>3</sup> )			
400 under 500 <sup>2</sup>	2	( <sup>3</sup> )	( <sup>3</sup> )			
500 under 750 <sup>2</sup>	2	( <sup>3</sup> )	( <sup>3</sup> )			
750 under 1,000 <sup>2</sup>						
1,000 under 1,500 <sup>2</sup>						
1,500 under 2,000 <sup>2</sup>						
2,000 under 3,000 <sup>2</sup>						
3,000 under 4,000 <sup>2</sup>						
4,000 under 5,000 <sup>2</sup>						
5,000 and over <sup>2</sup>						
Classes grouped <sup>3</sup>		3,511,259	2,151,834		499,560	169,713
Total	196,415	725,591,822	33,918,378	19,892	59,614,157	1,619,567
Summary for prior years: <sup>4</sup>						
1936	156,855	569,444,419	27,265,553	16,262	50,926,789	1,458,140
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	26,933,168	349,519
1932	102,968	279,533,040	5,743,888	10,624	27,180,193	366,273
1931	89,158	333,673,467	4,634,359	9,785	31,863,657	196,095
1930	105,068	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	881,006
1928	112,273	580,239,493	14,401,968	13,262	58,809,296	1,095,839
1927	114,534	560,322,568	12,909,842	13,029	53,628,897	851,031

For footnotes, see p. 163.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	151	\$99,585		3,001	\$2,104,577	
Under 1 (est.) <sup>2</sup>	70	31,631	\$971	210	116,056	\$3,798
1 under 2 (est.) <sup>2</sup>	3,207	4,240,380		12,741	17,804,023	
1 under 2 (est.) <sup>2</sup>	3,196	4,532,599	35,724	10,976	17,499,899	191,335
2 under 2.5 (est.) <sup>2</sup>	652	1,240,477		5,697	12,909,836	
2 under 2.5 (est.) <sup>2</sup>	416	927,540	15,616	3,043	6,715,984	114,548
2.5 under 3 (est.) <sup>2</sup>	2,046	5,552,848		8,983	24,404,048	
2.5 under 3 (est.) <sup>2</sup>	441	1,231,658	10,851	1,906	5,278,609	84,357
3 under 4 (est.) <sup>2</sup>	750	2,449,556		4,802	15,810,289	
3 under 4 (est.) <sup>2</sup>	1,046	3,627,197	31,831	6,692	23,599,298	248,156
4 under 5 (est.) <sup>2</sup>	44	192,688		217	931,975	
4 under 5 (est.) <sup>2</sup>	584	2,620,854	36,686	5,714	25,491,483	316,732
5 under 6 <sup>2</sup>	2	( <sup>3</sup> )	( <sup>3</sup> )	10	51,734	
5 under 6 <sup>2</sup>	344	1,873,765	34,767	2,039	11,155,713	194,663
6 under 7	196	1,264,356	29,585	1,277	8,260,780	175,001
7 under 8	127	942,307	26,365	831	6,199,740	164,332
8 under 9	114	969,442	33,629	629	5,335,219	180,019
9 under 10	95	901,960	38,199	452	4,285,364	164,992
10 under 11	65	680,502	34,064	359	3,755,012	163,279
11 under 12	58	666,328	32,773	266	3,048,961	143,941
12 under 13	30	372,351	20,032	219	2,732,641	145,888
13 under 14	33	445,662	26,245	182	2,455,583	140,178
14 under 15	19	274,629	16,373	154	2,235,721	134,879
15 under 20	83	1,422,525	101,369	464	7,958,578	560,603
20 under 25	45	985,243	88,310	253	5,639,808	502,389
25 under 30	22	599,615	67,691	128	3,493,946	385,795
30 under 40	20	693,561	94,691	169	5,753,664	767,680
40 under 50	13	592,922	100,472	77	3,374,338	545,009
50 under 60	6	328,032	63,210	39	2,062,587	396,621
60 under 70	3	198,971	45,966	26	1,687,443	371,435
70 under 80	1	( <sup>3</sup> )	( <sup>3</sup> )	17	1,246,992	306,935
80 under 90	2	( <sup>3</sup> )	( <sup>3</sup> )	12	1,036,010	208,012
90 under 100	2	( <sup>3</sup> )	( <sup>3</sup> )	7	675,532	214,323
100 under 150	2	( <sup>3</sup> )	( <sup>3</sup> )	29	3,495,273	1,310,505
150 under 200	1	( <sup>3</sup> )	( <sup>3</sup> )	6	1,051,161	477,600
200 under 250				1	( <sup>3</sup> )	( <sup>3</sup> )
250 under 300				3	1,007,958	563,277
300 under 400				3	1,407,719	847,190
400 under 500				1	( <sup>3</sup> )	( <sup>3</sup> )
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000				1	( <sup>3</sup> )	( <sup>3</sup> )
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		687,925	245,957		3,240,595	2,265,272
Total	13,874	40,647,118	1,231,377	71,645	245,434,150	12,378,744
Summary for prior years: <sup>4</sup>						
1936	12,193	37,146,202	1,195,886	62,449	218,974,309	11,790,832
1935	10,903	30,293,579	603,958	54,835	171,203,815	5,268,764
1934	9,824	26,565,697	435,666	47,814	139,932,355	3,665,810
1933	9,375	23,937,326	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

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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 <sup>3</sup>			West Virginia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) <sup>2</sup>	3,453	\$2,302,989		2,193	\$1,530,782	
Under 1 (est.) <sup>2</sup>	152	58,071	\$1,733	206	101,341	\$3,419
1 under 2 (est.) <sup>2</sup>	18,145	23,664,884		13,030	17,787,915	
1 under 2 (est.) <sup>2</sup>	27,693	39,762,180	310,153	12,232	18,283,389	108,533
2 under 2.5 (est.) <sup>2</sup>	5,232	11,964,270		3,348	7,589,261	
2 under 2.5 (est.) <sup>2</sup>	8,815	8,443,387	132,242	2,333	6,143,319	85,124
2.5 under 3 (est.) <sup>2</sup>	11,348	30,816,315		7,808	21,181,713	
2.5 under 3 (est.) <sup>2</sup>	3,968	11,127,126	116,019	1,787	5,005,643	54,343
3 under 4 (est.) <sup>2</sup>	5,355	17,632,172		3,811	12,564,634	
3 under 4 (est.) <sup>2</sup>	9,754	34,076,406	380,987	4,784	16,705,191	144,104
4 under 5 (est.) <sup>2</sup>	268	1,165,022		242	1,037,773	
4 under 5 (est.) <sup>2</sup>	5,931	26,442,022	430,822	2,661	11,842,921	138,527
5 under 6 <sup>2</sup>	11	57,849		8	43,353	
5 under 6 <sup>2</sup>	3,480	19,000,940	396,069	1,289	7,051,340	123,953
6 under 7	1,881	12,161,797	323,165	833	5,383,099	119,934
7 under 8	902	6,719,455	229,214	514	3,831,129	102,982
8 under 9	561	4,742,640	197,639	378	3,195,364	105,288
9 under 10	399	3,778,374	182,484	302	2,864,693	114,612
10 under 11	303	3,184,716	165,889	224	2,347,278	107,162
11 under 12	222	2,640,620	144,653	150	1,720,289	83,374
12 under 13	182	2,392,437	146,206	155	1,939,375	105,367
13 under 14	179	2,414,889	156,277	115	1,545,432	85,459
14 under 15	142	2,066,049	142,078	115	1,666,921	101,633
15 under 20	435	7,483,343	587,911	335	5,769,822	469,690
20 under 25	200	4,435,923	423,953	166	3,694,559	332,117
25 under 30	112	3,045,861	355,911	88	2,395,277	259,468
30 under 40	98	3,300,321	453,022	88	3,065,332	417,724
40 under 50	61	2,310,988	409,035	44	1,940,855	316,463
50 under 60	39	2,130,942	416,756	26	1,424,764	276,012
60 under 70	25	1,538,609	346,488	20	1,291,878	287,062
70 under 80	10	747,452	189,889	16	1,196,363	300,660
80 under 90	11	929,467	260,970	3	( <sup>3</sup> )	( <sup>3</sup> )
90 under 100	3	284,380	90,155	4	334,558	123,902
100 under 150	8	989,942	377,443	12	1,462,179	555,007
150 under 200	3	523,149	238,873	1	( <sup>3</sup> )	( <sup>3</sup> )
200 under 250	3	( <sup>3</sup> )	( <sup>3</sup> )			
250 under 300						
300 under 400	2	( <sup>3</sup> )	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 and 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>		1,344,270	707,783		682,715	282,630
Total	104,386	295,685,148	8,315,210	59,323	173,671,357	5,203,949
Summary for prior years: <sup>4</sup>						
1936	88,640	259,649,969	7,875,628	47,527	145,745,636	5,160,600
1935	69,919	197,923,584	3,868,053	37,224	106,920,022	2,276,187
1934	60,151	153,639,087	2,551,738	30,297	87,902,253	1,674,942
1933	54,539	121,639,579	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	238,857,083	2,750,143	27,130	110,726,146	1,238,711
1929	65,240	302,258,404	5,775,343	29,803	136,768,017	2,206,875
1928	66,167	273,648,593	4,464,930	30,643	140,128,751	2,920,822
1927	62,200	252,547,211	2,913,642	32,500	139,696,175	2,519,731

For footnotes, see p. 168.

TABLE 9.—Individual returns<sup>1</sup> with net income, 1937, 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.) <sup>2</sup>	12,203	\$8,415,055		458	\$300,332	
Under 1 (est.) <sup>2</sup>	946	468,325	\$14,638	27	14,136	\$477
1 under 2 (est.) <sup>2</sup>	33,166	45,547,052		1,792	2,552,152	
1 under 2 (est.) <sup>2</sup>	39,052	56,022,295	456,057	3,195	4,040,775	37,068
2 under 2.5 (est.) <sup>2</sup>	12,236	27,691,271		858	1,951,171	
2 under 2.5 (est.) <sup>2</sup>	4,485	9,919,745	169,580	407	902,642	14,121
2.5 under 3 (est.) <sup>2</sup>	13,359	36,148,188		1,451	3,951,593	
2.5 under 3 (est.) <sup>2</sup>	4,213	11,822,094	111,578	468	1,315,014	12,838
3 under 4 (est.) <sup>2</sup>	6,301	20,784,302		856	2,834,300	
3 under 4 (est.) <sup>2</sup>	8,740	30,239,009	261,085	1,070	3,714,141	26,711
4 under 5 (est.) <sup>2</sup>	384	1,654,248		40	173,350	
4 under 5 (est.) <sup>2</sup>	4,845	21,585,456	286,645	572	2,538,059	30,673
5 under 6 <sup>2</sup>	8	42,508		2		
5 under 6 <sup>2</sup>	3,241	17,652,673	310,380	331	1,814,801	31,117
6 under 7	1,997	12,903,284	283,394	171	1,111,838	23,496
7 under 8	1,385	10,323,412	289,008	132	987,982	27,405
8 under 9	965	8,169,036	272,941	92	778,998	26,508
9 under 10	729	6,902,499	270,405	81	765,751	27,817
10 under 11	545	5,711,731	253,792	33	346,226	15,519
11 under 12	403	4,627,837	224,632	34	381,049	18,109
12 under 13	312	3,894,323	209,051	23	287,835	14,421
13 under 14	288	3,883,532	221,341	22	307,361	17,397
14 under 15	246	3,561,084	215,307	19	274,165	16,439
15 under 20	687	11,824,837	834,478	53	917,764	64,556
20 under 25	353	7,802,515	701,948	21	469,024	42,434
25 under 30	225	6,186,795	678,901	12	332,534	37,438
30 under 40	203	7,010,646	958,993	14	472,563	62,338
40 under 50	107	4,718,942	763,495	4	174,424	27,423
50 under 60	62	3,366,287	639,839	4	223,711	44,626
60 under 70	45	2,873,523	630,514	1	(3)	(3)
70 under 80	30	2,258,810	558,077			
80 under 90	12	1,001,592	276,664			
90 under 100	18	1,697,689	526,405			
100 under 150	10	2,168,122	785,398			
150 under 200	8	1,361,740	611,781			
200 under 250	4	939,594	472,950			
250 under 300	4	1,072,742	564,073			
300 under 400	4	1,343,046	747,484			
400 under 500						
500 under 750				1	(3)	(3)
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped <sup>3</sup>					742,889	442,961
Total	151,820	403,656,499	13,592,844	12,247	35,287,480	1,061,482
Summary for prior years: <sup>4</sup>						
1936	124,202	338,951,189	13,615,062	10,702	30,326,918	1,128,801
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	16,189,839	143,717
1931	84,681	251,988,008	2,438,474	5,891	18,176,553	65,346
1930	95,366	357,687,240	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	426,579,613	10,621,745	8,870	31,297,698	274,644

<sup>1</sup> Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

<sup>2</sup> Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over is not tabulated separately.

<sup>3</sup> Classes grouped to conceal identity of taxpayer.

<sup>4</sup> For changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals, see section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 188-195.

<sup>5</sup> Includes Alaska.

<sup>6</sup> Revised. See Statistics of Income for 1935, Part 1, p. 31, note 6.

TABLE 10.—Individual returns, Form 1040, with no net income, 1937, 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	586	1,585	Nebraska	994	2,124
Arizona	450	1,475	Nevada	115	378
Arkansas	520	1,751	New Hampshire	328	662
California	9,167	29,968	New Jersey	3,111	11,822
Colorado	1,752	1,831	New Mexico	346	730
Connecticut	1,392	5,013	New York	15,589	79,583
Delaware	151	333	North Carolina	709	1,832
District of Columbia	468	1,325	North Dakota	369	500
Florida	1,384	4,234	Ohio	3,146	13,467
Georgia	917	2,877	Oklahoma	1,397	6,793
Hawaii	223	1,238	Oregon	886	2,357
Idaho	244	1,378	Pennsylvania	5,821	19,775
Illinois	5,597	23,946	Rhode Island	333	1,406
Indiana	1,455	4,688	South Carolina	424	921
Iowa	1,038	3,569	South Dakota	463	916
Kansas	1,481	3,924	Tennessee	645	2,244
Kentucky	687	2,018	Texas	3,600	15,343
Louisiana	948	2,891	Utah	278	1,799
Maine	437	1,401	Vermont	114	304
Maryland	967	3,496	Virginia	763	2,303
Massachusetts	3,661	11,011	Washington	1,522	3,861
Michigan	2,768	11,799	West Virginia	580	1,315
Minnesota	1,109	3,547	Wisconsin	1,876	4,654
Mississippi	720	1,878	Wyoming	284	575
Missouri	1,784	5,689			
Montana	365	1,085			
Total			Total	83,904	308,518

<sup>1</sup> Includes Alaska.

TABLE 11—Individual returns, Form 1040, with no net income, 1937, 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 data, see pp. 1-7 and 30]

Deficit classes	Sources of income									
	Salaries, wages, commissions, fees, etc.	Dividends from domestic and foreign corporations <sup>2</sup>	Taxable interest		Partnership profit <sup>4</sup>	Income from fiduciaries <sup>4</sup>	Rents and royalties	Business profit	Net capital gain <sup>5</sup>	Other income
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations <sup>3</sup>						
Under 5 <sup>1</sup> .....	33,119	27,223	12,596	689	5,967	4,327	29,178	16,772	6,012	4,803
5 under 10.....	7,213	6,636	2,595	220	1,946	1,450	4,481	2,720	2,524	1,135
10 under 25.....	7,810	9,513	2,597	320	1,679	1,793	4,027	2,298	2,986	951
25 under 50.....	4,352	6,101	1,535	93	775	718	1,424	879	2,065	520
50 under 100.....	2,515	5,366	897	166	237	1,192	545	581	1,484	428
100 under 150.....	1,036	1,702	478	17	65	307	136	32	594	59
150 under 300.....	910	2,020	419	25	133	408	281	67	411	65
300 under 500.....	377	951	110	1	34	92	27	15	385	6
500 under 1,000.....	49	246	2	(?)	48	1	15	57	1	(?)
1,000 and over.....	4	683	115	33	6	6	32		484	1
Total.....	57,386	60,440	21,343	1,563	10,885	10,295	40,146	23,421	16,947	7,968

  

Deficit classes	Deductions									Deficit
	Total income	Partnership loss <sup>4</sup>	Business loss	Net capital loss <sup>5</sup>	Contributions	Interest paid <sup>6</sup>	Taxes paid <sup>6</sup>	Other deductions	Total deductions	
Under 5 <sup>1</sup> .....	140,686	9,932	62,973	24,363	3,324	24,600	23,645	80,922	229,759	89,073
5 under 10.....	30,920	4,795	23,110	2,071	532	5,511	4,773	30,768	71,560	40,640
10 under 25.....	33,973	7,696	19,205	1,405	394	5,623	4,537	44,659	83,519	49,546
25 under 50.....	18,461	6,251	8,034	491	183	3,286	2,583	32,512	53,340	34,880
50 under 100.....	13,412	3,955	4,220	258	400	3,133	1,255	27,246	40,466	27,055
100 under 150.....	4,426	1,334	2,191	50	24	1,197	298	12,351	17,445	13,019
150 under 300.....	4,740	3,186	2,969	41	47	853	328	17,168	24,592	19,852
300 under 500.....	1,997	1,253	444	10	5	121	132	10,395	12,359	10,362
500 under 1,000.....	420		888	3	9	224	22	5,004	6,150	5,729
1,000 and over.....	1,359	1,631	126	3	1	52	47	17,860	19,721	18,361
Total.....	250,394	40,034	124,159	28,695	4,919	44,601	37,618	278,886	558,912	308,518

<sup>1</sup> Includes returns with zero net income (total income is equal to total deductions, items 12 and 19, respectively, page 1 of Form 1040, p. 206).<sup>2</sup> Excludes dividends received through partnerships and fiduciaries.<sup>3</sup> 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. 206).<sup>4</sup> For explanation of item, see p. 11.<sup>5</sup> For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 10-11, and section of the report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-195.<sup>6</sup> Excludes amounts reported in Schedules C and D as business deductions.<sup>7</sup> Less than \$500.

## BASIC TABLES

## FIDUCIARY INCOME TAX RETURNS

TABLE 12.—Fiduciary returns with net income, taxable to fiduciary,<sup>1</sup> 1937, by balance income<sup>2</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,<sup>2</sup> amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax and total tax

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

[For text defining items and describing methods of tabulating data see pp. 1-7 and 31-32]

Balance income <sup>2</sup> classes	Number of returns	Sources of income				
		Dividends from domestic and foreign corporations <sup>3</sup>	Taxable interest		Partnership profit <sup>7</sup>	Income from fiduciaries <sup>1</sup>
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations <sup>6</sup>		
Under 1 <sup>3</sup> .....	7,781	2,002	" 2,116	(12)	170	137
Under 1.....	5,091	1,226	" 714	(12)	11	40
1 under 5 <sup>3</sup> .....	13,280	13,414	" 17,416	(12)	116	349
1 under 5.....	15,429	20,543	" 9,958	(12)	769	942
5 under 10 <sup>3</sup> .....	3,370	12,151	10,372	686	70	216
5 under 10.....	6,349	25,620	9,736	894	690	1,098
10 under 20 <sup>3</sup> .....	1,679	13,864	8,453	535	154	255
10 under 20.....	4,436	38,813	11,917	80	1,085	1,115
20 under 25 <sup>3</sup> .....	246	3,639	3,624	146	4	135
20 under 25.....	1,078	14,943	4,046	356	307	606
25 under 50 <sup>3</sup> .....	424	9,659	3,636	267	4	136
25 under 50.....	2,176	50,179	11,976	1,238	760	1,995
50 under 100 <sup>3</sup> .....	126	6,704	1,364	50	4	26
50 under 100.....	961	46,368	7,914	678	958	1,760
100 under 250 <sup>3</sup> .....	49	5,159	938	17	146	382
100 under 250.....	425	48,847	3,579	623	483	1,323
250 under 500 <sup>3</sup> .....	6	1,251	194	88	134	-----
250 under 500.....	90	22,337	2,171	88	365	1,033
500 under 1,000 <sup>3</sup> .....	8	5,824	45	(17)	-----	-----
500 under 1,000.....	22	12,688	462	1	-----	2
1,000 and over <sup>3</sup> .....	-----	-----	-----	-----	-----	-----
1,000 and over.....	11	7,304	8	-----	-----	-----
Total.....	63,037	362,536	108,639	6,508	6,259	11,551
Net income for estates and trusts filed on Form 1040: <sup>4</sup>						
Nontaxable.....	3,784	1,127	943	225	158	96
Taxable.....	8,463	36,292	7,594	898	2,040	3,611
Grand total.....	75,284	399,954	117,176	7,630	8,457	15,258
Nontaxable returns <sup>1</sup> .....	30,753	74,794	47,101	2,015	960	1,738
Taxable returns.....	44,531	325,160	70,075	5,615	7,498	13,525

For footnotes, see p. 175.

TABLE 12.—Fiduciary returns with net income, taxable to fiduciary,<sup>1</sup> 1937, by balance income<sup>2</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,<sup>2</sup> amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax and total tax—Continued

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

Balance income <sup>2</sup> classes	Sources of income—Continued					Deductions
	Rents and royalties	Business profit	Net capital gain <sup>3</sup>	Other income	Total income	
Under 1 <sup>2</sup>	2,736	561	374	597	8,694	11
Under 1	354	31	68	8	2,452	1
1 under 5 <sup>2</sup>	2,887	240	2,220	444	37,086	20
1 under 5	6,586	1,662	6,287	1,120	47,847	35
5 under 10 <sup>2</sup>	1,544	87	964	295	26,385	4
5 under 10	3,881	1,062	8,314	916	52,211	17
10 under 20 <sup>2</sup>	1,454	36	610	294	25,655	8
10 under 20	3,930	983	11,270	821	70,775	17
20 under 25 <sup>2</sup>	384	—	104	44	6,081	1
20 under 25	1,395	366	4,738	246	27,004	8
25 under 50 <sup>2</sup>	1,287	151	176	189	15,506	1
25 under 50	4,298	827	11,595	862	83,730	39
50 under 100 <sup>2</sup>	775	18	112	71	9,125	—
50 under 100	2,835	742	9,688	467	71,441	1
100 under 250 <sup>2</sup>	425	147	16	122	7,353	—
100 under 250	1,632	277	8,601	381	65,745	1
250 under 500 <sup>2</sup>	—	123	12	119	1,919	—
250 under 500	2,475	615	4,397	31	33,513	1
500 under 1,000 <sup>2</sup>	(17)	—	12	3	5,884	—
500 under 1,000	1,337	—	1,788	166	16,433	—
1,000 and over <sup>2</sup>	—	—	—	—	—	—
1,000 and over	1,305	—	3,123	—	11,741	—
Total	41,522	7,931	74,449	7,185	626,580	163
Net income for estates and trusts filed on Form 1040: <sup>4</sup>						
Nontaxable	1,981	654	169	457	5,807	28
Taxable	7,558	2,931	9,243	3,752	73,919	74
Grand total	51,061	11,515	83,861	11,394	706,307	264
Nontaxable returns <sup>5</sup>	13,473	2,018	4,768	2,634	149,496	72
Taxable returns	37,588	9,497	79,093	8,760	556,811	192

Balance income <sup>2</sup> classes	Deductions—Continued					Total deductions
	Business loss	Net capital loss <sup>6</sup>	Interest paid <sup>7</sup>	Taxes paid <sup>8</sup>	Other deductions	
Under 1 <sup>2</sup>	68	397	787	1,485	1,841	4,589
Under 1	1	114	120	182	266	674
1 under 5 <sup>2</sup>	39	188	441	1,801	2,653	5,140
1 under 5	109	1,117	1,495	3,056	3,963	9,776
5 under 10 <sup>2</sup>	4	75	223	1,006	1,593	2,905
5 under 10	46	662	923	2,402	3,028	7,079
10 under 20 <sup>2</sup>	15	53	187	896	1,477	2,636
10 under 20	77	607	1,047	2,808	3,680	8,235
20 under 25 <sup>2</sup>	9	16	37	224	312	597
20 under 25	(17)	177	304	1,078	1,311	2,886
25 under 50 <sup>2</sup>	33	42	451	705	1,320	3,028
25 under 50	62	466	1,061	3,087	4,213	8,928
50 under 100 <sup>2</sup>	4	24	236	551	818	1,609
50 under 100	98	278	1,024	2,422	3,077	6,900
100 under 250 <sup>2</sup>	1	11	15	141	308	476
100 under 250	42	139	547	1,862	2,538	5,130
250 under 500 <sup>2</sup>	—	2	(17)	(17)	100	103
250 under 500	18	30	307	1,089	1,503	2,947
500 under 1,000 <sup>2</sup>	—	4	20	131	149	305
500 under 1,000	—	8	303	519	667	1,498
1,000 and over <sup>2</sup>	—	—	—	—	—	—
1,000 and over	6	(17)	25	1,969	372	2,373
Total	606	4,381	8,934	26,843	34,388	75,314
Net income for estates and trusts filed on Form 1040: <sup>4</sup>						
Nontaxable	85	180	507	935	13 1,791	13 3,525
Taxable	275	784	2,912	3,933	13 8,349	13 16,347
Grand total	966	5,345	12,353	31,731	13 44,527	13 95,187
Nontaxable returns <sup>5</sup>	221	962	2,284	7,306	13 11,569	13 22,415
Taxable returns	745	4,383	10,069	24,426	13 32,958	13 72,772

For footnotes, see p. 175.

TABLE 12.—Fiduciary returns with net income, taxable to fiduciary,<sup>1</sup> 1937, by balance income<sup>2</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,<sup>2</sup> amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax and total tax—Continued

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

Balance income <sup>2</sup> classes	Balance income <sup>2</sup>	Amount distributable to beneficiaries	Net income taxable to fiduciary <sup>10</sup>	Personal exemption	Normal tax	Surtax	Total tax
Under 1 <sup>2</sup>	4,105	1,053	3,052	7,473	—	—	—
Under 1	1,778	67	1,710	55	65	—	65
1 under 5 <sup>2</sup>	31,940	28,244	3,702	12,888	—	—	—
1 under 5	38,071	4,822	33,248	10,519	889	8	897
5 under 10 <sup>2</sup>	23,480	22,279	1,201	3,305	—	—	—
5 under 10	45,132	13,961	31,171	4,575	1,039	352	1,390
10 under 20 <sup>2</sup>	23,019	22,378	641	1,636	—	—	—
10 under 20	62,540	24,769	37,771	3,285	1,363	1,212	2,575
20 under 25 <sup>2</sup>	5,485	5,384	100	240	—	—	—
20 under 25	24,118	10,498	13,620	813	505	731	1,236
25 under 50 <sup>2</sup>	14,185	14,009	177	414	—	—	—
25 under 50	74,802	35,761	39,041	1,606	1,474	3,348	4,822
50 under 100 <sup>2</sup>	8,307	8,204	103	122	—	—	—
50 under 100	64,541	32,539	32,003	816	1,243	5,124	6,367
100 under 250 <sup>2</sup>	6,877	6,858	19	49	—	—	—
100 under 250	60,615	34,291	26,324	177	1,034	7,468	8,502
250 under 500 <sup>2</sup>	1,817	1,815	2	6	—	—	—
250 under 500	30,566	15,624	14,942	58	594	6,863	7,457
500 under 1,000 <sup>2</sup>	5,580	5,576	4	8	—	—	—
500 under 1,000	14,935	10,219	4,716	16	188	2,462	2,650
1,000 and over <sup>2</sup>	—	—	—	—	—	—	—
1,000 and over	9,368	6,497	2,871	75	114	1,499	1,614
Total	551,266	304,847	246,419	48,136	8,508	29,068	37,575
Net income for estates and trusts filed on Form 1040: <sup>4</sup>							
Nontaxable	(14)	(16)	2,282	3,752	—	—	—
Taxable	(14)	(16)	57,572	7,388	1,975	8,855	10,830
Grand total	15 551,266	15 304,847	306,273	59,276	10,483	37,923	48,406
Nontaxable returns <sup>5</sup>	15 124,800	15 115,769	11,283	29,894	—	—	—
Taxable returns	15 426,466	15 189,048	294,990	29,382	10,483	37,923	48,406

- <sup>1</sup> Includes returns Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.
- <sup>2</sup> Balance income (item 15, face of return, Form 1041, p. 214) is the net income before distribution to beneficiaries which equals total income less total deductions (items 10 and 14, respectively, face of return, Form 1041, p. 214).
- <sup>3</sup> Nontaxable returns. Specific exemptions exceed net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214).
- <sup>4</sup> Net incomes for estates and trusts which were reported by the fiduciary on Form 1040 instead of on the proper 1937 return Form 1041.
- <sup>5</sup> Excludes dividends received through partnerships and fiduciaries.
- <sup>6</sup> 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 (item 4, face of return, Form 1041, p. 214).
- <sup>7</sup> For explanation of item see text, p. 11.
- <sup>8</sup> For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)" pp. 194-195.
- <sup>9</sup> Excludes amounts reported in schedule C and in business deductions.
- <sup>10</sup> Net income after distribution to beneficiaries (item 17, face of return, Form 1041, p. 214).
- <sup>11</sup> Includes taxable interest received on partially tax-exempt Government obligations.
- <sup>12</sup> Tabulated with "taxable interest received on bank deposits, notes, mortgages, corporation bonds."
- <sup>13</sup> Includes amount distributable to beneficiaries reported on returns Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.
- <sup>14</sup> Not available.
- <sup>15</sup> Understated by the amount which is not available on returns Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.
- <sup>16</sup> Included in "other deductions" and "total deductions."
- <sup>17</sup> Less than \$500.



TABLE 13.—Fiduciary returns with no net income, taxable to fiduciary,<sup>1</sup> 1937, by balance deficit and income<sup>2</sup> classes: number of returns, sources of income and deductions, balance deficit or income before distribution to beneficiaries, amount distributable to beneficiaries and deficit

[Balance deficit and income classes and money figures in thousands of dollars]

[For text defining items and describing methods of tabulating data, see pp. 1-7 and 31-32]

Balance deficit and income <sup>2</sup> classes	Number of returns	Sources of income					
		Dividends from domestic and foreign corporations <sup>3</sup>	Taxable interest		Partnership profit <sup>4</sup>	Income from fiduciaries <sup>5</sup>	Rents and royalties
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations <sup>7</sup>			
Balance deficit classes: <sup>3</sup>							
Under 1.....	5,759	1,400	1,546	83	136	95	3,262
1 under 5.....	3,233	1,461	1,602	64	91	66	3,636
5 under 10.....	625	728	563	37	24	13	1,144
10 under 20.....	330	551	413	28	25	5	953
20 under 25.....	60	81	119	(13)	5	—	472
25 under 50.....	113	391	163	2	—	46	489
50 under 100.....	63	295	826	4	6	85	207
100 under 250.....	17	179	103	1	—	—	189
250 under 500.....	5	404	63	(13)	—	—	1,273
500 under 1,000.....	6	17	93	(15)	—	—	94
1,000 and over.....	2	59	316	—	—	—	107
Total.....	10,213	5,563	5,807	219	286	309	11,825
Balance income classes: <sup>4</sup>							
Under 1.....	15,114	4,022	5,771	352	133	177	4,118
1 under 5.....	55,098	59,618	64,685	3,249	931	1,934	23,148
5 under 10.....	13,636	52,028	35,858	1,769	697	1,601	14,275
10 under 20.....	7,651	64,980	31,512	1,430	741	1,765	15,388
20 under 25.....	1,515	22,420	8,192	340	271	674	4,649
25 under 50.....	2,669	63,881	10,905	938	617	1,749	12,088
50 under 100.....	1,022	50,914	8,768	429	420	1,750	9,470
100 under 250.....	447	52,077	7,100	300	641	902	6,226
250 under 500.....	90	23,583	2,674	302	691	962	1,757
500 under 1,000.....	38	25,201	1,932	(13)	(13)	—	875
1,000 and over.....	16	35,031	212	39	—	25	71
Total.....	97,296	453,755	183,607	9,149	5,142	11,539	92,065
Returns with zero balance income <sup>6</sup>	180	299	207	7	13	14	264
Grand total.....	107,689	459,617	189,622	9,375	5,441	11,863	104,154

For footnotes, see p. 178.

TABLE 13.—Fiduciary returns with no net income, taxable to fiduciary,<sup>1</sup> 1937, by balance deficit and income<sup>2</sup> classes: number of returns, sources of income and deductions, balance deficit or income before distribution to beneficiaries, amount distributable to beneficiaries and deficit—Continued

[Balance deficit and income classes and money figures in thousands of dollars]

Balance deficit and income <sup>2</sup> classes	Sources of income—Continued				Deductions		
	Business profit	Net capital gain <sup>9</sup>	Other income	Total income	Partnership loss <sup>8</sup>	Business loss	Net capital loss <sup>9</sup>
Balance deficit classes: <sup>3</sup>							
Under 1.....	259	325	680	7,784	49	304	1,486
1 under 5.....	439	314	1,166	8,828	134	879	1,735
5 under 10.....	106	170	82	2,896	124	609	332
10 under 20.....	149	238	201	2,562	54	527	182
20 under 25.....	44	196	94	1,011	31	181	44
25 under 50.....	194	110	88	1,482	59	302	102
50 under 100.....	41	111	179	1,753	121	346	83
100 under 250.....	—	203	20	695	—	11	190
250 under 500.....	—	116	8	1,864	—	—	2
500 under 1,000.....	—	39	34	277	—	73	8
1,000 and over.....	—	—	783	1,266	—	—	2
Total.....	1,231	1,821	3,326	30,389	573	3,232	4,166
Balance income classes: <sup>4</sup>							
Under 1.....	286	371	704	15,933	17	69	1,297
1 under 5.....	2,080	2,792	1,982	160,419	54	160	3,888
5 under 10.....	1,329	2,301	1,646	111,505	22	82	1,846
10 under 20.....	1,788	2,774	1,783	122,161	24	46	1,453
20 under 25.....	531	736	506	38,320	3	47	360
25 under 50.....	1,459	2,538	1,413	101,588	22	41	659
50 under 100.....	1,082	1,292	1,550	75,676	4	5	268
100 under 250.....	910	1,194	822	70,170	24	7	149
250 under 500.....	298	362	1,303	31,930	—	55	12
500 under 1,000.....	—	115	24	28,147	—	—	12
1,000 and over.....	—	4,068	1	39,447	—	—	5
Total.....	9,764	18,542	11,732	795,296	170	513	9,949
Returns with zero balance income <sup>6</sup>	42	155	330	1,331	—	—	2
Grand total.....	11,037	20,517	15,388	827,015	743	3,744	14,117

For footnotes, see p. 178.

TABLE 13.—Fiduciary returns with no net income, taxable to fiduciary,<sup>1</sup> 1937, by balance deficit and income<sup>2</sup> classes: number of returns, sources of income and deductions, balance deficit or income before distribution to beneficiaries, amount distributable to beneficiaries and deficit—Continued

[Balance deficit and income classes and money figures in thousands of dollars]

Balance deficit and income <sup>2</sup> classes	Deductions—Continued <sup>3</sup>				Balance deficit or income <sup>2</sup>	Amount distributable to beneficiaries	Deficit <sup>11</sup>
	Interest paid <sup>10</sup>	Taxes paid <sup>10</sup>	Other deductions	Total deductions			
Balance deficit classes: <sup>3</sup>							
Under 1.....	1,510	2,545	3,935	9,829	<sup>12</sup> 2,045	-----	2,045
1 under 5.....	1,759	3,827	7,693	16,026	<sup>12</sup> 7,198	-----	7,198
5 under 10.....	958	1,447	3,708	7,178	<sup>12</sup> 4,311	-----	4,311
10 under 20.....	796	1,325	4,248	7,133	<sup>12</sup> 4,571	-----	4,571
20 under 25.....	458	434	1,154	2,302	<sup>12</sup> 1,291	-----	1,291
25 under 50.....	682	994	3,320	5,460	<sup>12</sup> 3,978	-----	3,978
50 under 100.....	934	603	5,048	7,135	<sup>12</sup> 5,382	-----	5,382
100 under 250.....	665	193	2,348	3,407	<sup>12</sup> 2,712	-----	2,712
250 under 500.....	229	-----	3,670	3,901	<sup>12</sup> 2,038	-----	2,038
500 under 1,000.....	536	18	3,197	3,832	<sup>12</sup> 3,555	-----	3,555
1,000 and over.....	316	117	1,894	2,330	<sup>12</sup> 1,064	-----	1,064
Total.....	8,844	11,502	40,216	68,533	<sup>12</sup> 38,145	-----	38,145
Balance income classes: <sup>4</sup>							
Under 1.....	791	2,447	3,120	7,740	8,193	8,193	-----
1 under 5.....	3,014	9,923	13,213	30,252	130,167	130,167	-----
5 under 10.....	1,394	5,098	7,403	15,845	95,660	95,660	-----
10 under 20.....	1,330	5,062	7,993	15,909	106,252	106,252	-----
20 under 25.....	447	1,343	2,378	4,578	33,742	33,742	-----
25 under 50.....	593	3,246	5,380	10,240	91,347	91,347	-----
50 under 100.....	618	1,865	3,800	6,560	69,116	69,116	-----
100 under 250.....	296	1,416	3,652	5,544	64,627	64,627	-----
250 under 500.....	99	211	898	1,275	30,655	30,655	-----
500 under 1,000.....	35	137	720	904	27,243	27,243	-----
1,000 and over.....	118	329	2,089	2,541	36,906	36,906	-----
Total.....	9,034	31,077	50,646	101,389	693,907	693,907	-----
Returns with zero balance income <sup>5</sup>	85	176	1,067	1,331	-----	-----	-----
Grand total.....	17,964	42,757	91,928	171,253	-----	-----	-----

<sup>1</sup> Returns with no net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214), returns with zero net income taxable to fiduciary (balance income is equal to amount distributable to beneficiaries, item 15 and 16, respectively, face of return, Form 1041, p. 214), and returns with zero balance income (total income is equal to total deductions, items 10 and 14, respectively, face of return, Form 1041, p. 214).

<sup>2</sup> Balance income (item 15, face of return, Form 1041, p. 214) is the net income before distribution to beneficiaries which equals total income less total deductions (items 10 and 14, respectively, face of return, Form 1041, p. 214). Balance deficit occurs when total deductions exceed total income.

<sup>3</sup> Returns with no net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214).

<sup>4</sup> Returns with zero net income taxable to fiduciary (balance income is equal to amount distributable to beneficiaries, items 15 and 16, respectively, face of return, Form 1041, p. 214).

<sup>5</sup> Total income (item 10, face of return, Form 1041, p. 214) is equal to total deductions (item 14, face of return, Form 1041, p. 214).

<sup>6</sup> Excludes dividends received through partnerships and fiduciaries.

<sup>7</sup> 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 surtax net income is over \$4,000 (item 4, face of return, Form 1041, p. 214).

<sup>8</sup> For explanation of item, see text, p. 11.

<sup>9</sup> For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)", pp. 194-195.

<sup>10</sup> Excludes amounts reported in schedule C and in business deductions.

<sup>11</sup> Deficit after distribution to beneficiaries (item 17, face of return, Form 1041, p. 214).

<sup>12</sup> Balance deficit.

<sup>13</sup> Less than \$500.

## BASIC TABLES

### WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT OBLIGATIONS

#### AMOUNT OWNED AND INTEREST RECEIVED

TABLE 14.—Individual returns <sup>1</sup> with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations, 1937, 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]

[For text defining items and describing methods of tabulating data, see pp. 32-34]

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 <sup>2</sup>	Total	Obligations of certain instrumentalities of the United States <sup>3</sup>
5 under 6	195,657	108,072	73,932	12,331	21,809	87,585	9,372
6 under 7	190,463	111,916	78,339	9,177	24,400	78,547	8,593
7 under 8	163,465	93,524	67,915	5,782	16,826	69,941	7,358
8 under 9	145,911	85,245	62,002	6,698	16,546	60,665	6,373
9 under 10	123,853	71,161	50,690	6,989	13,482	52,691	5,063
10 under 11	120,598	75,424	52,114	7,248	16,061	45,174	4,686
11 under 12	102,577	62,640	45,265	5,564	11,811	39,937	3,524
12 under 13	100,951	61,546	45,366	7,044	9,137	39,405	3,723
13 under 14	83,035	49,232	34,779	5,756	8,696	33,804	2,880
14 under 15	82,971	51,350	37,334	4,526	9,490	31,621	3,216
15 under 20	426,073	297,040	217,247	23,771	56,022	129,032	12,791
20 under 25	308,386	219,027	167,076	18,760	33,191	89,350	7,583
25 under 30	253,633	183,867	131,294	18,190	34,383	69,766	7,852
30 under 40	430,727	324,420	238,144	25,178	61,098	106,307	8,265
40 under 50	325,056	269,978	189,179	20,179	60,620	55,078	4,021
50 under 60	225,300	190,409	133,181	13,938	43,291	34,891	2,923
60 under 70	191,280	162,009	124,024	11,700	26,285	29,271	2,542
70 under 80	169,989	144,713	105,459	10,373	28,882	25,275	1,985
80 under 90	128,040	111,208	72,048	13,264	25,895	16,832	1,849
90 under 100	137,928	124,714	86,377	11,608	26,730	13,214	1,167
100 under 150	398,929	366,202	260,758	28,651	76,793	32,728	1,276
150 under 200	209,643	193,805	133,780	11,872	48,153	15,838	864
200 under 250	97,649	94,389	69,370	7,357	17,062	3,260	3,072
250 under 300	109,962	106,656	63,520	9,489	33,047	3,306	3,276
300 under 400	140,291	135,052	104,730	5,217	25,105	5,239	4,513
400 under 500	77,545	74,132	49,651	4,309	20,173	3,413	2,995
500 under 750	164,498	160,409	118,822	6,456	35,131	4,088	3,685
750 under 1,000	64,443	63,427	35,961	2,328	25,141	1,015	618
1,000 under 1,500	33,855	33,455	24,274	75	9,106	400	400
1,500 under 2,000	31,423	31,347	2,261	400	28,687	76	76
2,000 under 3,000	29,153	29,117	8,154	848	20,116	36	16
3,000 under 4,000	13	13	13				
4,000 under 5,000	5					5	5
5,000 and over	123,657	123,657	28,760		94,897		
Total	5,386,958	4,209,159	2,911,817	318,077	979,265	1,177,799	110,612

For footnotes, see p. 182.

TABLE 14.—Individual returns<sup>1</sup> with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations, 1937, 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						
	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 <sup>2</sup>	Total	United States savings bonds and Treasury bonds <sup>3</sup>	Obligations of certain instrumentalities of the United States <sup>4</sup>
5 under 6	11,782	8,372	5,127	644	2,601	3,410	460
6 under 7	9,236	6,371	4,762	397	1,213	2,865	382
7 under 8	8,002	5,192	3,983	402	808	2,810	367
8 under 9	7,535	5,176	4,041	299	836	2,360	314
9 under 10	6,012	4,594	3,553	349	692	2,318	301
10 under 11	6,045	4,329	3,170	340	819	1,716	243
11 under 12	6,300	4,566	3,639	261	666	1,734	205
12 under 13	5,540	4,036	2,922	332	783	1,505	193
13 under 14	4,740	3,405	2,603	241	471	1,335	137
14 under 15	4,306	3,017	2,468	205	343	1,290	148
15 under 20	24,608	18,501	14,609	1,601	2,392	6,007	608
20 under 25	15,930	12,271	10,174	780	1,317	3,659	409
25 under 30	15,352	12,203	9,584	956	1,663	3,149	360
30 under 40	23,921	19,594	16,444	1,285	1,865	4,327	385
40 under 50	18,926	16,444	13,563	1,093	1,787	2,482	193
50 under 60	15,676	14,056	11,716	767	1,573	1,620	150
60 under 70	14,587	13,279	11,588	702	989	1,308	109
70 under 80	10,904	9,813	8,184	519	1,111	1,091	109
80 under 90	7,998	7,108	5,662	612	833	590	48
90 under 100	7,924	7,462	5,477	378	608	462	37
100 under 150	21,206	19,699	16,182	1,130	2,387	1,507	73
150 under 200	11,241	10,506	8,729	463	1,314	735	36
200 under 250	6,392	6,196	5,193	391	612	196	25
250 under 300	5,073	4,787	3,594	316	877	287	( <sup>5</sup> )
300 under 400	7,416	7,208	6,001	288	919	208	20
400 under 500	4,582	4,345	3,429	147	769	237	13
500 under 750	8,107	8,056	6,703	208	1,144	111	10
750 under 1,000	3,103	3,075	2,548	125	403	28	5
1,000 under 1,500	3,854	3,840	3,591	23	227	14	( <sup>5</sup> )
1,500 under 2,000	597	594	102	13	479	3	( <sup>5</sup> )
2,000 under 3,000	917	916	482	1	433	1	1
3,000 under 4,000	322	322	262	38	22	( <sup>5</sup> )	( <sup>5</sup> )
4,000 under 5,000	2,717	2,717	1,206	1,510			
5,000 and over							
Total	301,415	252,052	202,379	15,206	34,467	49,364	5,340

<sup>1</sup> Includes the following returns with net income taxable to the fiduciary of \$5,000 and over: taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

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

<sup>3</sup> Includes obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such Act as amended.

<sup>4</sup> 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 B, Form 1040, p. 206.) The amount of such interest received on a principal amount in excess of \$5,000, which is reported on the face of the return for tax computation, is tabulated in "taxable interest received on partially tax-exempt Government obligations" in the text table on pp. 13-15 and in basic table 7 on pp. 133-137.

<sup>5</sup> Includes interest received on obligations of instrumentalities of the United States other than obligations issued under the Federal Farm Loan Act, or such Act as amended. (See line (f), column 3, schedule B, Form 1040, p. 207.) The amount of such interest received, which is reported on the face of the return for tax computation, is tabulated in "taxable interest received on partially tax-exempt Government obligations" in the text table on pp. 13-15 and in basic table 7 on pp. 133-137.

<sup>6</sup> Under \$500.

TABLE 15.—Fiduciary returns,<sup>1</sup> 1937, with balance income<sup>2</sup> of \$5,000 and over and with wholly and partially tax-exempt Government obligations, by balance income<sup>2</sup> classes and by each type of obligation: amount owned and interest received

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

[For text defining items and describing methods of tabulating data, see pp. 32-34]

PART I. TAXABLE FIDUCIARY RETURNS							
Balance income <sup>2</sup> classes	Amount owned at end of year						
	Wholly tax-exempt obligations				Partially tax-exempt obligations		
	Total	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 <sup>3</sup>	Total	Obligations of certain instrumentalities of the United States <sup>4</sup>
5 under 10	108,699	76,493	57,749	5,098	13,646	32,206	27,148
10 under 20	159,124	128,124	95,024	7,534	25,566	31,000	26,322
20 under 25	45,781	34,557	27,092	2,800	4,665	11,224	9,491
25 under 50	202,929	164,642	120,813	11,286	32,543	38,287	31,753
50 under 100	178,963	158,977	110,811	11,582	36,584	19,986	16,968
100 under 250	142,353	134,417	91,454	11,157	31,805	7,936	6,869
250 under 500	76,794	73,586	43,952	9,239	20,395	3,208	2,505
500 under 1,000	48,958	48,921	33,536	5,691	9,694	37	37
1,000 and over	11,594	11,594	10,428	666	500		
Total	975,194	831,311	590,859	65,055	175,397	143,883	121,094
Taxable net incomes of \$5,000 and over for estates and trusts filed on Form 1040 <sup>4</sup>	78,838	62,841	46,734	2,248	13,860	15,907	15,049
Grand total	1,054,032	894,152	637,593	67,303	189,257	159,890	136,143
Interest received or accrued during the year							
Balance income <sup>2</sup> classes	Wholly tax-exempt obligations				Partially tax-exempt obligations		
	Total	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 <sup>3</sup>	Total	Obligations of certain instrumentalities of the United States <sup>4</sup>
	Total	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 <sup>3</sup>	Total	Obligations of certain instrumentalities of the United States <sup>4</sup>
5 under 10	4,706	3,543	3,026	210	306	1,163	939
10 under 20	7,149	6,035	5,159	337	539	1,114	937
20 under 25	2,347	1,896	1,596	130	170	451	377
25 under 50	10,517	9,020	7,378	641	1,001	1,497	1,248
50 under 100	9,041	8,164	6,838	435	891	877	764
100 under 250	8,173	7,446	6,081	444	921	727	658
250 under 500	3,746	3,652	2,782	309	561	95	83
500 under 1,000	3,105	2,989	2,130	216	644	116	116
1,000 and over	485	485	445	24	16		
Total	49,268	43,230	35,437	2,745	5,048	6,040	5,121
Taxable net incomes of \$5,000 and over for estates and trusts filed on Form 1040 <sup>4</sup>	4,128	3,337	2,873	115	349	791	752
Grand total	53,396	46,567	38,310	2,860	5,397	6,831	5,873

For footnotes, see p. 148.

TABLE 15.—*Fiduciary returns,<sup>1</sup> 1937, with balance income<sup>2</sup> of \$5,000 and over and with wholly and partially tax-exempt Government obligations, by balance income<sup>2</sup> classes and by each type of obligation: amount owned and interest received—Con.*

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

PART II. NONTAXABLE FIDUCIARY RETURNS WITH NET INCOME<sup>3</sup>

Balance 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 <sup>5</sup>	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States <sup>6</sup>
5 under 10.....	60,834	39,631	30,805	2,796	6,030	21,203	18,053	3,150
10 under 20.....	48,796	32,699	25,222	2,504	4,973	16,097	13,860	2,237
20 under 25.....	12,193	9,376	7,458	928	990	2,817	2,538	279
25 under 50.....	31,796	25,383	20,370	1,533	3,480	6,412	5,749	663
50 under 100.....	18,928	17,078	14,441	1,275	1,362	1,851	1,406	444
100 under 250.....	15,955	15,564	12,261	527	2,777	391	293	96
250 under 500.....	1,287	1,287	777	25	485	-----	-----	-----
500 under 1,000.....	25,330	25,305	22,738	475	2,092	25	25	-----
1,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	215,119	166,323	134,071	10,062	22,191	48,796	41,924	6,872

Balance income <sup>2</sup> 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 <sup>5</sup>	Total	United States savings bonds and Treasury bonds <sup>7</sup>	Obligations of certain instrumentalities of the United States <sup>8</sup>
5 under 10 .....	3,586	2,642	2,209	188	245	944	802	141
10 under 20 .....	3,059	2,352	2,010	147	195	707	586	121
20 under 25 .....	704	569	473	48	48	136	119	16
25 under 50 .....	2,003	1,682	1,512	71	100	321	288	33
50 under 100 .....	1,271	1,189	968	157	64	82	64	18
100 under 250 .....	1,392	1,300	1,138	31	131	92	13	79
250 under 500 .....	338	250	228	1	21	88	88	—
500 under 1,000 .....	890	890	829	15	46	( <sup>9</sup> )	( <sup>9</sup> )	( <sup>9</sup> )
1,000 and over .....	—	—	—	—	—	—	—	—
Total .....	13,244	10,875	9,368	658	847	2,369	1,960	407

<sup>1</sup> Includes taxable returns with net income taxable to the fiduciary of \$5,000 and over for estates and trusts filed on Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.

<sup>2</sup> Balance income (item 15, face of return, Form 1041, p. 214) is the net income before distribution to beneficiaries which equals total income less total deductions (items 10 and 14, respectively, face of return, Form 1041, p. 214).

<sup>3</sup> On nontaxable returns the specific exemptions exceed net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214).

<sup>4</sup> Taxable net incomes after distribution to beneficiaries of \$5,000 and over for estates and trusts which were reported by the fiduciary on Form 1040 instead of on the proper 1937 return Form 1041.

<sup>5</sup> Includes other obligations of United States issued on or before Sept. 1, 1917.

<sup>6</sup> Includes obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act or such Act as amended.

<sup>7</sup> Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from tax.

<sup>8</sup> 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.

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

## REVENUE ACTS OF 1913-1937

### AND CERTAIN TAX PROVISIONS OF THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)

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

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

**INDIVIDUALS AND FIDUCIARIES**

A. Individuals and fiduciaries required to file Federal income tax returns, personal exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1913 through 1937, and certain tax provisions of the National Industrial Recovery Act (1933).

B. Federal individual and fiduciary surtax rates and total surtax under the Revenue Acts of 1913 through 1937.

C. Federal individual and fiduciary supplemental income and profits tax rates and credits, under the Revenue Acts of 1917 through 1937.

**ESTATES**

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

**GIFTS**

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

187

A.—Individuals and fiduciaries required to file Federal income tax returns, personal through 1937, and certain tax provisions of

Revenue Act	Applicable to citizens and residents of the United States				
	Income year	Individuals required to file returns <sup>1</sup>			
		Married and living with husband or wife <sup>2</sup>		Single, or married and not living with husband or wife	
		Net income <sup>3</sup>	Gross income regardless of amount of net income	Net income <sup>3</sup>	Gross income regardless of amount 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	2,000		1,000	
1918 (Feb. 24, 1919).....	1919, 1920	2,000		1,000	
1921 (Nov. 23, 1921).....	1921	2,000	\$5,000	1,000	\$5,000
	1922				
	1923 <sup>12</sup>				
1924 (June 2, 1924).....	1924	2,500	5,000	1,000	5,000
	1925	3,500	5,000	1,500	5,000
1926 (Feb. 26, 1926).....	1926				
	1927				
	1928	3,500	5,000	1,500	5,000
1928 (May 29, 1928).....	1929 <sup>14</sup>				
	1930				
	1931				
1932 (June 6, 1932).....	1932, 1933	2,500	5,000	1,000	5,000
National Industrial Recovery Act (June 16, 1933). <sup>15</sup>	1933	2,500	5,000	1,000	5,000
1934 (May 10, 1934).....	1934, 1935				
1936 (June 22, 1936).....	1936, 1937				
1937 (Aug. 26, 1937) <sup>17</sup>	1937				
				( <sup>16</sup> )	( <sup>16</sup> )

For footnotes, see pp. 190-191.

exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1913 the National Industrial Recovery Act (1933)

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

For footnotes, see pp. 190-191.

[Footnotes for table A]

References to notes mean the notes of this synopsis.

<sup>1</sup> In general, required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source. For exceptions, see Income Tax Regulations for 1937.

<sup>2</sup> (a) Under the Revenue Acts of 1913, 1916 and 1917, individuals were required to file returns on a calendar year basis, while under the Revenue Act of 1918 and subsequent acts, returns are permitted for a fiscal year other than that ending December 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 six months of the year are not required to report earned income from sources without the United States, and are not required to file returns unless their gross income, exclusive of earned income from sources without the United States equals or exceeds \$5,000; or unless their net income, exclusive of earned income, from sources without the United States 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. Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.)

(e) For 1936 and prior years, income from estates and trusts taxable to the fiduciary is required to be reported on the individual income tax return, Form 1040; income from estates and trusts not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041. Beginning with the income year 1937, all income from estates and trusts is required to be reported on the fiduciary income tax return, Form 1041. See text, pp. 1-2.

<sup>3</sup> Husband and wife each to file a return unless combined income is included in joint return.

<sup>4</sup> 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.

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

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after 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 deductions 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 two years, is deductible from total tax to the extent of 12½ percent of the loss. (See table C, pp. 194-195.) For the years 1932 and 1933 losses from sales or exchanges of stocks or bonds (other than capital assets held for more than two 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 January 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 January 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 January 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 income 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). Such a provision has been omitted from the Revenue Act of 1934. 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. 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. For 1934 through 1937 deduction of capital losses (after the percentages are applied, and after subtracting the amount of net capital gain), is limited to \$2,000 or the amount of net capital loss, whichever is less. (For method of computing capital gains and losses, see table C, pp. 194-195.) The Revenue Act of 1934 and subsequent acts 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.) The Revenue Act of 1937 also disallows losses from sales or exchanges of property between (1) a grantor and a fiduciary of any trust, (2) a fiduciary of a trust and

a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

(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 October 31, 1918, and ending prior to January 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 1928 provide that net loss in any year beginning after December 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(l) and sec. 117, Revenue Act of 1932.) However, section 218(a) of the National Industrial Recovery Act repeals, effective as of January 1, 1933, sections 23(l) 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.

<sup>6</sup> No provision for head of family in Revenue Act of 1913. Exemption prorated for period March 1 through December 31, 1913.

<sup>7</sup> For each dependent under 18 years of age or incapable of self-support because mentally or physically defective.

<sup>8</sup> 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 through 1935, and (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1933. (For 1936 and subsequent years, dividends are not deductible.)

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

(e) Interest not wholly tax exempt on United States obligations issued after September 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 Act of 1934 and section 25(a)(2), Revenue Act of 1936.

(f) 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. 195.) (See note 12.)

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

<sup>10</sup> For net incomes in excess of \$5,000, personal exemption is \$2,000.

<sup>11</sup> For the years 1922 through 1935 if nonresident alien is resident of contiguous country (Canada or Mexico), \$400 credit allowed for each dependent. For limitations applicable to 1936 and subsequent years see note 16.

<sup>12</sup> For the years 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(b).)

<sup>13</sup> Tax for 1923 reduced 25 percent by credit or refund under section 1200 (a) of the Revenue Act of 1924.

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

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

<sup>16</sup> (a) For 1936 and subsequent years, 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 (1) 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. (By treaty with Canada, August 13, 1937, the rate was reduced to 5 percent retroactive to January 1, 1936) and (2) for the year 1937 and subsequent years such nonresident aliens other than those affected by the treaty with Canada if they report gross income of more than \$21,600 are liable to the normal tax, and surtax imposed by sections 11 and 12 of the Revenue Act of 1936 on such income after allowance of deductions and credits allocable thereto; but the total tax thus computed shall not be less than 10 percent of the gross income.

(b) For 1936 and subsequent years, nonresident alien individuals 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.

<sup>17</sup> The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to the provisions of the 1936 Act. See notes 1, 5 (c), and 16.

<sup>18</sup> A fiduciary is required to file a return, Form 1041, for (1) every estate or trust (a) with net income of \$1,000 and over, (b) with gross income of \$5,000 and over or (c) if any beneficiary is a nonresident alien; (2) every trust not entitled to personal exemption under section 163 (a) of the Revenue Act of 1936 as amended by section 401 of the Revenue Act of 1937 if it has any net income for the taxable year, and (3) every trust the distribution of any portion of the income of which is in the discretion of the trustee or conditioned upon a contingency, if the trust has no net income, but would have a net income of \$1,000 or over except for a deduction for distribution to beneficiaries.

<sup>19</sup> An estate or trust is allowed an exemption of \$1,000, except that no exemption is allowed if the trust instrument requires or permits the accumulation of any portion of the income of the trust and there is not distributed an amount equal to net income.



## B.—Federal individual and fiduciary surtax rates and

Net income <sup>1</sup>		Revenue Act									
Exceed- ing	Equal- ing	1913		1916		1917		1918		1921	
		On incomes from 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 <sup>2</sup>	
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					2	25	2	40	1	\$15
6	7.5					2	35	2	50	1	20
7.5	8					2	110	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	2,090	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	2,420	20	4,190	19	3,700
42	44	1	240	2	280	12	2,580	21	4,610	20	4,100
44	46	1	260	2	320	12	2,740	22	5,050	21	4,520
46	48	1	280	2	360	12	2,900	23	5,510	22	4,960
48	50	1	300	2	400	12	3,060	24	5,990	23	5,420
50	52	2	340	2	440	12	3,220	25	6,490	24	5,900
52	54	2	380	2	480	12	3,380	26	7,010	25	6,400
54	56	2	420	2	520	12	3,540	27	7,550	26	6,920
56	58	2	460	2	560	12	3,700	28	8,110	27	7,460
58	60	2	500	2	600	12	3,860	29	8,690	28	8,020
60	62	2	540	3	640	17	4,020	30	9,290	29	8,600
62	64	2	580	3	680	17	4,180	31	9,910	30	9,200
64	66	2	620	3	720	17	4,340	32	10,550	31	9,820
66	68	2	660	3	760	17	4,500	33	11,210	32	10,460
68	70	2	700	3	800	17	4,660	34	11,890	33	11,120
70	72	2	740	3	840	17	4,820	35	12,590	34	11,800
72	74	2	780	3	880	17	4,980	36	13,310	35	12,520
74	76	2	820	3	920	17	5,140	37	14,050	36	13,260
76	78	3	860	3	960	17	5,300	38	14,810	37	14,020
78	80	3	900	3	1,000	17	5,460	39	15,590	38	14,720
80	82	3	940	3	1,040	17	5,620	40	16,390	39	15,500
82	84	3	980	3	1,080	17	5,780	41	17,210	40	16,300
84	86	3	1,020	3	1,120	17	5,940	42	18,050	41	17,120
86	88	3	1,060	3	1,160	17	6,100	43	18,910	42	17,960
88	90	3	1,100	3	1,200	17	6,260	44	19,790	43	18,820
90	92	3	1,140	3	1,240	17	6,420	45	20,690	44	19,700
92	94	3	1,180	3	1,280	17	6,580	46	21,610	45	20,600
94	96	3	1,220	3	1,320	17	6,740	47	22,550	46	21,520
96	98	3	1,260	3	1,360	17	6,900	48	23,510	47	22,460
98	100	3	1,300	3	1,400	17	7,060	49	24,490	48	23,420
100	150	4	3,550	5	4,500	27	25,800	50	25,500	49	24,400
150	200	4	5,550	6	7,500	31	41,300	51	26,550	50	25,550
200	250	4	7,550	7	11,000	37	59,800	52	27,650	51	26,650
250	300	5	10,050	8	15,000	42	80,800	53	28,800	52	27,800
300	400	5	15,050	9	24,000	46	126,800	54	29,950	53	28,950
400	500	6	20,050	9	33,000	46	172,800	55	31,100	54	30,100
500	750	6	35,050	10	58,000	50	297,800	56	32,250	55	31,250
750	1,000	6	50,050	10	83,000	55	435,800	57	33,400	56	32,400
1,000	1,500	6	80,050	11	138,000	61	740,800	58	34,550	57	33,550
1,500	2,000	6	110,050	12	193,000	62	1,050,800	59	35,700	58	34,700
2,000	5,000	6	290,050	13	588,000	63	2,940,800	60	36,850	59	35,850
5,000		6		13		63		65		60	

<sup>1</sup> 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 the entire net income was subject to surtax.

## total surtax under the Revenue Acts of 1913 through 1937

Net income <sup>1</sup>		Revenue Act									
Exceed- ing	Equal- ing	1924		1926		1932		1934		1936 <sup>1</sup>	
		On incomes for 1924	On incomes for 1925, 1926, 1927, and Act of 1928 on incomes for 1928 through 1931	On incomes for 1932, 1933	On incomes for 1934, 1935	On incomes for 1936, 1937					
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										
5	6										
6	7.5										
7.5	8										
8	10										
10	12										
12	12.5										
12.5	13										
13	14										
14	15										
15	16										
16	18										
18	20										
20	22										
22	24										
24	26										
26	28										
28	30										
30	32										
32	34										
34	36										
36	38										
38	40										
40	42										
42	44										
44	46										
46	48										
48	50										
50	52										
52	54										
54	56										
56	58										
58	60										
60	62										
62	64										
64	66										
66	68										
68	70										
70	72										
72	74										
74	75										
75	76										
76	78										
78	80										
80	82										
82	84										
84	86										
86	88										
88	90										
90	92										
92	94										
94	96										
96	98										
98	100										
100	150										
150	200										
200	250										
250	300										
300	400										
400	500										
500	750										
750	1,000										
1,000	1,500										
1,500	2,000										
2,000	5,000										
5,000											

## C.—Federal individual and fiduciary supplemental income and profits tax

Excess-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions		
Revenue Act	Income year	Income subject to excess-profits tax	Rate (per-cent)	Revenue Act	Income year	Amount of credit
1917	1917	Salaries in excess of \$6,000, <sup>1</sup> and income in excess of \$6,000 <sup>1</sup> from business having no invested capital. Net income from business having invested capital: <sup>2</sup> Net income equal to 15 percent of invested capital less deduction. <sup>3</sup> Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital. Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital. Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital. Net income in excess of 33 percent of invested capital.	.8  20 25 35 45 60	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.
				1918	1918, 1919, 1920	Amount paid or accrued. <sup>4</sup>
				1921	1921	Do. <sup>5</sup>
				1921	1922, 1923 <sup>6</sup>	Do.
				1924	1924	Do.
				1926	1925, 1926, 1927	Do.
				1928	1928, 1929, 1930, 1931	Do.
				1932	1932, 1933	Do. <sup>7</sup>
				1934	1934, 1935	Do. <sup>7</sup>
				1936	1936, 1937	Do. <sup>7</sup>

<sup>1</sup> In excess of \$3,000 for nonresident aliens.<sup>2</sup> Nonresident aliens having business with invested capital, reported only that proportion of invested capital which net income from sources within the United States was of the entire net income.<sup>3</sup> Deduction (not allowable to nonresident aliens), \$5,000 plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent). If not established during at least one whole year of the pre-war period, 8 percent. If, during the pre-war period, the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses. (See sec. 210, Revenue Act of 1917.)<sup>4</sup> Nonresident aliens were not allowed to deduct income taxes paid to foreign countries, either as a tax credit or in general deductions for the years 1918, 1919, and 1920.<sup>5</sup> Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the 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.)<sup>6</sup> Tax for 1923 reduced 25 percent by credit or refund under section 1200(a) of the Revenue Act of 1924.<sup>7</sup> For 1932 and subsequent years, the taxpayer may elect to credit the income and profits taxes paid to foreign countries or United States possessions (with certain limitations) against the income tax liability to the United States, or to include the entire amount of such taxes in deductions against gross income, except that nonresident aliens and citizens deriving a large portion of their gross income from sources within a possession of the United States are not entitled to claim the tax credit but may include the amount of such foreign taxes if imposed upon income from sources within the United States, in deductions against gross income. (See sections 181 and 23(c)(2), Revenue Act of 1932 and subsequent Acts.)<sup>8</sup> The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to the provisions of the 1936 Act. See last part of note 5(c), table A, p. 190.<sup>9</sup> Except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade.<sup>10</sup> 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.

## rates and credits, under the Revenue Acts of 1917 through 1937

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 <sup>6</sup>	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. <sup>9</sup>	Taxable gains, and losses are computed on basis of certain percentages <sup>10</sup> 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 net loss (after the percentages are applied, and after subtracting the amount of net capital gain) is limited to \$2,000 or the amount of net loss, whichever is less.	None. (See preceding column for deduction of capital net loss.)
1936	1936, 1937			
1937 <sup>8</sup>	1937			

## Credit on earned net income

Revenue Act	Income year	Kind of credit	Earned net income subject to tax	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, 1937			

D.—Federal estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through 1935<sup>1</sup>

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 <sup>2</sup>		1932 <sup>2</sup> as amended by 1934		1932 <sup>2</sup> as amended by 1935	
		In effect Sept. 9, 1916, through Mar. 2, 1917	In effect Mar. 3, 1917, through Oct. 3, 1917	In effect Mar. 3, 1917, through Oct. 3, 1917	In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919	In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919	In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919	In effect 6:55 p. m. Feb. 24, 1919, through 10:24 a. m., Feb. 26, 1926	In effect 6:55 p. m. Feb. 24, 1919, through 10:24 a. m., Feb. 26, 1926	In effect after 10:24 a. m. Feb. 26, 1926	In effect after 10:24 a. m. Feb. 26, 1926	In effect 5 p. m. June 6, 1932, through May 10, 1934	In effect 5 p. m. June 6, 1932, through May 10, 1934	In effect May 11, 1934, through Aug. 30, 1935	In effect May 11, 1934, through Aug. 30, 1935	In effect after Aug. 30, 1935	In effect after Aug. 30, 1935
Thousands	dollars	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	Rate (per-cent)	Total tax
10	10	1	\$100	1½	\$150	2	\$200	1	\$100	1	\$100	1	\$100	1	\$100	2	\$200
10	20	1	200	1½	300	2	400	1	200	1	200	2	300	2	300	4	600
20	30	1	300	1½	450	2	600	1	300	1	300	3	600	3	600	6	1,200
30	40	1	400	1½	600	2	800	1	400	1	400	4	1,000	4	1,000	8	2,000
40	50	1	500	1½	750	2	1,000	1	500	1	500	5	1,500	5	1,500	10	3,000
50	70	2	900	3	1,350	4	1,800	2	900	2	900	7	2,900	7	2,900	12	5,400
70	100	2	1,500	3	2,250	4	3,000	2	1,500	2	1,500	9	5,000	9	5,000	17	9,600
100	150	2	2,500	3	3,750	4	5,000	2	2,500	3	3,000	12	9,500	12	11,600	23	18,100
150	200	3	4,000	4½	6,000	6	8,000	3	4,000	3	4,500	13	14,000	16	25,600	20	28,600
200	250	3	5,500	4½	8,250	6	11,000	3	5,500	4	6,500	11	19,500	16	49,000	20	68,600
250	400	4	11,500	6	17,250	8	23,000	4	11,500	4	12,500	13	42,500	19	59,100	23	78,100
400	450	4	13,500	6	20,250	8	27,000	4	13,500	5	15,000	13	42,500	19	87,600	23	112,600
450	600	5	21,000	7½	31,500	10	42,000	6	22,500	5	22,500	15	84,500	22	120,600	26	151,600
600	750	5	28,500	7½	42,750	10	57,000	6	31,500	6	31,500	15	92,000	22	131,600	26	164,600
750	800	5	31,000	7½	46,500	10	62,000	8	35,500	7	34,500	17	128,000	25	181,600	29	222,600
800	1,000	5	41,000	9	61,500	12	82,000	10	51,500	8	48,500	19	221,000	28	321,600	32	382,600
1,000	1,500	6	71,000	9	106,500	12	142,000	10	101,500	9	89,500	21	328,000	31	476,600	35	557,600
1,500	2,000	6	101,000	9	151,500	12	202,000	12	161,500	9	133,500	23	441,000	34	646,600	38	747,600
2,000	2,500	7	136,000	10½	204,000	14	272,000	14	231,500	10	183,500	21	566,000	37	831,600	41	952,600
2,500	3,000	7	171,000	10½	256,500	14	342,000	14	301,500	11	238,500	25	701,000	40	1,031,600	44	1,172,600
3,000	3,500	8	211,000	12	316,500	16	422,000	16	381,500	12	298,500	27	846,000	43	1,246,600	47	1,407,600
3,500	4,000	8	251,000	12	378,500	16	502,000	16	461,500	13	363,500	29	1,001,000	46	1,476,600	50	1,657,600
4,000	4,500	9	296,000	13½	444,000	18	592,000	18	551,500	14	433,500	31	1,166,000	48	1,716,600	53	1,922,600
4,500	5,000	9	341,000	13½	511,500	18	682,000	18	641,500	14	503,500	33	1,516,000	50	2,216,600	56	2,482,600
5,000	6,000	10	441,000	15	661,500	20	882,000	20	841,500	15	653,500	35	1,886,000	52	2,736,600	59	3,072,600
6,000	7,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500	16	813,500	37	2,276,000	54	3,276,600	61	3,682,600
7,000	8,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500	17	983,500	39	2,686,000	56	3,836,600	63	4,312,600
8,000	9,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500	18	1,163,500	41	3,116,000	58	4,416,600	65	4,962,600
9,000	10,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500	19	1,353,500	43	7,616,000	60	10,416,600	67	11,662,600
10,000	20,000	10	1,841,000	15	2,761,500	25	4,222,000	25	4,181,500	20	3,353,500	45	21,116,000	60	28,416,600	69	32,362,600
20,000	50,000	10	4,841,000	15	7,261,500	25	11,722,000	25	11,681,500	20	9,353,500	45		60		70	
50,000		10		15		25		25		20		45		60			

STATISTICS OF INCOME

Specific exemption and credits against estate tax	Revenue Act							
	1916	1916 as amended by Act of Mar. 3, 1917	1917	1918, 1921, 1924 as amended by 1926	1926	1932 <sup>2</sup>	1932 <sup>2</sup> as amended by 1934	1932 <sup>2</sup> as amended by 1935
	In effect Sept. 9, 1916, through Mar. 2, 1917	In effect Mar. 3, 1917, through Oct. 3, 1917	In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919	In effect 6:55 p. m. Feb. 24, 1919, through 10:24 a. m. Feb. 26, 1926	In effect after 10:24 a. m., Feb. 26, 1926	In effect 5 p. m. June 6, 1932, through May 10, 1934	In effect May 11, 1934, through Aug. 30, 1935	In effect after 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					(?)		50,000	40,000
Nonresident alien decedents								
Credits against Federal estate tax:								
Credit 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 percent of tax (from 4:01 p. m., June 2, 1924, through 10:24 a. m., Feb. 26, 1926).	Not to exceed 80 percent of the difference between the basic tax and any credit for gift 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.

<sup>1</sup> An estate tax return is required for every resident decedent or citizen (or resident without regard to citizenship if the decedent died prior to May 11, 1934) the value of whose gross estate as defined in the statutes, exceeded the specific exemption applicable at the date of death. A return is required for every nonresident alien (or every nonresident citizen and alien if the decedent died prior to May 11, 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. The returns are required to be filed within 1 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.

<sup>2</sup> 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.

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

STATISTICS OF INCOME

E.—Federal gift tax rates, total gift tax, specific exemption, exclusion and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by 1934 and 1935<sup>1</sup>

Net gifts		Revenue Act							
Exceeding	Equaling	1924 as amended by 1926		1932 <sup>2</sup>		1932 <sup>2</sup> as amended by 1934		1932 <sup>2</sup> 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	
		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 1/2	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 1/2	44,325	17 1/2	58,575
450,000	600,000	6	22,500	9 1/2	45,125	14 1/2	65,700	17 1/2	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 1/2	357,450	26 1/2	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 1/2	934,950	35 1/2	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	11,681,600	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	

## INCOME TAX FORMS

Revenue Act	Specific exemption, exclusion 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. <sup>3</sup> 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 1 year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interests). <sup>3</sup> 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 1 year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interests). <sup>3</sup> Charitable, public and similar gifts.

<sup>1</sup> No gift tax in effect, Jan. 1, 1926, through June 5, 1932. Gift-tax returns are required to be filed for the year ending Dec. 31.

<sup>2</sup> 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.

<sup>3</sup> While the specific exemption is not allowable to nonresident aliens, they are entitled to the exclusion for each donee.

**FACSIMILES OF INDIVIDUAL INCOME TAX RETURNS, FIDUCIARY  
INCOME TAX RETURN AND PARTNERSHIP RETURN OF  
INCOME FOR 1937**

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

Form 1040. Individual income tax return for net incomes from salaries, wages, interest, and dividends of more than \$5,000, and incomes from other sources regardless of amounts.

Form 1041. Fiduciary income tax return.

Form 1065. Partnership return of income.

# UNITED STATES 1937 INDIVIDUAL INCOME TAX RETURN 1937

Do not write in this space (Auditor's Stamp)

Treasury Department (FORM 1040 A) Internal Revenue Service

FOR NET INCOMES OF NOT MORE THAN \$5,000 DERIVED FROM SALARIES, WAGES, INTEREST, AND DIVIDENDS

This form must NOT be used if income is derived from any other source or if the net income (item 11) is over \$5,000. Use instead Form 1040.

To be filed as to reach the Collector of Internal Revenue for your district on or before March 15, 1938

PRINT NAME AND HOME ADDRESS PLAINLY BELOW

(Name) (Both husband and wife, if this is a joint return) (See Instruction B)

(Street and number, or rural route)

(Post office) (County) (State)

Do not write in these spaces

Serial Number

Amount Paid \$

(Cashier's Stamp)

Cash—Check—M. O.

Item and Instruction No.

**INCOME**

1. Salaries and other compensation for personal services. (From Schedule B) \$

2. Dividends

3. Interest on bank deposits, notes, mortgages, etc.

4. Interest on corporation bonds

5. Total income in items 1 to 4. \$

**DEDUCTIONS**

6. Contributions paid. (From Schedule C) \$

7. Interest paid. (From Schedule D)

8. Taxes paid. (From Schedule E)

9. Other deductions authorized by law. (From Schedule F)

10. Total deductions in items 6 to 9. \$

**COMPUTATION OF TAX**

11. Net income for normal tax purposes (item 5 minus item 10) \$

12. Less: Earned income credit. (From Schedule G) \$

13. Personal exemption. (From Schedule A) \$

14. Credit for dependents. (From Schedule A)

15. Balance taxable (item 11 minus items 12, 13, and 14) \$

16. Total income tax (4% of item 15) \$

17. Less: Income tax paid at source on tax-free covenant bonds. \$

18. Income tax paid to a foreign country or United States possession. (Attach Form 1116)

19. Balance of tax (item 16 minus items 17 and 18) \$

**Schedule A—EXPLANATION OF CREDITS CLAIMED IN ITEMS 13 AND 14. (See Instructions 13 and 14)**

(a) Personal Exemption			(b) Credit for Dependents		
Status	Number of Months During Year in Each Status	Credit Claimed	Name of Dependent and Relationship	Number of Months During the Year: Under 15 Years Old Over 15 Years Old	Credit Claimed
Single, or married and not living with husband or wife		\$			\$
Married and living with husband or wife					
Head of family (explain below)					
Reason for credit: Name of dependent and relationship			Reason for support: if 18 years old or over		

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$5 will be assessed if duplicate copy is not filed)

**Schedule B—INCOME FROM SALARIES AND OTHER COMPENSATION FOR PERSONAL SERVICES. (See Instruction 1)**

1. Name and Address of Employer or Nature of Income	2. Amount	3. Expenses Paid (Itemize)	4. Amount
	\$		\$
Total column 2 minus total column 4 (enter as item 1, page 1) \$			

**Schedule C—CONTRIBUTIONS PAID. (See Instruction 6)**

1. Name and Address of Organization	2. Amount
	\$

**Schedule D—INTEREST PAID. (See Instruction 7)**

1. To Whom Paid	2. Amount
	\$

**Schedule E—TAXES PAID. (See Instruction 8)**

1. Nature of Tax	2. Amount
	\$

**Schedule F—OTHER DEDUCTIONS. (See Instruction 9)**

1. Description	2. Amount
	\$

**Schedule G—COMPUTATION OF EARNED INCOME CREDIT. (See Instruction 12)**

(a) For Net Income of \$3,000, or Less	Amount	(b) For Net Income in Excess of \$3,000	Amount
Net income (item 11, page 1) \$		Item 1, page 1 (but do not enter more than \$14,000) \$	
Earned income credit (10% of item 11) \$		Net income (item 11, page 1) Earned income credit (10% of item 1 or 11, whichever is smaller, but do not enter less than \$300) \$	

**Schedule H—NONTAXABLE INCOME. (See Instruction 9)**

1. Obligations or Securities	2. Amount Owed at End of Year	3. Interest Received	4. Other Exempt Income (State nature)	5. Amount Received
	\$	\$		\$

**QUESTIONS**

- What is your occupation?
- Check whether you are a citizen ☐ or a resident alien ☐
- If you filed a return for 1936, to which Collector's office was it sent?
- Are items of income or deductions of both husband and wife included in this return? (See Instruction B)
- State name of husband or wife if a separate return was made and the Collector's office to which it was sent:

**AFFIDAVIT. (See Instruction D)**

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 Acts of 1936 and 1937 and regulations issued under authority thereof; and that this form (Form 1040A) was used because I/we had no income from sources other than stated hereon.

Subscribed and sworn to by \_\_\_\_\_ before me this \_\_\_\_\_ day of \_\_\_\_\_, 1938.

(Signature) (See Instruction D)

(Signature and title of officer administering oath)

**A RETURN MADE BY AN AGENT MUST BE ACCOMPANIED BY POWER OF ATTORNEY. (See Instruction D)**

(If this is a joint return (not made by agent) it must be signed by both husband and wife and sworn to before a proper officer by the spouse preparing the return, or if neither or both prepare the return then by both spouses.)

U. S. GOVERNMENT PRINTING OFFICE 2-17432

# 1937 UNITED STATES INDIVIDUAL INCOME TAX RETURN 1937

Taxpayers will find it helpful to read general instructions (A) to (H) before commencing to fill in their returns, and to read specific instructions in connection with filling in the item or items to which they refer.

## GENERAL INSTRUCTIONS

### (A) WHO MUST USE FORM 1040A

Form 1040A must be used by all individuals, except nonresident aliens, whose net income is not more than \$5,000, whose taxable income is derived from salaries, wages, or other compensation for personal services, dividends, or interest, and who make returns on the cash basis and for the calendar year.

Individuals whose net income exceeds \$5,000, or who have any income other than that stated above, such as rents or gains from the sale of property, or make returns on an accrual basis, or make returns for a fiscal year, shall use Form 1040.

Nonresident aliens are required to use Form 1040B or 1040NB.

### (B) WHO MUST MAKE A RETURN

An income tax return must be filed by every citizen of the United States whether residing at home or abroad, and every person residing in the United States though not a citizen thereof, whose gross income (item 5 of Form 1040A) for the taxable year is \$5,000, or over, or whose net income (item 11 of Form 1040A) is—

- \$1,000 or over, if single or if married and not living with husband or wife;
- \$2,500 or over, if married and living with husband or wife; or
- Equal to or more than the personal exemption if taxpayer was married and living with husband or wife during only part of the taxable year.

If the combined net income of husband and wife is \$2,500 or over, or if their combined gross income is \$5,000 or over, including in each case the earnings of minor children, if their parents have the legal right to the same, all such income must be reported in a joint return, or in separate returns of husband and wife. In the absence of proof to the contrary, a parent will be presumed to have the legal right to the earnings of a minor and must include such earnings in his return.

In order for a joint return to be filed by husband and wife, both 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. A joint return of husband and wife may be filed only if they were living together at the close of their taxable year.

**Returns of income of decedents.**—If the net income of a decedent to the date of his death was \$1,000 or over, if unmarried, or equal to or in excess of the credit allowed him by section 25(b) (1) and (3) of the Revenue Act of 1936 (computed without regard to his status as the head of a family), if married and living with spouse, or if his gross income for the period was \$5,000 or over, the executor or administrator shall make a return for him on Form 1040 or 1040A. The return for a decedent shall include all items of income and deductions accrued up to the date of death regardless of the fact that the decedent may have kept his books on a cash basis.

Returns for estates and trusts must be made on Form 1041.

### (C) WHEN AND WHERE THE RETURN MUST BE FILED

The return must be sent to the collector of Internal Revenue for the district in which the taxpayer has his legal residence, so as to reach the collector's office on or before March 15, 1938. In case the taxpayer has no legal residence in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore, Md.

### (D) AFFIDAVIT

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 935, or, in the case of husband and wife, on Form 938 (copies of which may be obtained from any collector).

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.

### (E) WHEN AND TO WHOM THE TAX MUST BE PAID

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1938; the second installment on or before June 15, 1938; the third installment on or before September 15, 1938; and the fourth installment on or before December 15, 1938.

If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

### (F) PENALTIES

The law imposes severe penalties for failing to make a return, or for making a false or fraudulent return. Penalties are also imposed for failing to file a return on time.

### (G) ITEMS EXEMPT FROM TAX

All items of income received and claimed to be exempt from tax should be explained in Schedule H.

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;

(c) Gifts (not received 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.

(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 if such compensation is constitutionally exempt from Federal taxation;

(h) Pensions and compensation received by veterans from the United States and pensions received from the United States by the family of a veteran for services rendered by the veteran to the United States in time of war; and

(i) 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 six months during the taxable year. The taxpayer in such a case may not deduct from his gross income any amount properly allocable to or chargeable against the amount so excluded from his gross income.

### (H) STOCK OWNED IN FOREIGN PERSONAL HOLDING COMPANIES

If you owned stock at any time during the taxable year in a foreign personal holding company as defined in section 331 of the

Revenue Act of 1936, as amended by the Revenue Act of 1937, you must include in your return as a dividend the amount required to be included in your gross income by section 337 of the Revenue Act of 1936, as amended by the Revenue Act of 1937. If you owned 5 percent or more in value of the outstanding stock of such company, set forth in an attached statement in complete detail the information required by section 337(d) of the Revenue Act of 1936, as amended by the Revenue Act of 1937.

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of return:

1. **Income from salaries, wages, etc.**—Enter as item 1 the total of all salaries, wages, or other compensation available or received from outside sources, less ordinary and necessary expenses, as reported in Schedule B. Any amount claimed as a deduction for ordinary and necessary expenses against salaries, etc., such as traveling expenses while away from home in connection with your occupation, should be fully explained in Schedule B or in an attached statement. Traveling expenses ordinarily include expenditures for transportation, meals, and lodging. The expenses of a commuter in traveling to and from work are not deductible.

If a joint return, enter as separate items in Schedule B earnings of each spouse. Earnings of minor children should also be entered in Schedule B, if parent is legally entitled to such earnings.

2. **Dividends.**—Enter as item 2 the total of all taxable dividends received from domestic and foreign corporations. Enter in Schedule H all dividends received which are claimed to be nontaxable.

3. **Interest on bank deposits, etc.**—Enter as item 3 the total of all interest on bank deposits, notes, mortgages, etc. Interest on savings bank deposits is considered income to the depositor when credited, even though not entered on the pass book.

4. **Interest on corporation bonds.**—Enter as item 4 the total of all interest received on bonds, mortgages, and similar obligations of corporations. Include bond interest received upon which a 2 percent Federal tax was paid at the source; said tax may be claimed as a credit in item 17 of the return. Interest on bonds is considered income when due and payable.

5. **Total income.**—Enter as item 5 the total amount of items 1 to 4.

### NONTAXABLE INCOME—SCHEDULE H

Schedule H should be filled in if you received any nontaxable income or if you owned any of the obligations described in paragraph (d) of General Instruction (G).

#### DEDUCTIONS

6. **Contributions.**—Enter as item 6 the contributions or gifts, reported in Schedule C, made within the year to or for the use of:

(a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, for exclusively public purposes;

(b) A 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, units, or societies 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 to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals.

The total amount claimed shall not exceed 15 percent of your net income computed without the benefit of this deduction.

7. **Interest paid.**—Enter as item 7 the amount reported in Schedule D as interest paid on personal indebtedness. 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.

8. **Taxes paid.**—Enter as item 8 the amounts reported in Schedule E as taxes imposed upon and paid by you during the

year. Do not include sales taxes unless the tax was directly imposed upon you by law. 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 18.

9. **Other deductions.**—Enter as item 9 the total amount itemized in Schedule F. In the case of loss by fire, storm, shipwreck, or other casualty, or from theft, set forth in Schedule F a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance and salvage value, and deductible loss. In the case of bad debts, including bonds, ascertained to be worthless during the taxable year, enter in Schedule F, (a) what the debts consisted of, (b) name and family relationship, if any, of the debtor, (c) when the debts were created, (d) when they became due, (e) what efforts were made to collect, and (f) how they were actually determined to be worthless. Stocks which became worthless during the taxable year should be included among the deductions in item 9.

Losses from wagering transactions are allowable only to the extent of the gains during the year from such transactions.

No deduction is allowable for the amount of any item of expense or part thereof allocable to a class of exempt income, other than interest.

#### COMPUTATION OF TAX

12. **Earned income credit.**—Enter as item 12 the amount of earned income credit, as computed in Schedule G.

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. For the purpose of determining the 10 percent limitation indicated in Schedule G there should be added to the net income shown as item 11 on page 1, the interest received by you, if any, on an aggregate in excess of \$5,000 principal amount of United States Savings Bonds and Treasury Bonds; and the 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 H.

13. 14. **Personal exemption and credit for dependents.**—A single person, or a married person not living with husband or wife, is entitled to a personal exemption of \$1,000. A person who, during the entire year, was the head of a family or was married and living with husband or wife is entitled to 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 those 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 and 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.

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.

For example, if a child became 18 years of age on June 16, 1937, the taxpayer will be allowed a credit of \$200 for such dependent.





## Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY. (See Instruction 10)

Page 3

1. Refer- ence Letter	2. Date Acquired Mo. Day Year	3. Date Sold or Exchanged Mo. Day Year	4. Time Held (Years, Months)	5. Gross Sales Price (Contract Price)	6. Cost or Other Basis	7. Expense of Sale and Cost of Improvements Subsequent to Acquisi- tion or March 1, 1913	8. Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish details)	9. Gain or Loss
(a)	Description			\$	\$	\$	\$	\$
(b)	Description							
(c)	Description							
(d)	Description							
(e)	Description							
(f)	Description							
(g)	Description							
(h)	Description							
(i)	Description							
(j)	Description							

Combine amounts in column 9 by groups according to time held, into totals; and enter same on line (w) of the summary table below. Indicate by G or L whether each entry is gain or loss.

Period of Time Held	1 Year or Less	Over 1 Year But Not Over 2 Years	Over 2 Years But Not Over 5 Years	Over 5 Years But Not Over 10 Years	Over 10 Years	ITEM (2) Enter Below Net Appli- cable Gain or Loss Ob- tained by Combining the Items on Line (2)
(w) Total gain or loss from column 9 above	\$	\$	\$	\$	\$	
(a) Percentage applicable	100%	80%	60%	40%	30%	
(c) Gain or loss applicable (line (w) times line (a))	\$	\$	\$	\$	\$	

Enter item (c) as item 10 on page 1; but if item (2) is a net loss, do not enter over \$2,000.

Give here descriptive details not shown above:

State here whether any item above was (1) acquired other than by purchase, or (2) was sold or transferred to purchaser having relationship to you:

## Schedule G.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 13, 14, 15, 16, 17, AND 18

Page 4

## Schedule H.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 12)

1. Source of Income	2. Nature of Income	3. Amount
		\$
		\$
		\$

## Schedule I.—EXPLANATION OF CREDITS CLAIMED IN ITEMS 22 AND 23. (See Instructions 22 and 23)

(a) Personal Exemption			(b) Credit for Dependents		
Status	Number of Months During Year in Each Status	Credit Claimed	Name of Dependent and Relationship	Number of Months During the Year Under 18 Years Old Over 18 Years Old	Credit Claimed
Single, or married and not living with husband or wife		\$			\$
Married and living with husband or wife					
Head of family (explain below)					
Reason for credit Name of dependent and relationship			Reason for support if 18 years old or over		

## Schedule J.—COMPUTATION OF EARNED INCOME CREDIT. (See Instruction 26)

(a) For Net Income of \$3,000, or Less		(b) For Net Income in Excess of \$3,000	
1. Net income (item 20, page 1)	\$	1. Earned net income (Not over \$14,000)	\$
2. Earned income credit (10% of line 1, above)		2. Net income (item 20, page 1)	
		3. Earned income credit (10% of line 1 or 2, above, whichever amount is smaller, but do not enter less than \$300)	

## QUESTIONS

1. State your principal occupation or profession
2. Check whether you are a citizen ☐ or resident alien ☐
3. If you filed a return for the preceding year, to which Collector's office was it sent?
4. Are items of income or deductions of both husband and wife included in this return? (See Instruction B)
5. State name of husband or wife if a separate return was made, and the Collector's office to which it was sent
6. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
7. Did you at any time during your taxable year own directly or indirectly any stock of a domestic or foreign personal holding company? (Answer "yes" or "no") If answer is "yes", attach schedule required by Instruction M.

## AFFIDAVIT. (See Instruction F)

I/we swear (or affirm) that this return (including any accompanying schedules and statements) 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 Acts of 1936 and 1937 and the regulations issued thereunder.

Subscribed and sworn to by \_\_\_\_\_  
before me this \_\_\_\_\_ day of \_\_\_\_\_, 193\_\_

(Signature) (See Instruction F)

(Signature)

If this is a joint return (not made by agent) it must be signed by both husband and wife and sworn to before a proper officer by the spouse preparing the return, or if neither or both prepare the return then by both spouses.

A return made by an agent must be accompanied by power of attorney. (See Instruction F.)

## AFFIDAVIT. (See Instruction F)

(If this return was prepared for you by some other person, the following affidavit must be executed)

I/we swear (or affirm) that I/we prepared this return for the person or persons 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 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 and title of officer administering oath)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)

(G) When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments, a

(L) **Information at source.**—Every person making payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$1,000 or more during the calendar year 1937, to a single person, a partnership, or a fiduciary, or \$2,500 or more to a married person, is required to make a return on Forms 1096 and 1098 showing the amount of such payments and the name and address of

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

Subsequent improvements include expenditures for additions, improvements, and renewals and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

**Losses not allowable.**—No loss shall be recognized in any sale or other disposition of shares of stock or securities when you have acquired substantially identical stock or securities within 30 days before or after the date of such sale or disposition, unless you are engaged in the trade or business of buying and selling 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, as hereinafter defined, or (B) except in the case of distributions from a corporation to its shareholders, there shall be included the period for which individual owns, directly or indirectly, more than 10 percent in value of the outstanding stock, or (C) between a partner and a fiduciary of any trust, or (D) between a fiduciary of a trust and a beneficiary of such trust. For the purpose of determining the ownership of stock, trust and a beneficiary of such trust.

For the purpose of determining the ownership of stock, trust and a beneficiary of such trust, shall be considered as being owned proportionately by or for its shareholders, partners, or beneficiaries.

(b) An individual shall be considered as owning the stock owned, directly or indirectly, by or for his family:

(1) An individual owning a stock in a corporation (other than by the application of paragraph (a) above) shall be considered as owning the stock owned, directly or indirectly, by or for his partner;

(2) The family of an individual shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

Section 117 of the Revenue Act of 1936 relating to capital gains and losses provides in part as follows:

(a) **Definition of capital assets.**—For the purposes of this title, "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include (1) stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand 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 or business.

(2) Determination of period for which held.—For the purpose of subsection (a)—

(i) In determining the period for which the taxpayer has held property received on an exchange there shall be included the period for which he held the property exchanged, if under the provisions of section 113, the property received has, for the purpose of determining gain or loss from a sale or exchange, the same basis in whole or in part in his hands as the property exchanged.

(ii) In determining the period for which the taxpayer has held property received on an exchange there shall be included the period for which such property was held by any other person, if under the provisions of section 113, such property has, for the purpose of determining gain or loss from a sale or exchange, the same basis in whole or in part in his hands as it would have in the hands of such other person.

(3) In determining the period for which the taxpayer has held stock or securities received upon a distribution where no gain or loss is recognized under the provisions of section 117(a) of the Revenue Act of 1926 or the Revenue Act of 1937, there shall be included the period for which the stock or securities were held by the distributee.

#### SCHEDULE F—Gains and Losses From Sales or Exchanges of Property

1. Reference Letter	2. Date Acquired Mo. Day Year	3. Date Sold or Exchanged Mo. Day Year	4. Time Held (Years, Months, Days)	5. Gross Sales Price (Contract Price)	6. Cost or Other Basis	7. Expense of Sale (Cost of Improvements Subsequent to March 1, 1913)	8. Depreciation Allowed for Allowable Depreciation (Schedule C, Part I, 1913)	9. Gain or Loss
(a)	Description: X Corp., com. stk., cl. B, 500 sh.	2/8/37	10/21/37	8 mos.	\$32,437 50	\$29,125 00	\$87 50	G \$3,225 00
(b)	Description: Y Corp., gen. ss, 1948 bonds, 2 \$1,000 bonds, gr. sales and cost excl. accrued int.	11/23/36	11/3/37	11 mos.	1,992 50	2,002 50	5 00	L 15 00
(c)	Description: See below.	7/2/28	9/2/37	9 yrs. 2 mos.	10,360 00	10,939 05	500 00	G 1,858 59
(d)	Description: See below.	8/4/25	1/6/37	11 yrs. 3 mos.	8,175 50	8,364 58	20 00	L 209 08

Combine amounts in column 9 by groups according to time held into totals and enter same on line (w) of the summary table below. Indicate by G or L whether each entry is gain or loss.

Period of Time Held	1 Year or Less	Over 1 Year but not Over 2 Years	Over 2 Years but not Over 3 Years	Over 3 Years but not Over 10 Years	Over 10 Years	ITEM (2) Enter Below Net Applicable Gain or Loss (Indicate by G or L)
(w) Total gain or loss from column 9 above.....	G \$3,210 00	\$.....	\$.....	G \$1,858 59	L \$209 08	
(z) Percentage applicable.....	100%	80%	60%	40%	30%	
(y) Gain or loss applicable (line (w) times line (z)).....	G \$3,210 00	\$.....	\$.....	G \$743 44	L \$62 72	G \$3,890 72

Enter item (z) as item 10 on page 1; but if item (z) is a net loss, do not enter over \$2,000.

Give here descriptive details not shown above: (c) Lot 11, Queen Street, Madison, Mass., cost \$3,100, frame double dwelling, cost \$7,739.05, depreciation at 4 percent on cost of house \$2,837.64. Sales commissions \$500. (d) Z Corp., com. stock, 100 sh., originally 90 sh., 20 percent non-taxable st. div., 1/10/29, of which 8 new sh. sold 1/30/29, basis above is 100/108 of original cost of 90 old sh., which was \$9,035.75.

11. **Other income.**—If you had any taxable income, space for reporting which is not provided elsewhere on the return, enter it as item 11, and explain its nature, using a separate sheet if necessary for that purpose. Include in this item taxable annuities and insurance proceeds. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. If the aggregate of the amounts received and excluded from gross income in years previous to the taxable year equals the aggregate premiums or consideration paid for such annuity, the entire amount received must be included in gross income. Section 22(b) of the Revenue Act of 1936.

Amounts received during the taxable year under a life insurance or endowment policy (other than amounts paid by reason of the death of the insured, interest payments on such annuities, and amounts received as annuities) shall be included in gross income if the amounts so received (when added to the amounts received before the taxable year under such policy) exceed the total premiums or consideration paid.

the period for which he held the stock or securities in the distributing corporation prior to the receipt of the stock or securities upon such distribution.

(4) In determining the period for which the taxpayer has held stock or securities the acquisition of which (for the contract or option to acquire which) resulted in the non-deductibility of interest on the stock or securities, there shall be included the period for which he held the stock or securities the acquisition of which was not deductible.

(5) **Limitation on capital losses.**—Losses from sales or exchanges of capital assets shall be allowed only to the extent of \$2,000 plus the gains from such sales or exchanges.

(6) **Gains and losses from short sales.**—For the purpose of this title—

(i) Gains or losses from short sales of property shall be considered as gains or losses from sales or exchanges of capital assets.

(ii) Gains or losses attributable to the failure to exercise privileges or options to buy or sell property shall be considered as gains or losses from sales or exchanges of capital assets.

(iii) **Relief of basis.**—For the purpose of this title, amounts received by the holder upon the redemption of bonds, debentures, notes, or certificates or other evidences of indebtedness issued by any corporation (including those issued by a corporation in which the taxpayer is a partner, or in which he is a partner or in registered form, shall be considered as amounts received in exchange therefor.

One hundred percent of the gain resulting to the distributee from distributions in liquidation of a corporation shall be taken into account in computing net income, except in the case of amounts distributed in complete liquidation of a corporation. (See section 115(c) of the Revenue Act of 1936.)

Section 117 applies only to gains and losses upon a sale or exchange of capital assets and, therefore, has no application to loss of value upon the permanent abandonment of the use of property or loss sustained as the result of corporate stock or debt becoming worthless.

In the application of section 117 a husband and wife, regardless of whether a joint return or separate returns are made, are considered to be separate taxpayers. Accordingly, the limitation under section 117(d) on the allowance of losses of one spouse from sales or exchanges of capital assets is in all cases to be computed without regard to gains and losses of the other spouse upon sales or exchanges of capital assets.

In the case of a joint return of a husband and wife, capital transactions of each should be reported in separate schedules.

Example of Schedule F computation:

Example of Schedule F computation:

Page 3

Page 4

The amount claimed shall not exceed 15 percent of your net income computed without the benefit of this deduction.

14. **Interest.**—Enter as item 14 interest on personal indebtedness as distinguished from business indebtedness (which should be deducted under Schedules C and D). Do not include interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after Sept. 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule G.

Attention is called to the following limitations on deductions for unpaid expenses and interest provided in section 24(c), Revenue Act of 1936, as amended by the Revenue Act of 1937:

(1) **Unpaid expenses and interest.**—In computing net income no deduction shall be allowed in respect of expenses incurred under section 24(a) or interest accrued under section 24(b).

(2) If not paid within the taxable year or within two and one-half months after the close thereof, and

(3) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not actually paid, including in the gross income each year for the taxable year in which or within which the taxable year of the taxpayer ends;

(4) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom loans would be disallowed under section 74 (b).

15. **Taxes.**—Enter as item 15 taxes imposed upon you and paid or accrued during the taxable year, not including taxes on property used in your business or profession, and 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, gift taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 32.

Do not include sales taxes unless the tax was imposed directly upon you by law. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 32.

Any deduction on account of taxes should be explained and itemized in Schedule G.

16. **Losses by fire, storm, etc.**—Enter as item 16 losses of property not connected with your business, profession, sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule G, setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

17. **Bad debts.**—Enter as item 17 all bad debts other than those claimed as a deduction in Schedule D. Bonds ascertained to be worthless are to be treated as bad debts. State in Schedule G (a) of what the debts consisted, (b) name and family relationship, if any, of the debtor, (c) when they were created, (d) when they became due, (e) what efforts were made to collect, and (f) how they were actually determined to be worthless.

18. **Other deductions.**—Enter as item 18 any other authorized deductions for which no space is provided on the return. Do not deduct losses incurred in transactions which were neither connected with your trade or business nor entered into for profit. Losses from gambling transactions are allowable only to the extent of the gains derived by you from such transactions. Stock which became worthless during the taxable year should be included among other deductions in item 18. Any deduction claimed should be explained in Schedule G.

In case you incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24(a) (5) of the Revenue Act of 1936 and article 24-4 of Regulations 94.

22. **32. Credit for personal exemption and dependents.**—Enter in items 22 and 23 the amounts explained in Schedule I. A single person, or a married person not living with husband or wife, is entitled to 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, is entitled to 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 if 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.

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 counted unless it amounts to more than half a month, in which case it shall be considered as a month. For example, if a child became 18 years of

age on June 16, 1937, the taxpayer will be allowed a credit of \$200 for such dependent.

26. **Earned income credit.**—Enter as item 26 the amount of earned income credits computed in Schedule J.

"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.

In the case of a taxpayer engaged in a trade or business in which both personal services and capital are material income-producing factors, a reasonable allowance as compensation for the personal services actually rendered by the taxpayer, not in excess of 20 percent of his share of the net profits of such trade or business, shall be considered as earned income.

"Earned income deduction" means such deductions as are allowable by section 23 of the Revenue Act of 1936, as amended by the Revenue Act of 1937, 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. 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 deduction, earned net income, and net income of each spouse must be shown separately.

Example of Schedule J computation.—Husband and wife make a joint return. Husband has a salary, after expenses allowable, of \$8,560.50. His item 1 on face of return will show \$8,560.50. His other sources of income, and his deductions allowable, bring his net income (item 20) to \$11,280.12. His computation of earned income is as follows:

(b) **For net income in excess of \$3,000**

1. Earned net income (but do not enter more than \$14,000).....

2. Net income (item 20, page 1).....\$11,280.12

Earned income credit (10 percent of line 1 or 2 above, whichever is smaller, but do not enter less than \$300).....\$856.05

As this is a joint return for husband and wife, they show their various items of income and deduction separately in the return. The wife has salary, and no allowable expenses connected therewith, of \$1,240; and her income from dividends and other sources, after allowance for her deductions, brings her net income to \$2,320. Her computation of earned income is as follows:

(a) **For net income of \$3,000, or less**

Net income (item 20, page 1).....\$2,320.00

Earned income credit (10 percent of item 20).....\$232.00

Item 26 on the face of their joint return will therefore show \$1,088.05.

20. **Surtax.**—The surtax on any amount of surtax net income (item 24) not stated in round figures in the table below is computed by adding to the surtax for the largest amount stated which is less than the income, the surtax upon the excess over that amount at the rate indicated in the table. For example, if item 24 is \$9,201.84, the surtax (item 29) is \$255.71 (i. e., \$180, the surtax on \$8,000, plus \$75.71—6 percent of \$1,201.84).

Amount of surtax net income

Rate per cent

Total surtax

Amount of surtax net income

Rate per cent

Total surtax

Amount of surtax net income

Rate per cent

Total surtax

Amount of surtax net income

Rate per cent

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Amount of surtax net income

Rate per cent

Total surtax

Amount of surtax net income

Rate per cent

Total surtax

Amount of surtax net income

Rate per cent

Total surtax

1937

# UNITED STATES FIDUCIARY INCOME TAX RETURN (FOR ESTATES AND TRUSTS)

1937

(Auditor's Stamp)

Treasury Department (FORM 1041) Internal Revenue Service

**For Calendar Year 1937 or Fiscal Year**

beginning \_\_\_\_\_, 1937, and ended \_\_\_\_\_, 1938

File this return not later than the 15th day of the third month following the close of the taxable year

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of Estate or Trust \_\_\_\_\_

Name and Address of Fiduciary \_\_\_\_\_

File Code \_\_\_\_\_

Serial No. \_\_\_\_\_

District \_\_\_\_\_

Cash \_\_\_\_\_ Check \_\_\_\_\_ M. O. \_\_\_\_\_

FIRST PAYMENT

**INCOME**

1. Dividends from domestic and foreign corporations. \$ \_\_\_\_\_

2. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3). \$ \_\_\_\_\_

3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source. \$ \_\_\_\_\_

4. Taxable interest on Government obligations, etc. (from Schedule B). \$ \_\_\_\_\_

5. Income (or loss) from partnerships, syndicates, pools, etc., and income from other fiduciaries: (Name and address) \$ \_\_\_\_\_

6. Rents and royalties (from Schedule C). \$ \_\_\_\_\_

7. Capital gain (or loss) (from Schedule E). \$ \_\_\_\_\_

8. Net profit (or loss) from trade or business (attach statement) (see Instruction 8). \$ \_\_\_\_\_

9. Other income (state nature; use separate schedule if necessary). \$ \_\_\_\_\_

10. Total income in items 1 to 9 (enter nontaxable income in Schedules B and C). \$ \_\_\_\_\_

**DEDUCTIONS**

11. Interest (explain in Schedule F). \$ \_\_\_\_\_

12. Taxes (explain in Schedule F). \$ \_\_\_\_\_

13. Other deductions authorized by law (explain in Schedule F). \$ \_\_\_\_\_

14. Total deductions in items 11 to 13. \$ \_\_\_\_\_

15. Balance (item 10 minus item 14). \$ \_\_\_\_\_

16. Less amount distributable to beneficiaries (from Schedule A, columns 2 and 4). \$ \_\_\_\_\_

17. Net income (taxable to fiduciary) (item 15 minus item 16). \$ \_\_\_\_\_

**COMPUTATION OF TAX**

18. Net income (item 17 above). \$ \_\_\_\_\_

19. Less personal exemption, if allowable under Section 163 (a) (1) (See Instruction 19). \$ \_\_\_\_\_

20. Balance (surplus net income). \$ \_\_\_\_\_

21. Less interest on Government obligations, etc. (from Schedule A, column 4, line (b)). \$ \_\_\_\_\_

22. Balance subject to normal tax. \$ \_\_\_\_\_

23. Normal tax (4% of item 22). \$ \_\_\_\_\_

24. Surplus on item 20 (See Instruction 24). \$ \_\_\_\_\_

25. Total tax (item 23 plus item 24). \$ \_\_\_\_\_

26. Less: Income tax paid at source (from Schedule A, column 5, line (b)). \$ \_\_\_\_\_

27. Income tax of a foreign country or U. S. possession (from Schedule A, column 6, line (b)). \$ \_\_\_\_\_

28. Balance of tax (item 25 minus items 26 and 27). \$ \_\_\_\_\_

**Schedule A—SHARES OF INCOME AND CREDITS** (See Instruction 16)  
(Including amounts paid or set aside for religious, charitable, etc., purposes)

1. Name and Address (Diagnose inconsistent alien)	2. Taxable Income Exclusion of Interest on Government Obligations (Item 12 minus item 4)	3. From Schedule B, Column 3	4. From Schedule B, Column 3	5. Federal Income Tax Paid at Source (4% of Item 3)	6. Income and Profit Taxes of Foreign Country or U. S. Possession
(a) Beneficiaries' Shares:					
(1) _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(2) _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(3) _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(4) _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(5) _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(6) _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total of Beneficiaries' Shares	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
(b) Fiduciary's Balance	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**Schedule B—INTEREST ON GOVERNMENT OBLIGATIONS, ETC.** (See Instruction 4)

1. Obligations or Securities	2. Amount Owed at End of Year	3. Interest Received or Accrued During the Year	4. Interest Exempt From Taxation	5. Interest on Amount in Ex- cess of Exemption
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.	\$ _____	\$ _____	All _____	xxxxxxx
(b) Obligations issued under the Federal Farm Loan Act, or under such Act as amended.	\$ _____	\$ _____	All _____	xxxxxxx
(c) Obligations of the United States issued on or before September 1, 1917.	\$ _____	\$ _____	All _____	xxxxxxx
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness.	\$ _____	\$ _____	All _____	xxxxxxx
(e) U. S. Savings Bonds and Treasury Bonds.	\$ _____	\$ _____	All _____	xxxxxxx
(f) Obligations of instrumentalities of the United States (other than obligations to be reported on line (b) above).	\$ _____	\$ _____	None _____	\$ _____
(g) Totals (enter total of column 5 as item 4 above)	\$ _____	\$ _____	\$ _____	\$ _____

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$10 will be assessed if duplicate copy is not filed).

**Schedule C—INCOME FROM RENTS AND ROYALTIES** (See Instruction 6)

1. Kind of Property	2. Amount	3. Depreciation (Ex-plain in Schedule D)	4. Repairs	5. Other Expenses (Itemize below)	6. Net Profit (Enter as item 6, page 1)
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**Schedule D—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULE C** (See Instruction L)

1. Kind of Property (If Duplicates, State Manner of Which Computed)	2. Date Acquired	3. Cost or Other Basis	4. Assets Fully Depreciated in Use at End of Year	5. Depreciation Allowed for Assets in Four Years	6. Remaining Cost or Other Basis to be Recovered	7. Life Estimated (Anticipated Useful Life from Beginning of Year)	8. Estimated Annual Depreciation (See Note 1)	9. Depreciation Allowable This Year
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**Schedule E—CAPITAL GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY** (See Instruction 7)

1. Date Acquired Mo. Day Year	2. Date Sold or Exchanged Mo. Day Year	3. Year Held (Years, Months)	4. Gross Sale Price (Contract Price)	5. Cost or Other Basis	6. Expense of Sale and Cost of Improvement, Subsequent to Acquisition on or after March 1, 1913	7. Depreciation Allowed (See Allowable Depreciation on March 1, 1913, (Furnish details))	8. Gain or Loss	9. Paid and After (See Note 1)	10. Gain or Loss to be Taken into Account (See Note 2)
Description _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Description _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Description _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Description _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Description _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Gain (or loss) (Enter as Item 7, page 1; but if amount is a loss, do not enter over \$2,000)								\$ _____	\$ _____

Give here descriptive details not shown above:

State how property was acquired \_\_\_\_\_

If return is for a trust, was the sale or exchange made between (a) the grantor and the fiduciary; (b) the fiduciary of this trust and the fiduciary of another trust created by the same grantor; or (c) the fiduciary and a beneficiary of the trust?

Note 1.—Enter in column 9 the percentage figure applicable as indicated below on the basis of the "Time Held" as shown in column 3.

Period of time held	1 Year or Less	Over 1 Year But Not Over 2 Years	Over 2 Years But Not Over 5 Years	Over 5 Years But Not Over 10 Years	Over 10 Years
Percent Applicable	100%	80%	60%	40%	30%

Note 2.—Enter in column 10 the gain or loss to be taken into account by applying the percentage shown in column 9 to the amount shown in column 8.

**Schedule F—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 11, 12, and 13**

1. Source of Income	2. Nature of Income	3. Amount
\$ _____	\$ _____	\$ _____

**Schedule G—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B** (See Instruction K)

1. Source of Income	2. Nature of Income	3. Amount
\$ _____	\$ _____	\$ _____

**QUESTIONS**

1. If a return of income was filed for the preceding year, to which Collector's office was it sent? \_\_\_\_\_

2. Date estate or trust was created \_\_\_\_\_

3. If copy of will or trust instrument and statement required under Instruction I have been previously furnished, state when and where filed \_\_\_\_\_

4. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.

5. Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a domestic or foreign personal holding company? (Answer "Yes" or "No") \_\_\_\_\_

6. If return is for a trust, does the trust instrument require or permit the accumulation of any portion of the income of the trust? \_\_\_\_\_

7. If return is for a trust, state name and address of grantor \_\_\_\_\_

**AFFIDAVIT** (See Instruction F)

I swear (or affirm) that this return (including any accompanying schedules and statements) 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 taxable year stated, pursuant to the Revenue Acts of 1936 and 1937 and the Regulations issued thereunder.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 1937.

(Signature of fiduciary or officer representing fiduciary)

(Signature of officer administering oath)

(Title)

(Address of fiduciary or officer)

(If this return was prepared for you by some other person, the following affidavit must be executed)

**AFFIDAVIT** (See Instruction F)

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 representing 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 \_\_\_\_\_, 1937.

(Signature of person preparing the return)

(Signature of person preparing the return)

(Title of firm or employer, if any)







# 1937

# STATES PARTNERSHIP RETURN OF INCOME

## GENERAL INSTRUCTIONS

### SPECIFIC INSTRUCTIONS

### SPECIFIC INSTRUCTIONS

\_\_\_\_\_

Source: *Author's calculations* based on data from the *Survey of the Health and Retirement Study* (1992).

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# INDEX

## A

	Page
Additional tax, estate tax returns.....	48-51, 55-87
Agriculture and related industries, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	138
Aliens:	
Estate tax returns, resident and nonresident.....	48
Individual income tax returns:	
Compensation, resident (note 12).....	191
Credit for dependents (notes 11 and 16).....	191
Filing returns (note 1).....	190
Personal exemption (notes 9, 12, and 16).....	191
Tax rates (notes 13 and 16).....	191
Amended returns tabulated, individual income tax returns.....	3
Amusements, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	141
Average net income, individual income tax returns, by States.....	115-116
Average tax, individual income tax returns:	
Net income classes.....	118
States.....	115-116

## B

Back taxes, defined (item 6).....	4
Bank deposits, notes, mortgages, corporation bonds, taxable interest on (see also Interest, taxable).....	12, 13, 15, 130, 133, 173, 176
Business profit and loss:	
Fiduciary income tax returns by balance income and deficit classes..	174, 177
Individual income tax returns:	
All returns:	
Amount and percent.....	12
Net income classes.....	14, 135-136
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	16
States.....	131
Years, 1916 through 1937.....	41-43
Returns with net income of \$5,000 and over:	
Explanatory text.....	26-27
Frequency distribution:	
By size of business profit.....	20-21
By size of business loss.....	21-22
Industrial groups and subgroups:	
Labor and salaries.....	29
Returns with schedule D.....	28-29
Returns without schedule D.....	28-29
Total receipts.....	28-29
Net income classes.....	14, 135-136
By size of business profits or loss.....	20-22
Years, 1916 through 1937.....	44-47



## C

	Page
Capital gains and losses:	
Fiduciary income tax returns by balance income and deficit classes...	174, 177
Individual income tax returns:	
Amount and percent.....	12
Explanatory text.....	10-11
Frequency distribution, net income of \$5,000 and over by net income classes:	
By size of net capital gain classes.....	23-24
By size of net capital loss classes.....	25-26
Net income classes.....	14, 135-136
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	16
States.....	131
Tax on.....	36
Years, 1922 through 1937, capital net gain.....	36, 42-46
Years, 1924 through 1937, capital net loss.....	36, 43-46
Capital stock in estate tax returns:	
By gross estate classes.....	76
By net estate classes.....	54-75
By taxable and nontaxable returns filed under various Revenue Acts.....	52-53
Changes in tax laws affecting comparability of statistical data:	
Estate tax returns.....	196-197
Fiduciary income tax returns.....	194-195
Gift tax returns.....	198
Individual income tax returns.....	188-195
Charitable bequests:	
Estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-75
By taxable and nontaxable returns filed under various Revenue Acts.....	52-53
Gift tax returns:	
By net gift classes.....	108-109
By total gift classes.....	110-111
Chemicals and allied products, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Cities and counties, number of individual income tax returns by.....	31
Citizen and resident decedents, estate tax returns.....	48-51
Collections of taxes and tax liability.....	3-4
Community property income, individual income tax returns:	
Credit for dependents.....	128
Number and net income.....	9
Net income classes.....	128
States.....	124
Personal exemption.....	128
Comparability with previous years.....	4
Construction, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	140
Contributions, individual income tax returns:	
Amount and percent.....	12
Net income classes.....	14, 136
No net income:	
Amount of deduction for.....	30
By deficit classes.....	170
Percentage distribution by net income classes.....	16
States.....	132
Years, 1917, 1920, 1922 through 1937.....	41-46
Counties and cities, number of individual income tax returns by.....	31

	Page
Credits:	
Estate tax returns.....	54-87, 96-97
Individual income tax returns:	
Allowed.....	5
Dependents.....	10, 115-116, 125-129
Earned income.....	10, 36, 118
Personal exemption.....	10, 115-116, 125-129
Personal exemption and credit for dependents, by States.....	115-116
Tax credits, years, 1923 through 1933.....	36
Cumulative distribution, individual income tax returns:	
Number, net income, and tax.....	8, 119-121
Curative service, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	141

## D

Debts, unpaid mortgages, etc., estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-75
By taxable and nontaxable returns filed under various Revenue Acts.....	52-53
Deductions:	
Estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-75
By taxable and nontaxable returns filed under various Revenue Acts.....	52-53
Fiduciary income tax returns, by balance income classes and by balance deficit and income classes.....	174, 177-178
Individual income tax returns:	
Amount and percent.....	12
Business loss.....	12, 21-22, 131, 136
Contributions.....	12, 14, 16, 30, 41-46, 132, 136, 170
Interest paid.....	11, 12, 14, 16, 132, 137
Net capital loss.....	10, 12, 14, 25, 30, 43-46, 131, 170
Net income classes.....	14-15, 136-137
No net income:	
Amount.....	30
Deficit classes.....	170
Partnership loss.....	12, 14, 30, 43-46, 131, 170
Percentage distribution by net income classes.....	16
States.....	131-132
Taxes paid.....	11, 12, 15, 16, 47, 132, 137
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937, net income \$5,000 and over.....	44-47
Deficit:	
Fiduciary income tax returns by balance income and deficit classes.....	176-178
Individual income tax returns:	
Amount.....	30
Deficit classes.....	30, 170
Defined.....	5
States.....	169
Dependents, credit for, individual income tax returns:	
Amount and percent.....	10
Net income classes and under \$5,000 by taxable and nontaxable returns.....	117
Sex and family relationship, by net income classes.....	125-128
States.....	115-116
Dividends on stock of domestic corporations:	
Fiduciary income tax returns by balance income and deficit classes.....	173, 176
Individual income tax returns:	
Amount and percent.....	12
Frequency distribution; net income \$5,000 and over, by net income classes and by size of dividends.....	18-19
Net income classes.....	13, 133

## Dividends on stock of domestic corporations—Continued.

Individual income tax returns—Continued.	
No net income:	Page
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	15
States.....	130
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937, net income of \$5,000 and over.....	44-47
Domestic service, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	141

## E

Earned income credit, individual income tax returns:	
Amount.....	10
Net income classes.....	118
Tax credit by years.....	36
Educational service, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	142
Effective tax rate (percent), individual income tax returns:	
Amount, 1936-1937.....	6
Net income classes.....	118
Years, 1916 through 1937.....	40-41
Engineering service, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	142
Estates and trusts:	
Fiduciary income tax returns, taxable.....	171-178
Individual income tax returns.....	9, 124, 129
Personal exemption.....	129, 175
Estate tax returns:	
Explanatory text.....	48-51
Real estate value, by State of filing and by situs.....	98-104
Resident decedent:	
Nontaxable:	
Deductions:	
By gross estate classes.....	88-95
By Revenue Acts.....	52-53, 90-95
Gross estate by form of property:	
By gross estate classes.....	88-95
By Revenue Acts.....	52-53, 90-95
Number of returns:	
By gross estate classes.....	88-95
By Revenue Acts.....	52-53, 90-95
By States.....	96-97
Revenue Act under which filed.....	52-53
Taxable:	
Deductions:	
By gross estate classes.....	76-87
By net estate classes.....	54-75
By Revenue Acts.....	52-53, 62-75, 80-87
Gross estate by form of property:	
By gross estate classes.....	76-87
By net estate classes.....	54-75
By Revenue Acts.....	52-53, 62-75, 80-87
Gross estate by States.....	96-97
Net estate:	
By gross estate classes.....	76-87
By net estate classes.....	54-75
By Revenue Acts.....	52-53, 62-75, 80-87
By States.....	96-97

## Estate tax returns—Continued.

## Resident decedent—Continued.

Number of returns:	
By gross estate classes.....	Page 76-87
By net estate classes.....	54-75
By Revenue Acts.....	52-53, 62-75, 80-87
By States.....	96-97
Tax credits:	
By gross estate classes.....	77-87
By net estate classes.....	55-75
By Revenue Acts.....	62-75, 80-87
For 1926 Act by States.....	96-97
Tax liability:	
Additional tax 1932:	
By gross estate classes.....	77-87
By net estate classes.....	55-75
By Revenue Acts.....	63-75, 80-87
For 1926 Act:	
By gross estate classes.....	77-87
By net estate classes.....	55-75
By Revenue Acts.....	63-75, 80-87
By States.....	96-97
Total tax:	
By gross estate classes.....	77-87
By net estate classes.....	55-75
By Revenue Acts.....	63-75, 80-87
By States.....	96-97
Resident and nonresident decedents, taxable and nontaxable:	
Historical summary, returns filed 1916 through 1938.....	105
Rates, specific exemptions and credits against tax, Revenue Acts 1916 through 1935.....	196-197
Estimated returns, individual income tax returns.....	3
Excess-profits tax:	
Individual income tax returns (footnote 3).....	36
Partnership returns (footnote 3).....	36
Exemptions:	
Estate tax returns.....	52-97
Fiduciary income tax returns.....	175
Gift tax returns.....	107, 109-111
Individual income tax returns:	
Amount.....	10
Net income classes.....	117
Sex and family relationship.....	125-129
States.....	115-116
Exclusions, gift tax returns.....	106, 109-111

## F

Family relationship, sex and, individual income tax returns.....	9, 122-129
Fiduciary income on individual income tax returns:	
Amount and percent.....	12
Defined.....	11
Net income classes.....	13, 134
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	15
States.....	130
Years, 1916, 1922 through 1937.....	41-43
Years, 1916, 1922 through 1937, net income of \$5,000 and over.....	44-47
Fiduciary income tax returns (Form 1041):	
Explanatory text.....	31-32
With net income, taxable and nontaxable by balance income classes:	
Amount distributable to beneficiaries.....	175
Balance income.....	175

	Page
Fiduciary income tax returns (Form 1041)—Continued.	
With net income, taxable and nontaxable by balance income classes—Continued.	
Deductions:	
Business loss.....	174
Interest paid.....	174
Net capital loss.....	174
Other deductions.....	174
Partnership loss.....	174
Taxes paid.....	174
Total deductions.....	174
Net income taxable to fiduciary.....	175
Normal tax.....	175
Number of returns.....	173
Personal exemption.....	175
Sources of income:	
Business profit.....	174
Dividends from domestic and foreign corporations.....	173
Income from fiduciaries.....	173
Net capital gain.....	174
Other income.....	174
Partnership profit.....	173
Rents and royalties.....	174
Taxable interest:	
Bank deposits, notes, mortgages, etc.....	173
Partially tax-exempt Government obligations.....	173
Total income.....	174
Surtax.....	175
With no net income, by balance deficit and income classes:	
Amount distributable to beneficiaries.....	178
Balance deficit or income.....	178
Deductions:	
Business loss.....	177
Interest paid.....	178
Net capital loss.....	177
Other deductions.....	178
Partnership loss.....	177
Taxes paid.....	178
Total deductions.....	178
Deficit.....	178
Number of returns.....	176
Sources of income:	
Business profit.....	177
Dividends from domestic and foreign corporations.....	176
Income from fiduciaries.....	176
Net capital gain.....	177
Other income.....	177
Partnership profit.....	176
Rents and royalties.....	176
Taxable interest:	
Bank deposits, notes, mortgages, etc.....	176
Partially tax-exempt Government obligations.....	176
Total income.....	177
Finance, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business by subgroups.....	28-29
By size of profit and loss.....	143
Fiscal year returns, individual income tax returns.....	2-3
Food and kindred products, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Forest products, individual income tax returns, net income \$5,000 and over:	
Profit and loss from business.....	28-29
Forms for 1937:	
Individual income tax returns, 1040, 1040A.....	202-213
Fiduciary income tax return, 1041.....	214-217
Partnership return, 1065.....	218-221

	Page
Frequency distribution of selected sources of income and loss, individual income tax returns, net income of \$5,000 and over, by net income classes and by size of each source of income and loss:	
Business profit.....	20-21
Business loss.....	21-22
Explanatory text.....	16, 27
Dividends.....	18-19
Net capital gain.....	23-24
Net capital loss.....	25-26
Salaries and wages.....	17-18
Funeral and administrative expenses, estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-95
By taxable and nontaxable returns filed under various Revenue Acts.....	52-53
G	
Gains and losses (capital), individual income tax returns.....	10-11
Geographic distribution, individual income tax returns.....	5
Gift tax returns:	
Deductions.....	109-111
Exclusions and exemptions.....	109-111
Explanatory text.....	106-108
Forms of property.....	107-108
Identical donors.....	108
Net gift classes.....	108-109
Number of returns, taxable and nontaxable.....	107
Rates, Revenue Acts 1924, 1932, amended by 1934, and by 1935.....	198
Tax.....	107
Total gift classes.....	109-110
Trust, amount by.....	107
Years, 1932-1937.....	107
Government securities, wholly and partially tax-exempt, individual income tax returns.....	32-34, 181-184
Gross estate, estate tax returns:	
Gross estate classes.....	76-95
Net estate classes.....	54-95
States, citizen or resident decedents.....	96-97
Taxable and nontaxable returns, filed under various Revenue Acts.....	52-53
Years, 1916 through 1938, resident and nonresident decedents.....	105
H	
Heads of families, classified, individual income tax returns:	
Credit for dependents.....	126-128
Number and net income.....	9
Net income classes.....	126-128
States.....	122-123
Personal exemption.....	126-128
Historical data in Source Book.....	112
Historical summaries:	
Estate tax returns:	
Resident and nonresident, 1916 through 1938.....	105
Gift tax returns:	
Years, 1932 through 1937.....	107
Individual income tax returns:	
Effective tax rate (percent), 1916 through 1937.....	40-41
Net income by net income classes, 1916 through 1937.....	38-39
Number by net income classes, 1914 through 1937.....	36-37
Sources of income, 1916 through 1937.....	41-47
States, 1927 through 1937.....	144-168
Tax by net income classes, 1916 through 1937.....	39-40
Years, 1913 through 1937.....	35-36
Husbands and wives, joint returns of, individual income tax returns:	
Credit for dependents.....	125
Number and net income.....	9
Net income classes.....	125-129
States.....	122-124

Husbands and wives, joint returns of individual income tax returns—Con.	Page
Personal exemption.....	125
Husbands filing separate returns:	
Credit for dependents.....	125
Number and net income.....	9
Net income classes.....	125
States.....	122
Personal exemption.....	125

## I

Income. (See Individual income.)	
Income, balance. (See Fiduciary income.)	
Income tax. (See Individual income tax.)	
Income tax rates. (See Synopsis of income and profits tax rates.)	
Income tax returns. (See Individual income tax returns.)	
Income and profits taxes paid foreign countries.....	4
Individual income:	
Net:	
Amount and percent.....	6, 12
Average.....	6, 115-116
Cumulative distribution by net income classes.....	8, 120
Defined.....	5
Exempt from normal tax.....	10
Net income classes.....	5-6, 117
Net income classes and by sex and family relationship.....	125-129
Net income classes and by States.....	144-168
Percentage distribution by net income classes.....	15-16
Personal exemption and credit for dependents.....	10
Sex and family relationship.....	9, 122-129
Simple and cumulative distribution by net income classes.....	7-8
Sources of income.....	11-15
States.....	115-116
States, and by sex and family relationship.....	122-124
Subject to normal tax.....	10
Years, 1913 through 1937.....	35
Years, 1916 through 1937, by net income classes.....	36-38
Years, 1927 through 1937, States.....	144-168
Nontaxable, under \$6,000:	
Net income classes.....	117-118
Net income classes and by States.....	144-168
Sources of:	
Amount and percent.....	11-12
Frequency distribution by net income classes and by size of each source of income and loss.....	16-26
Net income classes.....	133-137
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	15-16
Profit and loss from business, by industrial groups.....	28-29, 138-143
Revised figures (footnotes 4, 18, 19, and 20 and 25).....	46-47
States.....	130-132
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937, net income of \$5,000 and over.....	44-47
Total:	
Amount and percent.....	12
Net income classes.....	14, 135
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution, by net income classes.....	16
States.....	131
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937, net income of \$5,000 and over.....	44-47

Individual income tax (see also Excess-profits tax):	Page
Amount, average, and rate on net income.....	6
Average:	
For 1936 and 1937.....	6
Net income classes.....	118
States.....	115-116
Average rate of tax on net income (effective tax rate):	
Net income classes.....	118
Years, 1916 through 1937, by net income classes.....	40-41
Comparison, 1937 with 1936.....	6
Credits (see also Credits).....	36
Cumulative distribution by net income classes.....	8, 121
Net income classes.....	118
Net income classes and by States.....	144-168
Normal tax:	
Net income classes.....	118
Rates, Revenue Acts 1913 through 1937.....	189
Years, 1913 through 1937.....	36
Rates, Revenue Acts 1913 through 1937.....	188-195
Simple and cumulative distribution by net income classes.....	121
States.....	115-116, 144-168
Surtax:	
Net income classes.....	118
Rates, Revenue Acts 1913 through 1937.....	192-193
Years, 1913 through 1937.....	36
Total:	
Net income classes.....	118
States.....	115-116
Years, 1913 through 1937.....	36
Years, 1916 through 1937, and by net income classes.....	39-40
Years, 1927 through 1937, States.....	144-168
Individual income tax returns:	
Changes in tax laws affecting comparability of statistical data:	
Credits.....	189, 194-195
Personal exemption.....	189
Rates, Revenue Acts 1913 through 1937.....	188-195
Requirements for filing returns.....	188-189
Supplemental rates and tax credits, Revenue Acts 1917 through 1937.....	194-195
Collections and tax liability.....	3-4
Comparability with previous reports.....	4
Comparison, 1937 with 1936.....	6
Credit for dependents by net income classes.....	117
Deductions in. (See Deductions.)	
Earned income credit.....	118
Fiscal year returns tabulated.....	2-3
Geographic distribution.....	5
Method of compiling data, net income under \$5,000.....	2-3
Net income classes and under \$6,000 by taxable and nontaxable returns.....	117-118
Net income classes, by States, and under \$6,000, by taxable and nontaxable returns.....	144-168
No net income:	
Deficit classes.....	30, 170
Number.....	30
Requirements for filing returns.....	188
Sources of income and deductions.....	30, 170
States, number of returns and amount of deficit.....	169
Number of:	
Counties, cities and towns.....	31
Cumulative distribution.....	8, 119
Frequency distribution by net income classes and by size of each source of income and loss.....	16-26
Net income classes.....	117
Net income classes by States.....	115-116, 144-168
Net income classes by years, 1914 through 1937.....	36-37
No net income.....	30, 170

Individual income tax returns—Continued.	
Number of—Continued.	Page
Sex and family relationship	122-128
Simple and cumulative distribution	119
Sources of income and deductions	133-137
States	115-116
States by net income classes	144-168
Taxable and nontaxable returns, by years, 1916 through 1937	35
Years, 1913 through 1937	35
Years, 1937 and 1936 compared	6
Years, 1927 through 1937, by States	144-168
Percentage of population filing returns by States	115-116
Personal exemption and credit for dependents by States	115-116
Personal exemption by net income classes	117
Population by States	115-116
Procedure in tabulation	3
Profit and loss from business by industrial groups	28-29
Sex and family relationship:	
Amount and percent	9
Credit for dependents	125-129
Net income classes, and under \$6,000, by taxable and nontaxable returns	125-129
Personal exemption	125-129
States	122-124
Simple and cumulative distribution by net income classes	8, 119
Sources of income and deductions:	
Amount and percent	12
Explanatory text	11-13
Frequency distribution by net income classes and by size of each source of income and loss	17-26
Net income classes	13-15, 133-137
No net income:	
Amount	30
Deficit classes	170
Percentage distribution by net income classes	15-16
States	130-132
Years, 1916 through 1937	41-43
Years, 1916 through 1937, net income of \$5,000 and over	44-47
States	115-116, 144-168
Tax-exempt obligations	181-184
Unaudited returns tabulated	3
Years, by net income classes	36-40
Years, 1913 through 1937	35-36
Individuals required to file returns, 1912 through 1937	188-189
Insurance:	
Estate tax returns:	
By gross estate classes	76-95
By net estate classes	54-75
By taxable and nontaxable returns filed under various Revenue Acts	52-53
Gift tax returns by net gift classes	108
Interest, taxable:	
Fiduciary income tax returns, by balance income and deficit classes	173, 176
Individual income tax returns:	
Amount and percent	12
Bank deposits, notes, mortgages, corporation bonds	12, 13, 15, 130, 133-134
Net income classes	13, 133-134
No net income:	
Amount	30
Deficit classes	170
Partially tax-exempt	12, 13, 15, 130, 133-134
Percentage distribution by net income classes	15
States	130
Years, 1919 through 1937	41-43
Years, 1919 through 1937, net income of \$5,000 and over	44-47
Investment brokers, real estate, etc., individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
By size of profit and loss	143

## Investment in bonds, stocks, etc.:

Estate tax returns:	Page
By gross estate classes	76-95
By net estate classes	54-75
By taxable and nontaxable returns filed under various Revenue Acts	52-53
Gift tax returns	108

## J

## Joint returns of husbands and wives, individual income tax returns:

Credit for dependents	125
Number of returns and amount of net income	9
Net income classes	125-129
States	122-124
Personal exemption	125
Jointly owned property, estate tax returns (footnotes—6, p. 53; 3, p. 61; 4, p. 71; 4, p. 73; 6, p. 75; 3, p. 89; 4, p. 91; 4, p. 93; 6, p. 95).	

## L

## Labor and salaries, individual income tax returns, net income of \$5,000 and over:

Profit and loss from business by industrial groups	28-29
Leather and its manufactures, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
Legal service, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
By size of profit and loss	142
Liquors and beverages, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
Loss from business. (See Profit and loss from business.)	
Loss, capital net. (See Capital gains and losses.)	
Loss from sale of real estate, stocks, bonds, etc., individual income tax returns:	
Years, 1920 through 1933	41-43
Years, 1926 through 1933, net income of \$5,000 and over	44-47

## M

## Manufacturing, individual income tax returns, net income of \$5,000 and over:

Profit and loss from business, by subgroups	28-29
Manufacturing not elsewhere classified, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
Men, individual income tax returns:	
Credit for dependents	125-126
Number and amount of net income	9
Net income classes	125-126
States	122-124
Personal exemption	125-126
Metal and its products, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
Mining and quarrying, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business	28-29
By size of profit and loss	139
Mortgages, notes, cash, etc., estate tax returns:	
By gross estate classes	76-95
By net estate classes	54-75
By taxable and nontaxable returns filed under various Revenue Acts	52-53

## N

	Page
National Industrial Recovery Act.....	188
Nature of business not given, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	143
Net capital gain:	
Fiduciary income tax returns.....	174, 177
Individual income tax returns.....	10-11, 12, 14, 16, 23-24, 131, 135
Net capital loss:	
Fiduciary income tax returns.....	174, 177
Individual income tax returns.....	10-11, 12, 14, 16, 25-26, 131, 136
Net estate, estate tax returns ( <i>see also</i> Estate tax returns):	
Defined.....	48
Net estate classes.....	54-75
Revenue Acts.....	52-53
States.....	96-97
Years, 1916 through 1938.....	105
Net income. ( <i>See</i> Fiduciary income; Individual income.)	
Net income exempt from normal tax, individual income tax returns:	
Amount and percent.....	10
No net income:	
Fiduciary income tax returns.....	176-178
Individual income tax returns.....	30, 170
Normal income tax:	
Fiduciary income tax returns.....	175
Individual income tax returns.....	36, 118

## O

Obligations of States and Territories, etc.:	
Amount owned and interest received returns with net income of \$5,000 and over, by net income classes:	
Individual income tax returns.....	181-182
Fiduciary income tax returns.....	183-184
Obligations issued under Federal Farm Loan Act:	
Amount owned and interest received returns with net income of \$5,000 and over, by net income classes:	
Individual income tax returns.....	181-182
Fiduciary income tax returns.....	183-184
Other income:	
Fiduciary income tax returns by balance income and deficit classes..	174, 177
Individual income tax returns:	
Amount and percent.....	12
Net income classes.....	14, 137
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	16
States.....	131
Years, 1927 through 1937.....	41-43
Years, 1927 through 1937, net income of \$5,000 and over.....	44-47

## P

Paper, pulp, and products, individual income tax returns net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Partially tax-exempt obligations. ( <i>See</i> Wholly and partially tax-exempt obligations.)	
Partnership profit and loss:	
Fiduciary income tax returns by balance income and deficit classes..	173-177
Individual income tax returns:	
Amount of profit and loss, and percentages.....	12
Defined.....	11
Loss, by net income classes.....	14, 131

## Partnership profit and loss—Continued.

	Page
Individual income tax returns—Continued.	
Net income classes.....	13-14
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution, by net income classes.....	15-16
Profit by net income classes.....	13, 130
States.....	130-131
War and excess-profits tax (footnote 4).....	36
Years, 1917 through 1937.....	41-43
Years, 1917 through 1937, net income of \$5,000 and over.....	44-47
Partnership loss. ( <i>See</i> Partnership profit and loss.)	
Partnership returns of income:	
Number by years, 1917 through 1937.....	34
Personal exemption:	
Fiduciary income tax returns by balance income classes.....	175
Individual income tax returns:	
Amount and percent.....	10
Net income classes, and under \$6,000, by taxable and nontaxable returns.....	117
Sex and family relationship.....	125-129
States.....	115-116
Population of the United States, estimated as of July 1, 1937, by States..	115-116
Power of appointment, estate tax returns. ( <i>See</i> Jointly owned property.)	
Printing, publishing, and allied industries, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Profit and loss from business, individual income tax returns, net income of \$5,000 and over:	
By industrial groups.....	28-29
Profit from sale of real estate, stocks, bonds, etc., individual income tax returns:	
Years, 1917 through 1933.....	41-42
Years, 1917 through 1933, net income of \$5,000 and over.....	44-45
Property in estate tax returns, classified.....	52-95
Property previously taxed, estate tax returns. ( <i>See</i> Jointly owned property.)	

## Q

Quarrying, individual income tax returns. (*See* Mining and quarrying.)

## R

Real estate:	
Estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-75
By taxable and nontaxable returns filed under various Revenue Acts.....	52-53
Gift tax returns by total gift and net gift classes.....	107-108
Individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	143
Rents and royalties:	
Fiduciary income tax returns by balance income and deficit classes..	174, 176
Individual income tax returns:	
Amount and percent.....	12
Net income classes.....	14, 134
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	16
States.....	130
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937, net income of \$5,000 and over.....	44-47

	Page
Requirements for filing individual income tax returns.....	188-189
Retail trade, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Returns tabulated, individual income tax returns.....	3
Returns on Form 1040; no net income, individual income tax returns:	
Deficit classes.....	30
Sources of income and deductions.....	170
States.....	169
Revenue Acts, 1913 through 1937:	
Estate tax returns; tax rates, specific exemption, and credits against estate tax.....	196-197
Excess-profits tax rates.....	194-195
Fiduciary income tax returns.....	188-195
Gift tax returns; tax rates, specific exemption, exclusions.....	198
Individual income tax returns:	
Required to file returns; personal exemption; credit for dependents and normal tax rates.....	188-189
Supplemental income and profits tax rates and tax credits.....	194-195
Surtax rates.....	192-193
Revised figures—Sources of income and deductions (footnotes 4, 18, 19, 20, and 25).....	46-47
Royalties. (See Rents and royalties.)	
Rubber products, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29

## S

Salaries, wages, commissions, fees, etc., individual income tax returns:	
Amount and percent.....	12
Frequency distribution by net income classes; net income of \$5,000 and over, by size of salary and wage classes.....	17-18
Net income classes.....	13, 133
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	15
States.....	130
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937; net income of \$5,000 and over.....	44-47
Salaries and labor; business profit and loss by industrial groups and subgroups.....	28-29
Sampled returns; individual income tax returns.....	3
Securities, wholly and partially tax-exempt.....	181-184
Service, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business by subgroups.....	28-29
By size of profit and loss.....	141
Sex and family relationship, individual income tax returns:	
Credit for dependents.....	125-129
Number of returns and amount of net income.....	9
Net income classes.....	125-129
States.....	122-124
Personal exemption.....	125-129
Simple and cumulative distribution of individual income tax returns.....	7-8
Sources of income and deductions:	
Fiduciary income tax returns by balance income and deficit classes.....	173-178
Individual income tax returns:	
Amount and percent.....	12
Explanatory text.....	11-13
Frequency distribution; net income of \$5,000 and over, by net income classes and by size of each source of income and loss.....	16-26
Net income classes.....	13-15, 133-137
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes.....	15-16

Sources of income and deductions—Continued.	
Individual income tax returns—Continued.	
No net income—Continued.	
Revised figures (footnotes 4, 18, 19, 20, and 25).....	46-47
States.....	130-132
Years, 1916 through 1937.....	41-43
Years, 1916 through 1937; net income of \$5,000 and over.....	44-47
State and municipal bonds, estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-75
By taxable and nontaxable returns, filed under various Revenue Acts.....	52-53
Stocks and bonds:	
Estate tax returns:	
By gross estate classes.....	76-95
By net estate classes.....	54-75
By taxable and nontaxable returns; filed under various Revenue Acts.....	52-53
Gift tax returns, by total gift and net gift classes.....	109-111
Stone, clay and glass products, individual income tax returns; net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Surtax. (See Fiduciary income tax returns; Individual income tax returns.)	
Surtax net income, individual income tax returns.....	3
Synopsis of individual income tax rates: Estate tax rates and Gift tax rates:	
Credits and exemptions, affecting comparability of data in Statistics of Income.....	188-198

## T

Tax collections compared with tax liability.....	3-4
Tax credits:	
Earned income, years 1924 through 1931.....	36
Capital net loss, years 1924 through 1933.....	36
Tax liability.....	6
Taxes. (See Estate tax; Fiduciary income tax; Gift tax; Individual income tax.)	
Taxes paid:	
Fiduciary income tax returns by balance income and deficit classes.....	174, 178
Individual income tax returns:	
Amount and percent.....	12
Defined.....	11
Net income classes.....	15, 137
No net income:	
Amount.....	30
Deficit classes.....	170
Percentage distribution by net income classes, net income of \$5,000 and over.....	16
States.....	132
Years, 1933 through 1937.....	41-43
Years, 1928 through 1937, net income of \$5,000 and over.....	44-47
Taxes paid at source.....	4
Tax-exempt income. (See Wholly and partially tax-exempt obligations.)	
Tax-exempt investments:	
Estate tax returns.....	52-95
Fiduciary income tax returns.....	183-184
Individual income tax returns by net income classes.....	181-182
Tax forms for 1937-1040, 1040A, 1041, and 1065.....	202-221
Textiles and their products, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
Tobacco products, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29

	Page
Trade, wholesale, retail, wholesale and retail, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	140-141
Transfers made in contemplation of death, estate tax returns. (See Jointly owned property.)	
Transportation and other public utilities, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	140
Treasury notes, Treasury bills and certificates of indebtedness, etc., net income of \$5,000 and over:	
Amount owned and interest received by net income classes:	
Fiduciary income tax returns.....	183-184
Individual income tax returns.....	181-182
Trusts; gift tax returns, by form of property.....	107

## U

United States Government bonds, wholly and partially tax-exempt, net income of \$5,000 and over:	
Fiduciary income tax returns.....	183-184
Individual income tax returns.....	181-182

## W

Wages, salaries, commissions, etc., individual income tax returns. (See Salaries, wages, etc.)	
War-profits and excess-profits tax (footnote 3).....	36
Wholesale trade, individual income tax returns, net income of \$5,000 and over:	
Profit and loss from business.....	28-29
By size of profit and loss.....	140
Wholly and partially tax-exempt obligations, net income of \$5,000 and over:	
Fiduciary income tax returns:	
Amount owned and interest received by balance income classes:	
Nontaxable returns.....	184
Taxable returns.....	183
Individual income tax returns:	
Amount owned and interest received by net income classes.....	181-182
Wives and husbands. (See Joint returns of husbands and wives.)	
Wives filing separate returns:	
Credit for dependents.....	126
Number of returns and amount of net income.....	9
Net income classes.....	126
States.....	122
Personal exemption.....	126
Women, individual income tax returns:	
Credit for dependents.....	127-128
Number of returns and amount of net income.....	9
Net income classes.....	125-129
States.....	122-124
Personal exemption.....	127-128