

# STATISTICS OF INCOME FOR 1939

## PART 1

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

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

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U. S. TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE

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

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



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## STATISTICS OF INCOME FOR 1939

## 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., May 25, 1942.

SIR: In accordance with the provisions of 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 1939, Part 1," prepared from individual income tax returns and fiduciary income tax returns for 1939 filed during 1940, with a historical presentation of the income and of the tax liability reported on 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 1940, irrespective of the date of death of the decedent, and tabulations of data from gift tax returns for 1939 filed during 1940, with brief historical summaries for each. On pages 295-312 there is presented a synopsis of the provisions of the Federal tax laws for 1913 and thereafter, relating to rates, credits, and exemptions for individual income and profits taxes, fiduciary income tax, estate tax, and gift tax, which affect the comparability of historical data in Statistics of Income.

Respectfully,

GUY T. HELVERING,  
Commissioner of Internal Revenue.

HON. HENRY MORGENTHAU, Jr.,  
Secretary of the Treasury.

# INDIVIDUAL INCOME TAX RETURNS AND FIDUCIARY INCOME TAX RETURNS

## NUMBER OF RETURNS, NET INCOME, AND TAX

The total number of returns for 1939 is 7,866,121, of which 7,652,781 are individual returns and 213,340 are fiduciary returns. There are 7,570,320 individual returns showing a net income of \$22,938,918,209, and 82,461 individual returns with no net income. There are 89,453 fiduciary returns showing a net income taxable to the fiduciary of \$259,799,362, and 123,887 fiduciary returns with no net income. Of the 7,570,320 individual returns with net income, 3,896,418 are taxable and 3,673,902 nontaxable, and of the 89,453 fiduciary returns with net income taxable to the fiduciary, 62,879 are taxable and 26,574 nontaxable. The total tax is \$928,694,069, of which \$891,234,170 is reported on taxable individual returns and \$37,459,899 on taxable fiduciary returns. (Seventeen individual returns with no net income show alternative tax; see explanation on pages 19-20.)

## RETURNS INCLUDED

In each volume of Statistics of Income the data tabulated are from returns for the calendar year indicated therein and from a negligible number of returns for a fiscal year ending in the period July of the calendar year through June of the succeeding year, and for a part year with the greater number of months of the accounting period falling in the calendar year.

The returns covered by this report are, in general, filed under the provisions of the Internal Revenue Code as amended, and include returns for the calendar year 1939 and a negligible number of returns for a fiscal year ending in the period January through June 1940, a part year beginning and ending in 1939, and a part year beginning in 1939 and ending in 1940, the greater part of the accounting period falling in 1939. However, there are included a number of returns filed under the provisions of the Revenue Act of 1938, consisting of returns for a fiscal year beginning in 1938 and ending in the period July through November 1939, and for a part year beginning in 1938 and ending in 1939, the greater part of the accounting period falling in 1939.

The returns used for this report are individual returns, Forms 1040, 1040A, and 1040B, and fiduciary returns, Form 1041, filed for income from estates and trusts. The statistics are taken from the returns as filed by the taxpayer, prior to any revisions that may be made as a result of audit by the Bureau of Internal Revenue. Amended returns and tentative returns are not included in the tabulations.

## DATA TABULATED

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, (3) individual returns with no net income, Form 1040,

and (4) fiduciary returns. The statistics pertaining to individual returns, Forms 1040 and 1040A, with net income under \$5,000, except Forms 1040 specified in (2) above, represent estimates based on samples of such returns (see pages 12-13 for a description of the sample).

Data for individual returns with net income of less than \$1,000 or with no net income are included in Statistics of Income because of certain provisions of the revenue acts requiring that a return be filed (1) by every individual and married couple with gross income of \$5,000 and over regardless of the amount of net income or deficit or marital status; (2) for every decedent, covering the income period to date of death, if the gross income for the period is \$5,000 and over; and (3) by taxpayers electing to change the accounting period (part year returns). Also, one of the separate returns, which married persons may choose to file, may show net income of less than \$1,000 or no net income.

Data for fiduciary returns with net income of less than \$1,000 or with no net income appear in this report because of the provisions that a return be filed for (1) the income from an estate or trust (a) with gross income of \$5,000 and over irrespective of the amount of net income or deficit, (b) if any beneficiary is a nonresident alien, and (c) when the accounting period is changed (part year returns), and (2) every trust with net income of \$100 and over.

## CHANGES PROVIDED BY INTERNAL REVENUE CODE AS AMENDED

In general, the returns for 1939 covered by this report are filed under the provisions of the Internal Revenue Code as amended. The major change affecting data in this volume, as compared with data for 1938, is the provision of section 22(a) of the Code as amended, by which the Federal income tax is applicable to compensation for personal service received after December 31, 1938, as (1) an officer or employee of a State, or any political subdivision thereof, or any agency or instrumentality of any one or more of the foregoing, and (2) a judge of a United States court who took office on or before June 6, 1932. (The compensation of a judge who took office after June 6, 1932, is taxable under specific provisions of the Revenue Act of 1932 and succeeding revenue acts.)

Another change, affecting data in this volume, is the provision of section 107 of the Code as amended relating to the tax liability of individuals and partners who receive during a taxable year beginning after December 31, 1938, compensation for personal services covering five or more calendar years. The tax attributable to such compensation shall not exceed the aggregate of taxes which would have been due had the compensation been received in equal portions in each of the years for which the personal service was rendered.

Returns for 1939 are the first to show the net short-term capital loss carry-over provided by section 117(e) of the Internal Revenue Code as amended. Net short-term capital loss, sustained in any taxable year beginning after December 31, 1937, may not be deducted from income in the year in which the loss is sustained, but may be carried to the next succeeding taxable year and applied against short-term capital gains not already offset by short-term capital losses of

such succeeding year. Net short-term capital loss carry-over is restricted to one year, namely, the next succeeding taxable year, and cannot exceed net income for the year in which the loss was sustained, nor can it exceed the net short-term capital gain of the succeeding year—the year in which the loss is deducted.

#### DEFINITIONS OF NET INCOME AND NO NET INCOME

*Individual returns.*—"Net income" means the amount of gross income, as defined by law, in excess of deductions claimed by the taxpayer (item 20, page 1, Form 1040, facsimile on page 320, and item 12, page 1, Form 1040A, facsimile on page 316); and "No net income" or "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. Net income and no net income or deficit include net short-term gain and net long-term gain or loss from the sale or exchange of capital assets to the extent provided by law.

On returns with normal tax and surtax liabilities, net income subject to surtax means the excess of net income (item 20, page 1, Form 1040, facsimile on page 320) over (1) the personal exemption and (2) credit for dependents; and net income subject to the normal tax is the surtax net income less (1) interest on Government obligations not wholly exempt from tax, (2) dividends on share accounts in Federal savings and loan associations, and (3) earned income credit. On returns with alternative tax liability, ordinary net income (item 3, schedule F, page 3, Form 1040, facsimile on page 322) is used as the base for the normal tax and surtax for computation of the alternative tax. Ordinary net income means the net income excluding net long-term capital gain or loss. (For alternative tax liability see section of this report entitled "Tax Liability," page 5.)

*Fiduciary returns.*—In this report "Net income" for estates and trusts means net income taxable to the fiduciary (item 17, page 1, Form 1041, facsimile on page 326) which is equal to gross income, as defined by law, in excess of the sum of (1) deductions claimed by the taxpayer and (2) amount distributable to beneficiaries. "No net income" or "Deficit" means the excess of the sum of (1) deductions claimed by the taxpayer and (2) amount distributable to beneficiaries, over gross income. Deductions do not include the credit of \$1,000 for personal exemption allowed an estate, or the credit of \$100, in lieu of the credit for personal exemption, allowed a trust. Net income and no net income or deficit include net short-term gain and net long-term gain or loss from the sale or exchange of capital assets, to the extent provided by law.

On returns with normal tax and surtax liabilities, net income subject to surtax means the excess of net income (item 17, page 1, Form 1041, facsimile on page 326) over the personal exemption of \$1,000 allowed an estate, or the credit of \$100, in lieu of the credit for personal exemption, allowed a trust; and net income subject to normal tax is the surtax net income less the fiduciary's balance of (1) interest on Government obligations not wholly exempt from tax and (2) dividends on share accounts in Federal savings and loan associa-

tions. On returns with alternative tax liability, ordinary net income (item 3, schedule E, page 3, Form 1041, facsimile on page 328) is used as the base for the normal tax and surtax for computation of the alternative tax. Ordinary net income means the net income excluding net long-term capital gain or loss. (For alternative tax liability see following section of this report entitled "Tax Liability.")

For definition of "Balance income" and "Balance deficit" used in basic tables 12, 13, and 15, see page 51 in the section of this report entitled "Fiduciary Income Tax Returns."

#### TAX LIABILITY

Normal tax and surtax liabilities are reported on individual and fiduciary returns with (1) no net long-term capital gain or loss and (2) net long-term capital gain or loss, but with no alternative tax.

The alternative tax is reported on individual and fiduciary returns with (1) net long-term capital gain, if such alternative tax is *less* than the sum of the normal tax and surtax computed on net income including net long-term capital gain, and (2) net long-term capital loss, if such alternative tax is *greater* than the sum of the normal tax and surtax computed on net income after deducting net long-term capital loss. Seventeen individual returns with no net income show an alternative tax liability (see explanation, pages 19-20).

Total tax, as tabulated in this report, means the sum of the normal tax, surtax, and alternative tax liabilities. The total tax liability represents an amount prior to the allowance of credits claimed for income tax paid at source and for income tax paid to a foreign country or United States possession.

#### TAX LIABILITY AND COLLECTIONS

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

2. Income and profits taxes paid to foreign countries or possessions of the United States may be included in deductions 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 individual returns for the years 1925 through 1930, appear on page 9 of Statistics of Income for 1930.

3. Income taxes paid at the source on tax-free covenant bonds are deductible from income taxes payable by individuals and fiduciaries

but they are not deducted in arriving at the income tax liability on individual and fiduciary 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. Delays in tax payment due to financial embarrassment, death, liquidation of business, or any other cause, result in the classification of such taxes as "back taxes," the collection of which is made after the close of the year in which such taxes are due. For similar reasons, certain amounts are uncollectible.

6. Collections in the current year include such interest and penalty items as are received in connection with delinquent payments of taxes.

7. Tabulations in this report exclude data reported on individual income tax returns, Forms 1040C, 1040D, 1040NB, and 1040NB-a, whereas collections in the current year include taxes on these returns. Forms 1040C and 1040D are used 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.

#### GEOGRAPHIC DISTRIBUTION

The data from individual and fiduciary returns, although tabulated by States in which the returns are filed, do not represent what may be called the geographic distribution of income. Income tax returns may be filed either in the collection district in which the individual or fiduciary resides or in which his principal place of business is located. There is no way of ascertaining from income tax returns the amount of income originating in the respective States or the amount of tax paid on that basis.

#### NET INCOME CLASSES

For individual returns, the net income classes are based on the size of net income reported as item 20, page 1, Form 1040, facsimile on page 320, and as item 12, page 1, Form 1040A, facsimile on page 316. Net income means the amount of gross income less deductions (see page 4). A classification of individual returns with no net income by size of deficit is not shown in this report.

In the text table on pages 8-9 and in basic tables 2, 3, and 7, pages 82-90, 101-103, and 122-130, fiduciary returns are classified by size of net income taxable to the fiduciary (item 17, page 1, Form 1041, facsimile on page 326). Net income taxable to the fiduciary means gross income in excess of the sum of (1) deductions claimed by the taxpayer and (2) amount distributable to beneficiaries (see page 4). A classification of fiduciary returns with no net income taxable to the fiduciary by the size of this deficit is not shown in this report.

#### COMPARABILITY WITH PREVIOUS REPORTS

In various sections of this report attention is directed to changes in methods of tabulation and in provisions of the revenue acts and the Internal Revenue Code as amended under which returns for given years are filed, which changes interfere with precise comparability of the data over a period of years. The major provisions of the Federal tax laws from 1913 to date are summarized on pages 295-312.

#### INDIVIDUAL INCOME TAX RETURNS AND TAXABLE FIDUCIARY INCOME TAX RETURNS WITH NET INCOME (ALSO INDIVIDUAL INCOME TAX RETURNS WITH NO NET INCOME)

The text table on pages 8-9 and basic tables 1, 2, 3, and 7 show certain composite data for individual returns and taxable fiduciary returns with net income, as well as certain data for individual returns with no net income. The returns used for the compilation of these four tables are similar to those for 1938 which were used for the text table on pages 10-11 and basic tables 1, 2, 3, and 7, in Statistics of Income for 1938, Part 1. Definitions of net income, no net income, and tax are given on pages 4-5, the method of estimating data for individual returns with net income under \$5,000 and definitions of sources of income and deductions are found on pages 12-13, and 22-26 and the method of tabulating fiduciary returns is on pages 50-54.

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

The number of returns, net income or deficit, tax, average total tax, and effective tax rate are shown in the following table for individual returns and taxable fiduciary returns with net income, and for individual returns with no net income. The combined data for individual returns and taxable fiduciary returns with net income are classified by size of net income, and data for individual returns with no net income are presented in aggregate.

The total number of individual returns and taxable fiduciary returns is 7,715,660, of which 7,570,320 are individual returns with net income, 62,879 are taxable fiduciary returns with net income, and 82,461 are individual returns with no net income. Of the 7,633,199 returns showing a net income of \$23,191,871,078, there are 3,959,297 taxable individual and fiduciary returns and 3,673,902 nontaxable individual returns. The total tax liability is \$928,694,069, of which \$599,862,324 is the normal tax and surtax reported on 3,950,949 taxable returns with no alternative tax, and \$328,831,745 is the alternative tax reported on 8,365 returns with alternative tax. Seventeen individual returns with no net income show alternative tax (see pages 19-20).

The average tax liability on all individual and fiduciary returns with net income is \$122, effective tax rate 4.0 percent; and on taxable individual and fiduciary returns with net income the average tax liability is \$234, effective tax rate 5.9 percent.

Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income returns), 1939: number of returns, net income, personal exemption, credit for and with alternative tax, average total tax, and effective tax rate

(For text defining certain items and describing methods)

Net income <sup>2</sup> classes (Thousands of dollars)	Number of returns	Net income <sup>3</sup>	Personal exemption <sup>4</sup>	Credit for dependents (individual returns)
(1)	(2)	(3)	(4)	(5)
Individual returns and taxable fiduciary returns with net income:				
Under 5 (estimated) <sup>6</sup>	3,673,231	\$7,384,355,288	\$7,781,837,234	\$1,205,267,526
Under 5 (estimated)	3,266,378	7,833,323,563	4,540,846,176	262,692,829
5 under 6 <sup>6</sup>	671	3,570,347	1,685,208	1,607,372
6 under 6	193,542	1,056,946,117	423,907,679	80,237,905
6 under 7	120,494	778,606,961	261,251,723	51,151,585
7 under 7	77,180	575,950,848	165,564,789	33,950,789
7 under 8	53,034	449,404,315	112,075,163	22,487,596
8 under 9	39,777	376,926,292	83,633,283	16,826,951
9 under 10	30,128	315,699,282	62,708,139	12,478,597
10 under 11	23,944	274,938,426	49,527,438	9,747,642
11 under 12	19,279	240,652,139	39,860,469	7,889,333
12 under 13	15,798	213,047,092	32,725,286	6,541,719
13 under 14	13,188	191,038,015	27,265,189	5,320,947
14 under 15	40,998	704,950,360	83,672,226	16,578,643
15 under 20	21,372	476,402,618	43,112,378	8,461,903
20 under 25	12,198	333,004,486	24,215,784	4,714,337
25 under 30	13,203	453,622,729	26,023,557	5,087,563
30 under 40	6,591	293,344,614	12,914,935	2,455,425
40 under 50	3,731	203,433,869	7,300,263	1,365,774
50 under 60	2,303	149,022,525	4,550,969	867,963
60 under 70	1,531	113,892,032	2,961,113	592,261
70 under 80	983	83,021,641	1,907,981	331,632
80 under 90	724	68,427,774	1,365,470	215,199
90 under 100	1,618	193,959,199	3,054,409	536,791
100 under 150	548	94,295,756	1,037,050	149,899
150 under 200	241	53,315,785	465,675	83,317
200 under 250	146	39,870,822	257,692	33,194
250 under 300	131	45,043,757	246,000	36,610
300 under 400	81	36,343,668	162,500	26,032
400 under 500	84	50,286,993	165,075	20,933
500 under 750	27	23,803,485	48,100	9,200
750 under 1,000	25	31,088,437	49,100	6,667
1,000 under 1,500	6	10,367,282	13,500	
1,500 under 2,000	10	25,825,832	19,500	3,200
2,000 under 3,000	4	14,088,729	10,000	2,600
3,000 under 4,000				
4,000 under 5,000				
5,000 and over				
Nontaxable returns <sup>6</sup>	3,673,902	7,387,925,635	7,783,522,442	1,206,874,898
Taxable returns	3,959,297	15,803,945,443	6,012,918,661	550,905,036
Total, individual returns and taxable fiduciary returns with net income.	7,633,199	23,191,871,078	13,796,441,103	1,757,779,934
Individual returns with no net income:				
Nontaxable <sup>7</sup>	82,444	<sup>8</sup> 283,198,554	(11)	(11)
Taxable <sup>8</sup>	17	<sup>9</sup> 1,128,067	30,500	2,000
Total, individual returns with no net income.	82,461	<sup>9</sup> 284,326,621	(11)	(11)
Grand total	7,715,660	<sup>10</sup> 22,907,544,457	(11)	(11)

For footnotes, see p. 47.

classes, also aggregate for individual returns with no net income (excluding fiduciary dependents, earned income credit, total tax, tax for returns with no alternative tax

of tabulating and estimating data, see pp. 2-6 and 12-13)

Earned income credit (individual returns)	Tax					Average total tax (col. 7÷2)	Effective tax rate, percent (returns with net income) (col. 7÷3)
	Total tax (col. 8+11)	Returns with no alternative tax <sup>4</sup>			Returns with alternative tax <sup>4</sup>		
		Total (col. 9+10)	Normal tax	Surtax			
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
\$558,820,856							
749,893,804	\$90,964,913	\$90,957,135	\$90,831,017	\$126,118	\$7,778	\$28	1.16
248,604							
89,678,226	19,068,722	19,067,332	18,385,021	682,311	1,390	99	1.80
62,300,864	17,597,544	17,597,544	16,021,855	1,575,689		146	2.26
43,908,688	16,205,723	16,203,016	13,187,078	3,015,938	2,707	210	2.81
32,779,606	15,503,588	15,503,588	11,178,767	4,324,821		292	3.45
26,658,764	15,054,123	15,045,381	9,894,592	5,150,789	8,742	378	3.99
21,546,424	14,203,371	14,202,824	8,673,607	5,529,217	547	471	4.04
18,229,655	13,691,285	13,634,224	7,825,173	5,809,051	57,061	572	4.98
15,560,738	12,899,693	12,899,693	7,022,592	5,877,101		669	5.36
13,559,490	12,228,741	12,220,846	6,341,144	5,879,702	7,895	774	6.74
11,768,003	11,688,292	11,685,629	5,807,748	5,877,881	2,663	886	6.12
36,901,052	50,339,593	50,278,991	22,484,821	27,794,170	60,602	1,228	7.04
19,543,101	43,105,044	42,986,793	16,036,696	26,950,097	118,251	2,017	9.05
11,260,787	36,919,529	36,661,542	11,558,884	25,102,658	257,987	3,027	11.99
12,351,621	61,546,149	60,598,806	16,078,361	44,520,445	947,343	4,662	13.57
6,307,777	48,471,501	39,705,204	8,972,836	30,732,368	8,766,297	7,354	16.52
3,615,069	39,619,859	19,927,695	3,892,320	16,035,375	19,692,164	10,619	19.48
2,256,836	33,327,375	14,901,161	2,549,182	12,351,979	18,426,214	14,471	22.36
1,459,019	28,824,989	12,526,543	1,900,601	10,625,942	16,298,446	18,828	25.31
940,080	23,535,853	9,275,663	1,261,878	8,013,785	14,200,190	23,943	28.35
686,205	21,377,867	8,229,051	1,015,264	7,213,787	13,148,816	20,527	31.21
1,509,099	71,970,490	21,899,910	2,273,982	19,625,928	50,070,580	44,481	37.14
475,179	41,797,150	9,470,829	825,715	8,654,114	32,317,321	76,272	44.33
224,346	25,643,111	6,272,865	497,163	5,775,702	19,370,246	106,403	48.10
110,554	20,793,538	5,268,660	395,375	4,873,285	15,524,878	142,421	52.15
109,291	23,582,693	5,807,038	407,007	5,400,031	17,775,655	180,021	52.36
58,436	20,653,888	3,701,076	247,136	3,453,940	16,952,812	254,986	56.83
59,172	29,346,037	3,836,722	241,160	3,595,562	25,509,315	349,358	58.36
19,783	15,252,017	3,169,259	187,412	2,981,847	12,082,758	564,890	64.07
17,255	20,563,408	2,098,209	122,758	1,975,451	18,465,199	822,536	66.14
4,702	5,812,056				5,812,056	968,676	56.06
10,700	18,507,131				14,287,036	1,850,713	71.66
2,300	8,298,658	4,220,095	227,488	3,992,607	8,298,658	2,074,665	58.90
559,069,460							
1,183,806,626	928,393,931	599,862,324	286,344,633	313,517,691	328,531,607	234	5.87
1,742,876,086	928,393,931	599,862,324	286,344,633	313,517,691	328,531,607	122	4.00
10,708	300,138				300,138		
	300,138				300,138	(11)	
	928,694,069	599,862,324	286,344,633	313,517,691	328,831,745	(11)	

As compared with 1938 data, the total number of individual returns and taxable fiduciary returns increased 1,411,770, or 22.4 percent; the number of returns with net income increased 1,429,542, or 23.0 percent, and the number of returns with no net income decreased 17,772, or 17.7 percent. The number of taxable individual returns (with net, and with no net income) and fiduciary returns with net income increased 910,743, or 29.9 percent, and the number of nontaxable individual returns with net income increased 518,790, or 16.4 percent. For returns with net income, the aggregate net income increased \$4,294,497,455, or 22.7 percent; the net income on taxable individual and fiduciary returns with net income increased \$3,132,408,637, or 24.7 percent; and the net income on nontaxable individual returns with net income increased \$1,162,088,818, or 18.7 percent. The total tax liability (including for this comparison the alternative tax liability on individual returns with no net income) increased \$162,861,228, or 21.3 percent. The effective tax rates for 1938 were 4.1 percent for all returns with net income and 6.0 percent for taxable returns with net income.

Basic table 2, pages 82-90, shows information similar to that in the preceding table, but classified in greater detail. Returns with no alternative tax (Part II, pages 84-85) are shown separately from those with alternative tax (Part III, pages 86-90) and returns with alternative tax are further classified into those with net long-term capital gain and with net long-term capital loss, showing computation of the alternative tax. In all parts of basic table 2, there are presented six net income classes for returns with net income under \$5,000.

In basic table 1, pages 78-79, the number of returns, net income or deficit, and tax are shown by States and Territories, for the individual returns and taxable fiduciary returns, with net income, and for individual returns with no net income. Unlike 1921-1938, data for Alaska are published separately from Washington. In basic table 3, pages 101-103, simple and cumulative totals and percentages of the number of returns, net income, and tax are shown for individual returns and taxable fiduciary returns, with net income, by net income classes, and aggregate data are presented for individual returns with no net income.

#### SOURCES OF INCOME AND DEDUCTIONS

In basic table 7, pages 122-130, there are presented sources of income, deductions, and net income (and two information items "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss" used by the taxpayer in the computation of "Net short-term capital gain") reported on individual returns and taxable fiduciary returns with net income, and on individual returns with no net income. The combined data for individual returns and taxable fiduciary returns with net income are classified by size of net income, and data for individual returns with no net income are presented in aggregate. For definitions of specific sources of income and deductions see section of this report under "Individual Income Tax Returns" entitled "Sources of Income and Deductions," pages 22-26.

Basic table 7 also shows the total number of returns in each net income class and, for returns with net income of \$5,000 and over, the

number of returns for each specific source of income and deductions and for the information item "Prior year net short-term capital loss deducted." However, the number of returns is not available for the information item "Net short-term capital gain before deducting prior year net short-term capital loss," since this amount is tabulated by adding the "Net short-term capital gain reported for the computation of net income" to the "Prior year net short-term capital loss deducted."

For individual returns and taxable fiduciary returns, with net income under \$5,000, shown in basic table 7, the number of returns on which specific sources of income and deductions are reported is available only for "Salaries, wages, commissions, etc." (individual returns), and "Dividends from domestic and foreign corporations" (individual and fiduciary returns). For 1938, such data were not published. Statistics of Income for 1937, Part 1 (basic table 7, pages 133-137) is the only volume containing, for returns with net income under \$5,000 classified by size of net income, the number of returns on which each specific source of income and each deduction item is reported. If a comparison is made for 1939 and 1937 of the number of returns with net income under \$5,000 showing "Salaries, wages, commissions, etc.," and "Dividends from domestic and foreign corporations," it must be borne in mind that for 1939 there is excluded from basic table 7 information for nontaxable returns with net income for estates and trusts incorrectly filed on Form 1040 instead of Form 1041, whereas, for 1937, information for such returns is included in basic table 7.

Some of the amount distributable to beneficiaries, reported on taxable fiduciary returns and shown in basic table 7, is also tabulated in basic table 7 as certain sources of income for individual returns filed by beneficiaries and for certain taxable fiduciary returns filed for estates and trusts which are recipients of an amount distributable. The items in basic table 7, which may include some of amount distributable to beneficiaries, are: "Income from fiduciaries," "Taxable interest on partially tax-exempt Government obligations," and "Net short-term and long-term capital gain" (if distribution consists of net capital gain from a "Common trust fund") and "Total income." However, this duplication of data represents a negligible percentage of total income or net income shown in basic table 7. For explanation of method of reporting distributions to beneficiaries, see section of this report entitled "Fiduciary Income Tax Returns," page 53.

#### INDIVIDUAL INCOME TAX RETURNS WITH NET INCOME AND WITH NO NET INCOME (EXCLUDING FIDUCIARY INCOME TAX RETURNS)

The tables in this section of the text, pages 14-20, 23, 26-46, and basic tables 1-A, 2-A, 3-A, 4, 5, 6, 7-A, 8, 8-A, and 9 (except last two lines) present data for individual returns. In general, these tables are similar to those for 1938, except basic tables 8 and 8-A, which contain information for all returns filed by sole proprietors, instead of data for returns with net income of \$5,000 and over (see pages 48-49). Unlike 1921-1938, data for Alaska are published separately from Washington in basic tables 1-A, 4, 6, and 9.

## ESTIMATE OF DATA FOR CERTAIN RETURNS WITH NET INCOME UNDER \$5,000

All individual returns, Form 1040, are sent to the Bureau of Internal Revenue for administrative action. The Statistical Section tabulates completely all Forms 1040 with net income of \$5,000 and over, and all Forms 1040 with net income under \$5,000 showing income characteristics similar to those usually found on returns with net income of \$5,000 and over, such as varied and unusual sources of income or large total income (which number approximately 279,000). The remaining returns, Form 1040, with net income under \$5,000, are sampled and estimates of data are computed. Individual returns, Form 1040A, are retained in the collection districts, except that (1) all such returns with net income of \$5,000 and over are forwarded to the Statistical Section to be tabulated completely, and (2) a sample of the returns with net income under \$5,000 is forwarded to the Statistical Section and estimates of data are computed.

The sample of the 1939 individual returns with net income under \$5,000 consists of (1) approximately 261,000 returns, Form 1040, representing 16.9 percent of the total number of taxable and nontaxable returns, Form 1040, with net income under \$5,000 after deducting those showing income characteristics similar to those usually found on returns with net income of \$5,000 and over, and (2) approximately 507,000 returns, Form 1040A, representing 10.0 percent of the total number of taxable and nontaxable returns, Form 1040A, with net income under \$5,000.

For each collection district, the minimum number of Forms 1040 in the sample is 2,000 taxable and 2,000 nontaxable returns; and the minimum number of Forms 1040A in the sample is 1,000 taxable and 1,000 nontaxable returns, or 10 percent of the total number of taxable and nontaxable returns filed on Form 1040A with net income under \$5,000, whichever is larger. If less than 2,000 taxable or 2,000 nontaxable returns, Form 1040, or less than 1,000 taxable or 1,000 nontaxable returns, Form 1040A, are filed in a collection district, information is tabulated from the entire number filed.

For 1939 and 1938, the sample of returns, Form 1040, for each collection district was the same as that stated above. However, for returns, Form 1040A, the sample for 1938 consisted of a minimum number of 2,000 taxable and 2,000 nontaxable returns, or 20 percent of the total number of taxable and nontaxable returns filed on Form 1040A with net income under \$5,000, whichever was larger. If less than 2,000 taxable and 2,000 nontaxable returns, Form 1040A, were filed in a collection district, information was tabulated from the entire number filed.

Except for the data for sole proprietors in basic tables 8 and 8-A (see text, page 49), estimates, by States, are made separately for the four following categories of returns: Forms 1040, taxable and nontaxable, and Forms 1040A, taxable and nontaxable. The total number of returns filed in each of the four categories in each State is obtained from records of the Bureau of Internal Revenue. From the total number of returns filed for each category, there is subtracted the number of returns tabulated completely by the Statistical Section.

The remainder in each category is the number of returns with net income under \$5,000 for which estimates are computed. For each State and for each of the four categories of returns, estimates of data for each net income class are secured by applying to the sample in each net income class the appropriate ratio of the number of returns in the sample with net income under \$5,000 to the remainder of returns with net income under \$5,000, computed as stated above. Data for each net income class for returns with net income under \$5,000 consist of the combination of these estimates with data for returns, Form 1040, with net income under \$5,000 which are tabulated completely.

For individual returns with net income under \$5,000, the estimated number of returns on which specific sources of income and deductions are reported is available only for "Salaries, wages, commissions, etc.," and "Dividends from domestic and foreign corporations" (see text table, page 26, and basic table 7-A, page 131).

## NUMBER OF RETURNS, NET INCOME, AND TAX

The number of returns, net income or deficit, tax, average total tax, and effective tax rate are shown in the following table for individual returns with net income and with no net income. The data for individual returns with net income are classified by size of net income and aggregate data are presented for individual returns with no net income.

The total number of individual returns is 7,652,781, of which 7,570,320 are returns with net income and 82,461 are returns with no net income. Of the 7,570,320 returns showing a net income of \$22,938,918,209, there are 3,896,418 taxable returns and 3,673,902 nontaxable returns. The total tax liability is \$891,234,170, of which \$576,599,179 is the normal tax and surtax reported on 3,888,331 taxable returns with no alternative tax, and \$314,634,991 is the alternative tax reported on 8,104 returns with alternative tax. Seventeen returns with no net income show alternative tax (see pages 19-20). The average tax liability on all individual returns with net income is \$118 and on taxable individual returns is \$229. The effective tax rate is 3.9 percent for all individual returns with net income and 5.7 percent for taxable individual returns with net income.

As compared with 1938 data, the total number of individual returns increased 1,401,772, or 22.4 percent; the number of returns with net income increased 1,419,544, or 23.1 percent; and the number of returns with no net income decreased 17,772, or 17.7 percent. The number of taxable returns (with net, and with no net income) increased 900,745, or 30.1 percent, and the number of nontaxable returns with net income increased 518,790, or 16.4 percent. For returns with net income, the aggregate net income increased \$4,277,989,023, or 22.9 percent; the net income on taxable individual returns with net income increased \$3,115,900,205, or 25.1 percent; and the net income on nontaxable individual returns with net income increased \$1,162,088,818, or 18.7 percent. The total tax liability (including for this comparison the alternative tax on individual returns with no net income) increased \$164,499,306, or 22.6 percent. The effective tax rates for 1938 were 3.9 percent for all individual returns with net income and 5.8 percent for taxable individual returns with net income.

Individual returns with net income (excluding fiduciary returns), by net income returns, 1939: number of returns, net income, personal exemption, credit for and with alternative tax, average total tax, and effective tax rate <sup>13</sup>

(For text defining certain items and describing methods

Net income classes (Thousands of dollars)	Number of returns	Net income	Personal exemption	Credit for dependents
(1)	(2)	(3)	(4)	(5)
Returns with net income:				
Under 5 (estimated) <sup>a</sup>	3, 673, 231	\$7, 384, 355, 288	\$7, 781, 837, 234	\$1, 205, 267, 526
Under 5 (estimated)	3, 213, 948	7, 766, 938, 412	4, 525, 129, 703	262, 692, 829
5 under 6 <sup>a</sup>	671	3, 570, 347	1, 685, 208	1, 607, 372
6 under 6 <sup>a</sup>	191, 873	1, 047, 810, 393	423, 021, 762	80, 237, 905
6 under 7	119, 235	770, 461, 112	260, 608, 323	51, 151, 585
7 under 7	76, 203	568, 658, 656	165, 057, 689	33, 950, 789
7 under 8	52, 207	442, 394, 264	111, 665, 280	22, 487, 596
8 under 8	39, 122	370, 718, 852	83, 298, 683	16, 826, 951
8 under 10	29, 618	310, 351, 982	62, 404, 539	12, 478, 597
10 under 11	23, 491	269, 743, 240	49, 330, 038	9, 747, 642
11 under 12	18, 871	235, 559, 811	39, 668, 542	7, 889, 333
12 under 13	15, 491	208, 908, 391	32, 591, 086	6, 541, 719
13 under 14	12, 930	187, 301, 453	27, 135, 889	5, 320, 947
14 under 15	40, 011	687, 927, 434	83, 209, 926	16, 578, 643
20 under 25	20, 796	463, 512, 930	42, 839, 678	8, 461, 903
25 under 30	11, 820	322, 650, 328	24, 037, 584	4, 714, 337
30 under 40	12, 791	439, 454, 286	25, 817, 657	5, 087, 553
40 under 50	6, 343	282, 303, 731	12, 789, 335	2, 455, 425
50 under 60	3, 588	195, 560, 244	7, 231, 063	1, 365, 774
60 under 70	2, 229	144, 270, 839	4, 517, 469	867, 963
70 under 80	1, 470	109, 351, 911	2, 935, 213	592, 261
80 under 90	937	79, 126, 667	1, 886, 281	331, 632
90 under 100	686	64, 835, 734	1, 349, 970	215, 199
100 under 150	1, 531	183, 130, 813	3, 014, 269	536, 791
150 under 200	518	89, 357, 315	1, 018, 750	149, 899
200 under 250	233	51, 545, 949	460, 375	83, 317
250 under 300	135	36, 912, 382	254, 792	33, 194
300 under 400	121	41, 574, 898	240, 500	36, 610
400 under 500	74	33, 149, 060	160, 000	26, 032
500 under 750	79	47, 287, 595	161, 875	20, 933
750 under 1,000	23	20, 290, 424	45, 000	9, 200
1,000 under 1,500	24	29, 621, 625	49, 000	6, 667
1,500 under 2,000	6	10, 367, 282	13, 500	
2,000 under 3,000	10	25, 825, 832	19, 500	3, 200
3,000 under 4,000	4	14, 088, 729	10, 000	2, 600
4,000 under 5,000				
5,000 and over				
Nontaxable returns <sup>a</sup>	3, 673, 902	7, 387, 925, 635	7, 783, 522, 442	1, 206, 874, 898
Taxable returns	3, 896, 418	15, 550, 992, 574	5, 992, 033, 271	550, 905, 036
Total, individual returns with net income	7, 570, 320	22, 938, 918, 209	13, 775, 555, 713	1, 757, 779, 934
Returns with no net income:				
Nontaxable <sup>a</sup>	82, 444	<sup>a</sup> 283, 198, 554	( <sup>11</sup> )	( <sup>11</sup> )
Taxable <sup>a</sup>	17	<sup>a</sup> 1, 128, 067	30, 500	2, 000
Total, individual returns with no net income	82, 461	<sup>a</sup> 284, 326, 621	( <sup>11</sup> )	( <sup>11</sup> )
Grand total	7, 652, 781	<sup>10</sup> 22, 654, 591, 588	( <sup>11</sup> )	( <sup>11</sup> )

For footnotes, see p. 47.

classes, also aggregate for individual returns with no net income (excluding fiduciary dependents, earned income credit, total tax, tax for returns with no alternative tax

of tabulating and estimating data, see pp. 2-6 and 12-13)

Earned in- come credit	Tax					Average total tax (col. 7÷2)	Effective tax rate, percent (returns with net income) (col. 7÷3)
	Total tax (col. 8+11)	Returns with no alternative tax <sup>a</sup>			Returns with alternative tax <sup>b</sup>		
		Total (col. 9+10)	Normal tax	Surtax			
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
\$558, 820, 856							
749, 893, 804	\$88, 968, 200	\$88, 960, 422	\$88, 853, 059	\$107, 363	\$7, 778	\$28	1.15
248, 004							
89, 078, 226	18, 683, 249	18, 681, 859	18, 062, 332	619, 527	1, 390	97	1.78
62, 300, 864	17, 205, 420	17, 205, 420	15, 730, 907	1, 474, 513		144	2.23
43, 808, 688	15, 816, 909	15, 814, 202	12, 022, 274	2, 891, 928	2, 707	208	2.78
32, 779, 606	15, 096, 118	15, 096, 118	10, 921, 315	4, 174, 803		289	3.41
26, 658, 764	14, 667, 846	14, 659, 104	9, 663, 894	4, 995, 210	8, 742	375	3.96
21, 546, 424	13, 849, 107	13, 848, 560	8, 473, 888	5, 374, 672	547	468	4.46
18, 229, 655	13, 326, 387	13, 269, 326	7, 628, 915	5, 640, 411	57, 061	567	4.94
15, 560, 738	12, 527, 863	12, 527, 863	6, 831, 498	5, 696, 365		664	5.32
13, 559, 490	11, 910, 686	11, 902, 791	6, 183, 733	5, 719, 058	7, 895	769	5.70
11, 768, 003	11, 392, 509	11, 389, 846	5, 666, 932	5, 722, 914	2, 663	881	6.08
36, 901, 052	48, 810, 625	48, 765, 062	21, 835, 535	26, 929, 527	45, 563	1, 220	7.10
19, 543, 101	41, 709, 340	41, 591, 089	15, 538, 939	26, 052, 150	118, 251	2, 006	9.00
11, 260, 787	35, 603, 496	35, 345, 509	11, 157, 193	24, 188, 316	257, 987	3, 012	11.03
12, 351, 621	59, 440, 571	58, 511, 173	15, 538, 385	42, 972, 788	929, 398	4, 647	13.53
6, 307, 777	46, 520, 630	37, 954, 117	8, 584, 122	29, 369, 995	8, 566, 513	7, 334	16.48
3, 615, 069	38, 000, 990	18, 946, 284	3, 706, 285	15, 239, 999	10, 054, 706	10, 591	19.43
2, 256, 836	32, 215, 816	14, 200, 859	2, 428, 861	11, 771, 998	18, 014, 957	14, 453	22.33
1, 459, 019	27, 653, 230	11, 833, 361	1, 798, 464	10, 034, 897	15, 819, 869	18, 812	25.29
940, 080	22, 400, 798	8, 470, 687	1, 153, 741	7, 316, 946	13, 030, 111	23, 907	28.31
686, 205	20, 234, 373	7, 463, 376	921, 047	6, 542, 329	12, 770, 997	29, 496	31.21
1, 609, 099	67, 935, 471	19, 983, 836	2, 082, 007	17, 901, 829	47, 951, 635	44, 373	37.10
475, 179	39, 775, 442	8, 600, 790	747, 565	7, 853, 225	31, 174, 652	76, 787	44.61
224, 346	24, 795, 657	5, 942, 527	470, 779	5, 471, 748	18, 853, 130	106, 419	48.10
110, 554	19, 351, 010	4, 707, 911	352, 973	4, 354, 938	14, 643, 099	143, 341	52.42
109, 291	21, 807, 062	5, 188, 934	363, 924	4, 825, 010	16, 618, 128	180, 224	52.45
58, 436	19, 006, 684	3, 421, 425	228, 600	3, 192, 825	15, 585, 259	256, 847	57.34
59, 172	27, 518, 181	3, 396, 751	213, 918	3, 182, 833	24, 121, 430	348, 331	58.19
19, 783	13, 424, 934	2, 601, 673	153, 381	2, 448, 292	10, 823, 261	583, 693	60.16
17, 255	18, 667, 583	2, 098, 209	122, 758	1, 975, 461	10, 569, 374	777, 816	63.02
4, 702	5, 812, 056				5, 812, 056	968, 676	56.06
10, 700	18, 507, 131	4, 220, 095	227, 488	3, 992, 607	14, 287, 036	1, 850, 713	71.66
2, 300	8, 298, 658				8, 298, 658	2, 074, 665	58.90
559, 069, 460							
1,183, 806, 626	890, 934, 032	576, 599, 179	278, 564, 712	298, 034, 467	314, 334, 853	229	5.73
1,742, 876, 086	890, 934, 032	576, 599, 179	278, 564, 712	298, 034, 467	314, 334, 853	118	3.88
10, 708	300, 138				300, 138		
						17, 655	
	300, 138				300, 138	(1 <sup>a</sup> )	
	891, 234, 170	576, 599, 179	278, 564, 712	298, 034, 467	314, 634, 991	(1 <sup>a</sup> )	

Basic table 2-A, pages 92-100, shows information similar to that in the preceding table, but classified in greater detail. Returns with no alternative tax (Part II, pages 94-95) are shown separately from those with alternative tax (Part III, pages 96-100) and returns with alternative tax are further classified into those with net long-term capital gain and with net long-term capital loss, showing the computation of the alternative tax. In all parts of basic table 2-A there are presented six net income classes for returns with net income under \$5,000.

The distribution of number of returns, net income or deficit, and tax, by States and Territories, is given in basic table 1-A, pages 80-81.

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

The distribution of individual returns with net income by a limited number of net income classes is exhibited in the following table. There are shown simple and cumulative totals and percentages for the number of returns, net income, and tax. Basic table 3-A, pages 104-106, contains number of returns, net income, and tax distributed by a more detailed net income classification. Both in the following table and basic table 3-A, aggregates are shown for the returns with no net income.

*Individual returns with net income (excluding fiduciary returns), 1939, by net income classes:<sup>14</sup> simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939*

(For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6 and 12-13)

[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 of total	Number	Percent of total	Number	Percent of total
Returns with net income:						
Under 1 (estimated).....	346,521	4.58	7,570,320	100.00	346,521	4.58
1 under 2 (estimated).....	3,023,618	39.94	7,223,799	95.42	3,370,139	44.52
2 under 3 (estimated).....	2,054,482	27.14	4,200,181	55.48	5,424,621	71.66
3 under 5 (estimated).....	1,462,568	19.32	2,145,609	28.34	6,887,179	90.98
5 under 10 (estimated).....	1,479,311	6.33	683,141	9.02	7,366,490	97.31
10 under 25.....	161,208	2.13	203,830	2.69	7,527,098	99.44
25 under 50.....	30,954	.41	42,622	.56	7,558,652	99.85
50 under 100.....	8,910	.11	11,668	.15	7,567,562	99.96
100 under 150.....	1,531	.02	2,758	.04	7,569,093	99.98
150 under 300.....	886	.01	1,227	.02	7,569,979	99.99
300 under 500.....	195	(15)	341	(15)	7,570,174	99.99
500 under 1,000.....	102	(15)	146	(15)	7,570,276	99.99
1,000 and over.....	44	(15)	44	(15)	7,570,320	100.00
Total, individual returns with net income.....	7,570,320	100.00				
Individual returns with no net income <sup>1</sup> .....	82,461	(12)				
Grand total.....	7,652,781	(11)				

For footnotes, see p. 47.

*Individual returns with net income (excluding fiduciary returns), 1939, by net income classes:<sup>14</sup> simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939—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
Returns with net income:						
Under 1 (estimated).....	243,163	1.06	22,938,918	100.00	243,163	1.06
1 under 2 (estimated).....	4,309,629	18.79	22,695,755	98.94	4,552,792	19.85
2 under 3 (estimated).....	5,186,890	22.61	18,386,126	80.15	9,739,682	42.46
3 under 5 (estimated).....	5,411,612	23.59	13,199,236	57.54	15,151,294	66.05
5 under 10.....	3,203,614	13.97	7,787,625	33.95	18,354,907	80.02
10 under 25.....	2,363,305	10.30	4,584,011	19.98	20,718,213	90.32
25 under 50.....	1,044,408	4.55	2,220,706	9.68	21,762,621	94.87
50 under 100.....	593,145	2.59	1,176,297	5.13	22,355,766	97.46
100 under 150.....	183,131	.80	583,152	2.54	22,538,897	98.26
150 under 300.....	177,816	.77	400,021	1.74	22,716,713	99.03
300 under 500.....	74,724	.33	222,205	.97	22,791,437	99.36
500 under 1,000.....	67,578	.29	147,481	.64	22,859,015	99.65
1,000 and over.....	79,903	.35	79,903	.35	22,938,918	100.00
Total, individual returns with net income.....	22,938,918	100.00				
Individual returns with no net income.....	284,327	(12)				

Net income classes	Total tax <sup>15</sup>					
	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
Returns with net income:						
Under 1 (estimated).....	432	0.05	890,934	100.00	432	0.05
1 under 2 (estimated).....	20,971	2.35	890,502	99.95	21,403	2.40
2 under 3 (estimated).....	20,922	2.35	869,531	97.60	42,325	4.75
3 under 5 (estimated).....	46,643	5.23	848,609	95.25	88,968	9.98
5 under 10.....	81,470	9.15	801,966	90.02	170,438	19.13
10 under 25.....	153,527	17.23	720,496	80.87	323,964	36.36
25 under 50.....	141,565	15.89	566,970	63.64	465,529	52.25
50 under 100.....	140,505	15.77	425,405	47.75	606,034	68.02
100 under 150.....	67,935	7.63	284,900	31.98	673,970	75.65
150 under 300.....	83,922	9.42	216,964	24.35	757,892	85.07
300 under 500.....	40,814	4.58	133,042	14.93	798,705	89.65
500 under 1,000.....	40,943	4.59	92,229	10.35	839,649	94.24
1,000 and over.....	51,285	5.76	51,285	5.76	890,934	100.00
Total, individual returns with net income.....	890,934	100.00				
Individual returns with no net income (taxable) <sup>1</sup> .....	300	(12)				
Grand total.....	891,234	(12)				

For footnotes, see p. 47.

## CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP, INDIVIDUAL RETURNS WITH NET INCOME

The table presented herewith shows the number of individual returns with net income and the net income distributed according to sex and family relationship of the taxpayer. In basic table 4, pages 107-109, similar data are shown by States and Territories. In basic table 5, there are presented the number of returns, net income, personal exemption, and credit for dependents, classified by net income classes and by sex and family relationship of the taxpayer. There are excluded from the following table and from basic tables 4 and 5, individual returns with no net income, which are not classified by sex and family relationship of the taxpayer.

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 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.

In basic table 4 there are shown for the first time 322 community property returns which were filed in Oklahoma. These returns were received from taxpayers who had filed with the State government a written election to come under the provisions of the Oklahoma community property law, passed during 1939. Basic table 4 also shows data for the following eight community States: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, and Washington.

*Individual returns with net income (excluding fiduciary returns), 1939, by sex and family relationship: number of returns, net income, and percentages*<sup>17</sup>

(For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-5, 12-13, and 18)

Family relationship	Returns		Net income	
	Number	Percent of total	Amount (thousands of dollars)	Percent of total
Joint returns of husbands and wives, or of either husband or wife when no other return is filed.....	3,323,698	43.91	11,849,817	51.66
Separate returns of husbands and wives:				
Men <sup>18</sup> .....	184,765	2.44	1,941,202	8.46
Women <sup>18</sup> .....	180,802	2.39	867,955	3.78
Heads of families:				
Single men and married men not living with wives....	481,543	6.36	1,244,988	5.43
Single women and married women not living with husbands.....	311,061	4.11	699,899	3.05
Not heads of families:				
Single men and married men not living with wives....	1,758,058	23.22	3,302,583	14.40
Single women and married women not living with husbands.....	1,279,703	16.90	2,457,303	10.71
Community property returns <sup>19</sup> .....	50,690	.67	575,172	2.51
Total, individual returns with net income.....	7,570,320	100.00	22,938,918	100.00

For footnotes, see p. 47.

## PERSONAL EXEMPTION AND CREDITS AGAINST NET INCOME, INDIVIDUAL RETURNS WITH NET INCOME

The following table shows that, of the net income of \$22,938,918,209 reported on all individual returns with net income, there is \$7,751,079,-075 which is subject to the normal tax rate of 4 percent. Of this \$7,751,079,075 there is reported net income of \$6,964,117,800 subject to the normal tax liability on returns with no alternative tax liability and net income of \$786,961,275 which is the base for the normal tax computation used in the determination of the alternative tax on returns with alternative tax liability (see item 9, schedule F, page 3, Form 1040, facsimile on page 322). Of this latter amount, net income of \$326,868,850 is reported on returns which show net long-term capital gain and net income of \$460,092,425 is reported on returns which show net long-term capital loss.

The net income specifically exempt from the normal tax rate of 4 percent through personal exemption, credit for dependents, earned income credit, interest on Government obligations not wholly exempt from tax, and net long-term capital gain and loss reported on returns with alternative tax liability is also shown in the following table:

*Individual returns with net income (excluding fiduciary returns), 1939: net income exempt from and amount subject to normal tax*

(For text defining certain items and describing methods of tabulating and estimating data, see pp. 4, 12-13, and 21-23)

[Money figures in thousands of dollars]

	Amount	Percent of net income
Net income.....	22,938,918	100.00
Personal exemption and credits against net income:		
Personal exemption.....	13,775,556	60.05
Credit for dependents.....	1,757,780	7.66
Earned income credit.....	1,742,876	7.60
Taxable interest on partially tax-exempt Government obligations <sup>20</sup> .....	46,908	.21
Total personal exemption and credits against net income.....	17,323,120	75.52
Net long-term capital gain and loss reported on returns with alternative tax:		
Net long-term capital gain.....	58,326	
Less: Net long-term capital loss.....	40,078	
	18,248	.08
Total.....	17,341,368	75.60
Less: Excess exemption and credits <sup>21</sup> .....	2,153,529	9.39
Net income exempt from normal tax.....	15,187,839	66.21
Net income subject to normal tax.....	7,751,079	33.79

For footnotes, see p. 47.

## INDIVIDUAL RETURNS WITH NO NET INCOME BUT WITH ALTERNATIVE TAX LIABILITY

In the following table there is presented the computation of the alternative tax, in accordance with the provisions of section 117(c)(2) of the Internal Revenue Code, for the 17 individual returns with no net income which show alternative tax liability. Each of these returns shows a net long-term capital loss in excess of deficit and there is an alternative tax liability because the partial tax computed on ordinary net income exceeds 30 percent of the net long-term capital loss (see schedule F, page 3, Form 1040, facsimile on page 322).

*Individual returns with no net income, 1939, but with ordinary net income and alternative tax liability*

(For text defining certain items and describing method of tabulating data, see pp. 4-5, 19, 21-23)

(Money figures in thousands of dollars)		Number of returns and amount	
Number of returns.....		17	
Deficit (includes net long-term capital loss).....		1, 128	
Net long-term capital loss.....		4, 605	
Ordinary net income.....		3, 477	
Less: Credits for surtax net income computation:			
Personal exemption.....	31		
Credit for dependents.....	2		
		33	
Ordinary net income for surtax computation.....		3, 444	
Less: Credits for normal tax net income computation:			
Interest on partially tax-exempt Government obligations..	1		
Earned income credit.....	11		
		11	
Ordinary net income for normal tax computation.....		3, 433	
Normal tax.....		137	
Surtax.....		1, 544	
Total, partial tax.....		1, 681	
Less: 30 percent of net long-term capital loss.....		1, 381	
Alternative tax <sup>22</sup> .....		300	

For footnotes, see p. 47.

#### CAPITAL GAINS AND LOSSES

The provisions of the revenue acts relating to capital gains and losses from the sale of assets held *more than two years* apply to capital gains and capital losses resulting from the sale or exchange of capital assets consummated after December 31, 1921, and prior to January 1, 1934. Definitions of terms and 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 304-305 of this report. The "Total income" and "Net income" for individual returns for 1922 through 1933, as presented in the historical tables, pages 57-73, 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 provisions of 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. The term "Capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but excludes (1) stock in trade or other property which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year and (2) property held primarily for sale to customers in the ordinary course of trade or business. Certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages, which vary according to the period for which the assets have been

held, are as follows: 100 percent, for capital assets held not over 1 year; 80 percent, for capital assets held over 1 year but not over 2 years; 60 percent, for capital assets held over 2 years but not over 5 years; 40 percent, for capital assets held over 5 years but not over 10 years; and 30 percent, for capital assets held over 10 years. The deduction for net capital loss after the percentages are applied and after subtracting the prorated gains from the sales or exchanges of capital assets is limited to \$2,000, or the amount of the net capital loss, whichever is less.

The net income reported on individual returns for the income years 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," "Total deductions," and "Net income" so that they will be comparable with these items as 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 income tax returns, Form 1041, for 1937, included in Statistics of Income for 1937, Part 1, are computed according to the limitations which apply to the individual returns.

Under the provisions of the Revenue Act of 1938 and the Internal Revenue Code as amended, the definition of capital assets is the same as that under the provisions of the Revenue Acts of 1934 and 1936, except that there is excluded property used in trade or business of a character which is subject to the allowance for depreciation. The net gain or loss from the sale or exchange of this excluded property subject to the allowance for depreciation is reported as "Net gain (or loss) from sale or exchange of property other than capital assets" (item 10(c), page 1, Form 1040, facsimile on page 320).

The percentages of gain or loss recognized upon the sale or exchange of capital assets which are taken into account in computing net income differ from those under the provisions of the Revenue Acts of 1934 and 1936. They are as follows: 100 percent, for capital assets held 18 months or less; 66 $\frac{2}{3}$  percent, for capital assets held over 18 months but not over 24 months; 50 percent, for capital assets held over 24 months (see schedule F, page 3, Form 1040, facsimile on page 322). The net capital gain or loss taken into account in computing net income is divided into short-term and long-term. Net short-term gain or loss refers to that from capital assets held 18 months or less, and net long-term gain or loss refers to that from capital assets held over 18 months. Net short-term gain and net long-term gain or loss may be taken into account in computing current year net income. Net short-term loss, however, may not be taken into account in computing current year net income.

According to section 117(e) of the Internal Revenue Code as amended, net short-term capital loss, sustained in any taxable year beginning after December 31, 1937, may not be deducted from income in the year in which the loss is sustained, but may be carried to the next succeeding taxable year and applied against short-term capital gains not already offset by short-term capital losses of such succeeding year. Net short-term capital loss carry-over is restricted to one year, namely,

the next succeeding taxable year, and cannot exceed net income for the year in which the loss was sustained, nor can it exceed the net short-term capital gain of the succeeding year—the year in which the loss is deducted. Returns for 1939 are the first to show the net short-term loss carry-over. The amounts of "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss" are presented in all tables in this report showing sources of income and deductions reported on individual and fiduciary returns.

According to sections 169(c)(1) and 182 of the Revenue Act of 1938 and of the Internal Revenue Code, net short-term capital gain or loss and net long-term capital gain or loss include, respectively, (1) net short-term and net long-term capital gain or loss from sale or exchange of capital assets received from "Common trust funds" and (2) each partner's share of net short-term and net long-term capital gain or loss allowed partnerships. Under the provisions of the Revenue Acts of 1934 and 1936, net capital gain or loss from "Common trust funds" and net capital gain or loss allowed partnerships were included in "Income from fiduciaries" and "Partnership profit or loss," respectively.

In comparing the net short-term capital gain used in the computation of net income on returns for 1939 and 1938, it must be remembered that the amount for 1939 is after the deduction of the prior year net short-term capital loss, whereas, for 1938, such a deduction was not allowed. The "Net short-term capital gain before deducting prior year net short-term capital loss" for 1939 (see tables in this report showing sources of income and deductions) is comparable with the "Net short-term capital gain" published for 1938. The amounts of net long-term capital gain and loss for 1939 and 1938 are comparable.

Moreover, the amounts of net short-term capital gain and net long-term capital gain and loss shown on the returns for 1938 and 1939 are not comparable with those for net capital gain and loss tabulated for the income years 1934 through 1937. It is not possible, by using the net short-term capital gain and the net long-term capital gain or loss, to adjust "Total income," "Total deductions," and "Net income" for 1938 and 1939 so that they are comparable with these items tabulated for the income years 1934 through 1937.

#### SOURCES OF INCOME AND DEDUCTIONS

In the following table there are presented the sources of income and deductions (and two information items "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss") reported on individual returns with net income and with no net income. Income from the various sources represents the net amount by which the gross receipts exceed the deductions, as reported in the schedules on the return (see facsimile of Form 1040, pages 320-325), 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, and are included with the amounts reported under specified or other deductions.

*Individual returns with net income and with no net income (excluding fiduciary returns), 1939: number of returns, sources of income and deductions, and net income*

(For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6, and 21-25)

(Money figures in thousands of dollars)

	Sources of income and deductions	Individual returns		
		Total	With net income	With no net income <sup>1</sup>
1	Number of returns.....	7, 652, 781	7, 570, 320	82, 461
2	Sources of income:			
3	Salaries, wages, commissions, etc.....	16, 400, 599	16, 440, 923	49, 677
4	Dividends from domestic and foreign corporations <sup>22</sup> .....	2, 543, 650	2, 480, 557	63, 093
5	Taxable interest:			
6	Bank deposits, notes, mortgages, corporation bonds <sup>24</sup> .....	782, 909	760, 762	22, 148
7	Partially tax-exempt Government obligations <sup>25</sup> .....	48, 607	46, 908	1, 698
8	Partnership profit <sup>23</sup> .....	1, 250, 748	1, 240, 303	10, 385
9	Income from fiduciaries <sup>26</sup> .....	712, 344	699, 359	12, 985
10	Rents and royalties.....	803, 119	768, 901	34, 218
11	Business profit.....	2, 702, 317	2, 688, 624	13, 693
12	Capital gain: <sup>27</sup>			
13	Short-term: <sup>28</sup>			
14	Net short-term capital gain included in item 16 <sup>29</sup> .....	150, 302	144, 151	6, 152
15	Prior year net short-term capital loss deducted <sup>30</sup> .....	20, 658	20, 288	571
16	Net short-term capital gain before deducting item 11 <sup>31</sup> (item 10+11).....	170, 960	164, 438	6, 522
17	Net long-term capital gain <sup>32</sup> .....	192, 354	180, 053	6, 301
18	Net gain from sale of property other than capital assets <sup>33</sup> .....	28, 029	27, 322	1, 007
19	Other income.....	338, 058	332, 225	6, 733
20	Total income.....	26, 044, 836	25, 816, 147	228, 690
21	Deductions:			
22	Partnership loss <sup>34</sup> .....	56, 202	27, 807	28, 396
23	Business loss.....	222, 447	100, 371	122, 076
24	Net long-term capital loss <sup>27 32</sup> .....	461, 322	310, 273	151, 049
25	Net loss from sale of property other than capital assets <sup>35</sup> .....	54, 550	26, 795	27, 755
26	Contributions <sup>34</sup> .....	498, 902	494, 789	4, 112
27	Interest paid <sup>35</sup> .....	573, 244	539, 440	33, 804
28	Taxes paid <sup>35</sup> .....	895, 006	860, 809	34, 196
29	Losses from fire, storm, etc. <sup>36</sup> .....	26, 228	18, 635	7, 593
30	Bad debts <sup>36</sup> .....	126, 995	81, 887	45, 107
31	Other deductions.....	475, 349	416, 421	58, 927
32	Total deductions.....	3, 390, 245	2, 877, 220	513, 016
33	Net income.....	10 22, 654, 592	22, 938, 918	9 284, 327

For footnotes, see pp. 47-48.

"Salaries, wages, commissions, etc.," for the income year 1939 include, for the first time, compensation of State and local government officials and employees and of judges of United States courts who took office on or before June 6, 1932. (The compensation of those who took office after June 6, 1932, is taxable under specific provisions of the Revenue Act of 1932 and succeeding revenue acts.)

Taxable interest received on partially tax-exempt Government obligations consists of interest received 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 those issued under the Federal Farm Loan Act, or such act as amended. There is included each partner's or beneficiary's share of interest received on such obligations owned by partnerships, estates, or trusts.

Profit or loss from partnership includes dividends received and excludes (1) taxable interest on obligations of the United States and (2) net gain or loss from the sale or exchange of capital assets. The item "Charitable contributions" is not an allowable deduction in the computation of partnership profit or loss. Each item which is

excluded from partnership profit or loss is reported under its appropriate classification.

Income from fiduciaries *includes* (1) dividends received and (2) net gain or loss from the sale or exchange of capital assets and *excludes* (1) taxable interest on obligations of the United States and (2) net gain or loss from the sale or exchange of capital assets received from "Common trust funds." Each item which is excluded from income from fiduciaries is reported under its appropriate classification.

Income from rents and royalties represents a net profit after the deduction of the amounts of depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for the rent of property and the amount of depletion which is deductible from the gross amount of royalties received (see schedule C, page 2, Form 1040, facsimile on page 321).

For statements regarding business profit and business loss, see section of this report entitled "Returns, Form 1040, with Business (Sole Proprietorship), by Industrial Groups," pages 48-49.

With reference to the amounts of net short-term capital gain and net long-term capital gain and loss used in the computation of net income, and to the amounts of "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss," attention is directed to the provisions of the Revenue Act of 1938 and the Internal Revenue Code as amended, as described in the section of this report entitled "Capital Gains and Losses," pages 21-22.

In comparing the net short-term capital gain used in the computation of net income on returns for 1939 and 1938, it must be remembered that the amount for 1939 is after the deduction of the prior year net short-term capital loss, whereas, for 1938, such a deduction was not allowed. The amounts of net long-term capital gain and loss for 1939 and 1938 are comparable.

Net gain or loss from sale of property other than capital assets consists of net gain or loss from property used in trade or business of a character which is subject to the allowance for depreciation, which is excluded from capital assets.

A portion of the amount distributable to beneficiaries, tabulated for fiduciary returns in basic tables 11 and 13, pages 218-223 and 228-231, respectively, is reported on the individual returns of the beneficiaries as income in the following items: "Income from fiduciaries," "Taxable interest on partially tax-exempt Government obligations," "Net short-term and long-term capital gain" (if distribution consists of net capital gain from a "Common trust fund"), "Total income," and "Net income." For explanation of method of reporting distributions to beneficiaries, see section of this report entitled "Fiduciary Income Tax Returns," pages 53-54.

Contributions to domestic charitable and scientific organizations, etc., consist of those of each individual and each partner's share of charitable contributions of partnerships paid during the taxable year. The total of such contributions is limited, in general, to 15 percent of the individual's net income before deducting the contributions. Similar to other items of income and deductions, "Contributions" represents an amount prior to any revisions that may be made as a result of audit by the Bureau of Internal Revenue. In tabulating these

data no adjustment is made for any contributions which may be reported by the taxpayer in excess of the 15 percent legal deduction.

The deduction item "Interest paid" does not include amounts reported in schedule C (income from rents and royalties) and in schedule for business deductions. Interest paid is reported as item 14, page 1, Form 1040, in accordance with the following instructions:

Enter interest on personal indebtedness as distinguished from business indebtedness (which should be entered in schedules C and D). For limitations on deductions for unpaid expenses and interest, see section 24(c), Internal Revenue Code.

The deduction item "Taxes paid" excludes (1) taxes assessed against local benefits, (2) Federal income taxes, (3) estate, inheritance, legacy, succession, and gift taxes, (4) taxes imposed upon the taxpayer's interest as shareholder of a corporation which are paid by the corporation without reimbursement from the taxpayer, (5) income taxes paid to foreign countries and United States possessions claimed as a tax credit, and (6) taxes reported in schedule C (income from rents and royalties) and in schedule for business deductions. Federal social security taxes paid by or for an employee cannot be included in "Taxes paid" by the employee. Taxes paid are reported as item 15, page 1, Form 1040, in accordance with the following instructions:

Enter taxes imposed on you and paid or accrued during the taxable year, except taxes entered in schedules C and D. Do not include taxes assessed against local benefits, Federal income taxes or estate, inheritance, legacy, succession, gift taxes, taxes imposed on 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 33. Social security taxes paid by or for an employee are not deductible by the employee.

Two deduction items reported on individual returns, "Losses from fire, storm, shipwreck, or other casualty, or from theft" (not compensated for by insurance or otherwise) and "Bad debts" are shown for 1939 for the first time. Both items were included in "Other deductions" in former years. "Losses from fire, storm, etc.," and "Bad debts" exclude amounts reported as business deductions.

The table on pages 26-30 shows, for a limited number of net income classes, sources of income, deductions, and net income (and two information items "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss" used by the taxpayer in the computation of "Net short-term capital gain"). Distributions by States and Territories and by more detailed net income classes are shown in basic tables 6 and 7-A, respectively, pages 115-121 and 131-139. The following table and basic table 7-A also show the total number of returns in each net income class and, for returns with net income of \$5,000 and over, the number of returns for each specific source of income and deductions and for the information item "Prior year net short-term capital loss deducted." However, the number of returns is not available for the information item "Net short-term capital gain before deducting prior year net short-term capital loss," since this amount is tabulated by adding the "Net short-term capital gain reported for the computation of net income" to the "Prior year net short-term capital loss deducted."

For returns with net income under \$5,000, the number of returns on which specific sources of income and deductions are reported is available only for "Salaries, wages, commissions, etc.," and "Dividends

from domestic and foreign corporations." For 1938, such data were not published. Statistics of Income for 1937, Part 1 (text table on pages 13-15 and basic table 7, pages 133-137), is the only volume containing, for returns with net income under \$5,000 classified by size of net income, the number of returns on which each specific source of income and each deduction item is reported. If a comparison is made for 1939 and 1937 of the number of returns with net income under \$5,000 showing "Salaries, wages, commissions, etc.," and "Dividends from domestic and foreign corporations," it must be borne in mind that for 1939 there is excluded from the following text table and from basic table 7-A information for taxable fiduciary returns with net income, Form 1041, and taxable and nontaxable returns for estates and trusts incorrectly filed on Form 1040 instead of on Form 1041, whereas, for 1937, information for such returns is included in the text table on pages 13-15 and in basic table 7, pages 133-137, Statistics of Income for 1937, Part 1.

The table on pages 31-32 shows, for a limited number of net income classes, the percentage distribution of sources of income, deductions, and net income.

*Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>27</sup> and amount for each specific source of income and deductions, and net income*

(For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6, 12-13, and 21-25)

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

Net income classes	Total number of returns	Sources of income					
		Salaries, wages, commissions, etc.		Dividends from domestic and foreign corporations <sup>28</sup>		Taxable interest	
		Number of returns	Amount	Number of returns	Amount	Number of returns <sup>28</sup>	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Returns with net income:							
Under 5 (estimated).....	6,887,179	5,815,440	12,726,898	1,472,412	647,659	39,418,720	
5 under 10.....	479,311	324,564	1,921,930	255,589	357,823	199,612	132,489
10 under 25.....	161,208	101,645	1,124,210	116,786	493,143	88,822	121,064
25 under 50.....	30,954	19,507	393,886	26,744	351,789	21,132	50,825
50 under 100.....	8,910	5,716	180,046	8,212	269,861	6,779	22,304
100 under 150.....	1,531	1,007	48,681	1,453	96,034	1,286	5,950
150 under 300.....	886	567	33,671	858	107,694	740	4,573
300 under 500.....	195	111	6,943	186	50,952	168	1,552
500 under 1,000.....	102	65	2,918	97	52,317	94	1,834
1,000 and over.....	44	27	1,739	42	53,286	40	1,451
Total.....	7,570,320	6,268,649	16,440,923	1,882,379	2,480,557	38,318,673	760,762
Returns with no net income.....	82,461	17,295	49,677	26,619	63,093	23,003	22,148
Grand total, individual returns.....	7,652,781	6,285,944	16,490,599	1,908,998	2,543,650	38,341,676	782,909

For footnotes, see pp. 47-48.

*Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>27</sup> and amount for each specific source of income and deductions, and net income—Continued*

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

Net income classes	Sources of income—Continued					
	Taxable interest—Continued		Partnership profit <sup>28</sup>		Income from fiduciaries <sup>28</sup>	
	Number of returns <sup>28</sup>	Amount	Number of returns <sup>28</sup>	Amount	Number of returns <sup>28</sup>	Amount
(1)	(9)	(10)	(11)	(12)	(13)	(14)
Returns with net income:						
Under 5 (estimated).....		(40)				
5 under 10.....	26,200	13,779	62,893	384,524	35,611	115,627
10 under 25.....	19,122	17,264	29,438	313,759	22,277	114,729
25 under 50.....	6,016	9,138	6,374	303,896	6,723	161,353
50 under 100.....	2,096	3,989	1,854	135,683	2,423	107,123
100 under 150.....	426	1,299	265	71,522	502	73,308
150 under 300.....	218	1,016	113	16,124	369	28,653
300 under 500.....	53	310	30	10,597	89	40,020
500 under 1,000.....	26	87	12	2,964	49	17,578
1,000 and over.....	7	26	2	1,125	28	16,959
Total.....	38,54,164	46,908	38,100,981	1,240,363	38,68,071	699,359
Returns with no net income.....	2,338	1,698	3,734	10,385	4,007	12,985
Grand total, individual returns.....	38,56,502	48,607	38,104,715	1,250,748	38,72,078	712,344

Net income classes	Sources of income—Continued					
	Rents and royalties		Business profit		Capital gain <sup>27</sup>	
	Number of returns <sup>28</sup>	Amount	Number of returns <sup>28</sup>	Amount	Number of returns <sup>28</sup>	Amount
(1)	(15)	(16)	(17)	(18)	(19)	(20)
Returns with net incomes:						
Under 5 (estimated).....						
5 under 10.....	109,048	463,548	105,644	1,623,214	39,833	46,557
10 under 25.....	41,474	139,934	98,275	589,904	24,048	34,037
25 under 50.....	8,882	29,780	3,970	335,623	6,533	35,739
50 under 100.....	2,606	40,487	845	93,494	2,026	16,388
100 under 150.....	473	16,798	98	34,101	381	7,683
150 under 300.....	273	4,438	33	6,667	207	1,830
300 under 500.....	62	3,638	7	3,471	47	1,160
500 under 1,000.....	31	498	4	904	23	442
1,000 and over.....	16	1,177	4	1,245	14	217
Total.....	38,163,449	768,901	38,140,381	2,688,624	38,73,112	144,151
Returns with no net income.....	23,475	34,218	7,046	13,693	4,776	6,152
Grand total, individual returns.....	38,186,924	803,119	38,147,427	2,702,317	38,77,888	150,302

For footnotes, see pp. 47-48.

Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>27</sup> and amount for each specific source of income and deductions, and net income—Continued

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

Net income classes (1)	Sources of income—Continued				
	Capital gain <sup>27</sup> —Continued				
	Short-term <sup>28</sup> —Continued		Net long-term capital gain <sup>29</sup>		
	Prior year net short-term capital loss deducted <sup>30</sup>		Net short-term capital gain before deducting col. 22 <sup>31</sup> (col. 20+22)		
	Number of returns <sup>25</sup> (21)	Amount (22)	Number of returns <sup>25</sup> (23)	Amount (24)	Amount (25)
Returns with net income:					
Under 5 (estimated).....		3,161	49,718		34,876
5 under 10.....	4,007	4,076	38,112	38,232	28,130
10 under 25.....	3,731	6,420	42,159	23,892	34,985
25 under 50.....	1,462	3,653	20,040	6,945	23,377
50 under 100.....	566	1,972	9,655	2,478	17,836
100 under 150.....	148	497	2,325	521	8,618
150 under 300.....	85	278	1,438	343	9,171
300 under 500.....	14	129	572	86	7,668
500 under 1,000.....	12	66	283	53	6,798
1,000 and over.....	4	36	135	24	14,594
Total.....	<sup>25</sup> 10,029	20,288	164,438	<sup>28</sup> 72,574	186,053
Returns with no net income <sup>7</sup> .....	292	371	6,522	2,920	6,301
Grand total, individual returns.....	<sup>25</sup> 10,321	20,658	170,960	<sup>28</sup> 75,494	192,354

Net income classes  (1)	Sources of income—Continued				
	Net gain from sale of property other than capital assets <sup>32</sup>		Other income		Total income
	Number of returns <sup>33</sup> (26)	Amount (27)	Number of returns <sup>33</sup> (28)	Amount ( 29)	
					(30)
Returns with net income:					
Under 5 (estimated).....		14, 481		258, 544	16, 734, 649
5 under 10.....	5, 916	6, 751	40, 391	30, 066	3, 683, 330
10 under 25.....	2, 545	4, 252	19, 766	24, 408	2, 754, 211
25 under 50.....	517	1, 282	5, 654	10, 976	1, 234, 447
50 under 100.....	137	417	1, 924	5, 172	703, 037
100 under 150.....	21	82	343	1, 113	219, 491
150 under 300.....	15	9	247	1, 294	216, 313
300 under 500.....	4	48	55	173	90, 031
500 under 1,000.....	1	(4)	33	199	83, 874
1,000 and over.....			16	280	96, 763
Total.....	<sup>33</sup> 9, 156	27, 322	<sup>33</sup> 68, 429	332, 225	25, 816, 147
Returns with no net income <sup>7</sup> .....	1, 232	1, 607	7, 437	6, 733	228, 690
Grand total, individual returns.....	<sup>33</sup> 10, 388	28, 929	<sup>33</sup> 75, 866	338, 958	26, 044, 836

For footnotes, see pp. 47-48.

Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>27</sup> and amount for each specific source of income and deductions, and net income—Continued

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

Net income classes (1)	Deductions					
	Partnership loss <sup>35</sup>		Business loss		Net long-term capital loss <sup>27 32</sup>	
	Number of returns <sup>25</sup>	Amount	Number of returns <sup>25</sup>	Amount	Number of returns <sup>25</sup>	Amount
	(31)	(32)	(33)	(34)	(35)	(36)
	(1)	(2)	(3)	(4)	(5)	(6)
Returns with net income:						
Under 5 (estimated).....		12,092		50,905		119,808
5 under 10.....	4,598	4,540	9,440	14,174	47,674	61,799
10 under 25.....	2,694	4,373	5,118	13,815	30,793	66,585
25 under 50.....	899	2,586	1,663	8,693	9,037	35,496
50 under 100.....	333	1,424	669	5,091	3,046	16,370
100 under 150.....	60	404	152	1,703	554	4,114
150 under 300.....	53	814	135	2,418	344	3,544
300 under 500.....	13	1,182	15	733	70	1,021
500 under 1,000.....	6	20	25	2,455	36	716
1,000 and over.....	3	372	10	384	15	820
Total.....	<sup>25</sup> 8,659	27,807	<sup>25</sup> 17,227	100,371	<sup>25</sup> 91,569	310,273
Returns with no net income <sup>7</sup> .....	4,852	28,396	46,536	122,076	17,668	151,049
Grand total, individual returns.....	<sup>25</sup> 13,511	56,202	<sup>25</sup> 63,763	222,447	<sup>25</sup> 109,237	461,322

Net income classes (1)	Deductions—Continued					
	Net loss from sale of property other than capital assets <sup>32</sup>		Contributions <sup>34</sup>		Interest paid <sup>35</sup>	
	Number of returns <sup>33</sup>	Amount	Number of returns <sup>33</sup>	Amount	Number of returns <sup>33</sup>	Amount
	(37)	(38)	(39)	(40)	(41)	(42)
Returns with net income:						
Under 5 (estimated).....		15,109		284,787		322,697
5 under 10.....	5,542	4,665	399,606	69,593	252,108	101,798
10 under 25.....	2,640	3,888	140,156	54,607	88,944	66,292
25 under 50.....	679	1,405	27,999	29,210	18,122	25,036
50 under 100.....	238	931	8,290	21,294	5,718	12,606
100 under 150.....	41	169	1,464	8,830	1,049	4,184
150 under 300.....	25	236	848	9,957	613	3,739
300 under 500.....	6	34	188	5,060	139	1,128
500 under 1,000.....	6	46	97	5,158	81	759
1,000 and over.....	7	312	44	6,294	32	1,202
Total.....	<sup>25</sup> 9,184	26,795	<sup>25</sup> 578,692	494,789	<sup>25</sup> 366,806	539,440
Returns with no net income <sup>7</sup> .....	4,295	27,755	24,288	4,112	24,841	33,804
Grand total, individual returns.....	<sup>25</sup> 13,479	54,550	<sup>25</sup> 602,980	498,902	<sup>25</sup> 391,647	573,244

For footnotes, see pp. 47-48.

Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>27</sup> and amount for each specific source of income and deductions, and net income—Continued

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

Net income classes (1)	Deductions—Continued					
	Taxes paid <sup>28</sup>		Losses from fire, storm, etc. <sup>29</sup>		Bad debts <sup>30</sup>	
	Number of returns <sup>28</sup> (43)	Amount (44)	Number of returns <sup>28</sup> (45)	Amount (46)	Number of returns <sup>28</sup> (47)	Amount (48)
Returns with net income:						
Under 5 (estimated).....		478,763		9,840		30,507
5 under 10.....	418,471	140,645	13,094	3,978	23,593	15,676
10 under 25.....	147,942	117,315	4,892	2,797	11,501	14,914
25 under 50.....	29,340	56,754	1,163	982	3,290	8,817
50 under 100.....	8,592	33,045	406	483	1,254	5,191
100 under 150.....	1,502	10,896	100	231	266	1,753
150 under 300.....	874	10,852	53	136	162	2,629
300 under 500.....	194	3,965	12	46	42	743
500 under 1,000.....	102	4,302	16	112	34	706
1,000 and over.....	44	4,273	5	31	15	951
Total.....	<sup>28</sup> 607,061	860,809	<sup>28</sup> 19,741	18,635	<sup>28</sup> 40,157	81,887
Returns with no net income <sup>1</sup> .....	36,920	34,196	1,546	7,593	4,336	45,107
Grand total, individual returns.....	<sup>28</sup> 643,981	895,006	<sup>28</sup> 21,287	26,228	<sup>28</sup> 44,493	126,995

Net income classes  
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For footnotes, see pp. 47-48.

Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: percentage distribution of sources of income, deductions, and net income

(For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6, 12-13 and 21-25)

Net income classes (Thousands of dollars) (1)	Sources of income					
	Salaries, wages, commissions, etc. (2)	Dividends from domestic and foreign corporations <sup>23</sup> (3)	Taxable interest		Partner-ship profit <sup>25</sup> (6)	Income from fiduciaries <sup>26</sup> (7)
			Bank deposits, notes, mortgages, corporation bonds <sup>24</sup> (4)	Partially tax-exempt Government obligations <sup>20</sup> (5)		
Returns with net income:						
Under 5 (estimated).....	76.05	3.87	<sup>22</sup> 2.50	( <sup>40</sup> )	2.30	0.69
5 under 10.....	52.18	9.71	3.00	0.37	8.52	3.12
10 under 25.....	40.82	17.91	4.40	.63	11.03	5.86
25 under 50.....	31.91	28.50	4.12	.74	10.99	8.68
50 under 100.....	25.61	38.38	3.17	.57	10.17	10.43
100 under 150.....	22.18	43.75	2.71	.59	7.35	13.05
150 under 300.....	15.57	49.79	2.11	.47	4.90	18.50
300 under 500.....	7.71	56.59	1.73	.34	3.29	19.53
500 under 1,000.....	3.48	62.37	2.19	.10	.15	20.22
1,000 and over.....	1.80	55.07	1.50	.03	1.21	24.81
Total.....	63.68	9.61	2.95	.18	4.80	2.71
Returns with no net income <sup>1</sup> .....	21.72	27.59	9.69	.74	4.54	5.68
Grand total, individual returns.....	63.32	9.77	3.00	.19	4.80	2.74

Net income classes (Thousands of dollars)	Sources of income—Continued						
	Rents and royalties	Business profit	Capital gain <sup>27</sup>			Net long-term capital gain <sup>32</sup>	Net gain from sale of property other than capital assets <sup>33</sup>
			Short-term <sup>28</sup>		Net short-term capital gain before deducting col. 11 <sup>31</sup> (col. 10+11)		
			Net short-term capital gain included in col. 16 <sup>29</sup> (col. 12-11)	Prior year net short-term capital loss deducted <sup>30</sup>			
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Returns with net income:							
Under 5 (estimated).....	2.77	9.70	0.28	0.02	0.30	0.21	0.09
5 under 10.....	3.80	16.02	.92	.11	1.03	.76	.18
10 under 25.....	3.57	12.18	1.30	.23	1.53	1.27	.15
25 under 50.....	3.28	7.57	1.33	.29	1.62	1.89	.10
50 under 100.....	2.39	4.85	1.09	.28	1.37	2.54	.06
100 under 150.....	2.02	3.04	.83	.23	1.06	3.93	.04
150 under 300.....	1.68	1.60	.54	.13	.67	4.24	(18)
300 under 500.....	.55	1.01	.49	.14	.63	8.52	.05
500 under 1,000.....	1.40	1.48	.26	.08	.34	8.11	(18)
1,000 and over.....	.11		.10	.04	.14	15.08	
Total.....	2.98	10.41	.56	.08	.64	.72	.11
Returns with no net income <sup>1</sup> .....	14.96	5.99	2.09	.16	2.85	2.76	.70
Grand total, individual returns.....	3.08	10.37	.58	.08	.66	.74	.11

For footnotes, see pp. 47-48.

Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: percentage distribution of sources of income, deductions, and net income—Continued

Net income classes (Thousands of dollars)	Sources of income— Continued		Deductions				
	Other income	Total income	Part- ner- ship loss <sup>24</sup>	Busi- ness loss	Net long- term capital loss <sup>27 22</sup>	Net loss from sale of property other than capital assets <sup>23</sup>	Contri- butions <sup>24</sup>
(1)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Returns with net income:							
Under 5 (estimated).....	1.54	100.00	0.07	0.30	0.72	0.09	1.70
5 and under 10.....	.82	100.00	.12	.38	1.68	.13	1.89
10 under 25.....	.88	100.00	.16	.50	2.42	.14	1.98
25 under 50.....	.89	100.00	.21	.70	2.87	.11	2.37
50 under 100.....	.74	100.00	.20	.72	2.33	.13	3.03
100 under 150.....	.61	100.00	.18	.78	1.87	.08	4.02
150 under 300.....	.60	100.00	.38	1.12	1.64	.11	4.60
300 under 500.....	.19	100.00	1.31	.81	1.14	.04	5.62
500 under 1,000.....	.24	100.00	.02	2.93	.85	.06	6.15
1,000 and over.....	.29	100.00	.38	.40	.85	.32	6.51
Total.....	1.29	100.00	.11	.39	1.20	.10	1.92
Returns with no net income <sup>7</sup> .....	2.94	100.00	12.42	53.38	66.05	12.14	1.80
Grand total, individual returns.....	1.30	100.00	.22	.85	1.77	.21	1.91

Net income classes (Thousands of dollars)	Deductions—Continued						Net in- come
	Interest paid <sup>25</sup>	Taxes paid <sup>25</sup>	Losses from fire, storm, etc. <sup>26</sup>	Bad debts <sup>25</sup>	Other deduc- tions	Total deduc- tions	
(1)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Returns with net income:							
Under 5 (estimated).....	1.93	2.86	0.06	0.18	1.55	9.46	90.54
5 under 10.....	2.76	3.82	.11	.42	1.71	13.02	86.98
10 under 25.....	2.41	4.26	.10	.54	1.68	14.19	85.81
25 under 50.....	2.03	4.60	.08	.71	1.71	15.39	84.61
50 under 100.....	1.79	4.70	.07	.74	1.92	15.63	84.37
100 under 150.....	1.91	4.96	.11	.80	1.86	16.57	83.43
150 under 300.....	1.73	5.02	.06	1.21	1.93	17.80	82.20
300 under 500.....	1.25	4.40	.05	.83	1.55	17.00	83.00
500 under 1,000.....	.91	5.13	.13	.84	2.41	19.43	80.67
1,000 and over.....	1.24	4.42	.03	.98	2.29	17.42	82.58
Total.....	2.09	3.34	.07	.32	1.61	11.15	88.85
Returns with no net income <sup>7</sup> .....	14.78	14.95	3.32	19.72	25.77	224.33	(12)
Grand total, individual returns.....	2.20	3.44	.10	.49	1.83	13.02	<sup>42</sup> 86.98

For footnotes, see pp. 47-48.

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 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.

Net short-term capital gain, net long-term capital gain, and net long-term capital loss are amounts used in the computation of net income and are reported as items 10 (a) and (b), page 1, Form 1040, facsimile on page 320. Net short-term capital loss, which is not reported as an item of loss in the computation of net income for 1939, is not included in this table.

In comparing the net short-term capital gain used in the computation of net income on returns for 1939 and 1938, it must be remembered that the amount for 1939 is after the deduction of the prior year net short-term capital loss, whereas, for 1938, such a deduction was not allowed (see section of this report entitled "Capital Gains and Losses," pages 21-22). The amounts of net long-term capital gain and loss for 1939 and 1938 are comparable.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns

(For text defining certain items and describing method of tabulating data, see pp. 6 and 23-24)

SALARIES AND WAGES

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

Net income classes	Salary and wage classes							
	Aggre- gate	Under 0.1	0.1 un- der 0.2	0.2 un- der 0.3	0.3 un- der 0.4	0.4 un- der 0.5	0.5 un- der 1	1 under 2
5 under 6.....	135,291	1,215	1,029	706	636	524	2,590	5,242
6 under 7.....	80,362	854	658	557	410	309	1,616	3,233
7 under 8.....	50,158	527	465	316	317	245	995	1,934
8 under 9.....	33,677	412	343	227	199	163	762	1,234
9 under 10.....	25,076	356	239	209	168	131	497	882
10 under 15.....	63,489	921	768	581	414	298	1,404	2,235
15 under 20.....	25,161	450	336	235	185	155	606	854
20 under 25.....	12,995	256	194	128	104	54	316	409
25 under 30.....	7,887	151	113	75	52	51	150	221
30 under 40.....	8,068	171	132	85	66	41	181	263
40 under 50.....	4,052	86	47	38	42	20	111	158
50 under 60.....	2,283	46	40	40	15	15	49	75
60 under 70.....	1,450	31	28	15	11	5	43	56
70 under 80.....	931	13	8	12	8	6	24	31
80 under 90.....	598	6	12	8	4	3	18	21
90 under 100.....	454	8	4	6	4	5	10	12
100 under 150.....	1,007	13	16	13	14	6	31	30
150 under 200.....	334	7	8	4	1	1	8	23
200 under 250.....	155	3	3	1	1	1	2	4
250 under 300.....	78	3	5	2	1	1	1	2
300 under 400.....	71	3	1	1	1	1	2	1
400 under 500.....	40	1	1	1	1	1	3	1
500 under 750.....	47	4	1	1	2	1	1	1
750 under 1,000.....	18	1	1	1	1	1	1	1
1,000 and over.....	27	1	1	1	1	1	1	2
Total.....	453,209	5,538	4,447	3,259	2,657	2,034	9,423	16,925

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

## SALARIES AND WAGES—Continued

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

Net income classes	Salary and wage classes—Continued							
	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	5,735	8,118	14,822	94,053	506	73	21	9
6 under 7	3,184	3,896	5,046	59,675	784	90	30	12
7 under 8	1,868	2,005	2,277	37,635	1,419	109	26	11
8 under 9	1,151	1,266	1,266	23,074	3,368	155	35	15
9 under 10	812	892	820	11,714	8,125	165	34	17
10 under 15	1,907	1,989	1,759	13,487	32,281	4,915	365	84
15 under 20	759	712	591	3,324	5,221	9,233	2,182	231
20 under 25	332	314	259	1,407	1,763	2,339	3,719	1,197
25 under 30	174	191	160	745	811	953	1,182	1,579
30 under 40	146	187	143	761	797	878	819	985
40 under 50	81	80	55	363	327	309	370	44
50 under 60	70	46	30	172	192	174	170	179
60 under 70	29	35	15	104	114	107	110	103
70 under 80	21	19	18	68	63	53	43	67
80 under 90	13	11	8	52	34	39	29	28
90 under 100	6	10	6	33	28	26	23	33
100 under 150	21	16	9	80	44	56	63	41
150 under 200	11	6	4	17	20	21	14	17
200 under 250	3	4	4	8	12	8	6	5
250 under 300	1	1	2	5	2	3	6	9
300 under 400	2	—	—	5	2	4	3	3
400 under 500	1	1	1	2	4	2	2	1
500 under 750	2	—	—	6	2	4	2	2
750 under 1,000	—	1	—	2	—	—	2	1
1,000 and over	—	2	—	1	2	2	—	—
Total	16,329	19,802	27,295	246,793	55,921	19,718	9,264	4,673

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	7	3	1	1	—	—	—	—
6 under 7	8	—	—	—	—	—	—	—
7 under 8	6	1	2	—	—	—	—	—
8 under 9	3	2	2	—	—	—	—	—
9 under 10	9	3	—	2	1	—	—	—
10 under 15	61	13	5	2	—	—	—	—
15 under 20	68	8	8	3	—	—	—	—
20 under 25	175	17	11	—	1	—	—	—
25 under 30	726	34	13	4	2	—	—	—
30 under 40	1,997	352	55	7	2	—	—	—
40 under 50	951	668	291	7	4	—	—	—
50 under 60	286	204	457	21	4	—	—	—
60 under 70	173	116	306	48	1	—	—	—
70 under 80	103	94	170	106	4	—	—	—
80 under 90	71	48	90	88	11	—	—	—
90 under 100	45	40	57	67	31	—	—	—
100 under 150	96	68	129	85	175	1	—	—
150 under 200	23	17	43	14	73	2	—	—
200 under 250	10	8	23	14	33	5	—	—
250 under 300	4	2	9	7	9	4	—	—
300 under 400	6	3	8	8	12	3	—	—
400 under 500	1	3	7	3	4	2	—	—
500 under 750	4	1	7	2	4	1	—	—
750 under 1,000	1	1	3	1	2	—	—	—
1,000 and over	3	2	1	1	5	1	—	—
Total	4,837	1,708	1,698	491	378	19	—	—

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

DIVIDENDS<sup>2</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	92,414	24,978	12,226	7,779	5,738	4,282	12,898	10,623
6 under 7	63,330	14,048	7,574	5,015	3,737	2,974	9,080	8,216
7 under 8	43,435	8,518	4,620	3,233	2,486	1,946	6,286	5,810
8 under 9	31,672	5,323	3,084	2,281	1,734	1,355	4,475	4,460
9 under 10	24,738	3,858	2,224	1,526	1,243	1,042	3,390	3,501
10 under 15	69,464	8,355	5,090	3,870	2,952	2,536	8,787	9,638
15 under 20	30,661	2,529	1,641	1,257	1,017	832	3,171	3,739
20 under 25	16,661	1,008	696	527	426	402	3,152	1,230
25 under 30	9,968	498	316	275	189	168	630	885
30 under 40	11,102	435	259	220	194	181	616	819
40 under 50	5,674	170	101	104	75	59	266	342
50 under 60	3,245	95	55	42	42	37	140	174
60 under 70	2,067	38	28	20	21	21	62	91
70 under 80	1,350	25	15	10	16	11	45	42
80 under 90	895	11	8	8	6	3	30	33
90 under 100	655	13	4	2	8	4	10	18
100 under 150	1,453	18	13	9	12	5	31	43
150 under 200	501	6	2	2	1	—	6	11
200 under 250	229	1	1	1	—	1	4	2
250 under 300	128	1	—	1	—	—	2	3
300 under 400	114	—	—	1	1	—	1	3
400 under 500	72	1	—	—	—	—	—	—
500 under 750	74	—	—	1	—	—	—	—
750 under 1,000	23	—	—	—	—	—	—	—
1,000 and over	42	1	—	—	—	—	—	1
Total	409,967	69,933	37,957	26,184	19,899	15,860	53,683	49,684

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	4,925	2,937	2,212	3,550	171	43	20	10
6 under 7	4,074	2,613	1,795	3,833	249	59	22	16
7 under 8	3,051	1,905	1,410	3,769	285	59	22	9
8 under 9	2,377	1,612	1,069	3,331	428	78	30	15
9 under 10	1,935	1,359	943	2,838	703	101	31	22
10 under 15	5,920	4,053	3,190	9,088	4,668	902	202	74
15 under 20	2,478	1,896	1,509	4,991	2,797	1,900	497	140
20 under 25	970	545	280	2,840	1,676	1,283	1,014	375
25 under 30	665	519	463	1,716	1,186	768	647	575
30 under 40	625	503	393	1,697	1,216	1,003	827	629
40 under 50	259	209	167	688	524	462	425	382
50 under 60	131	84	75	322	217	223	210	198
60 under 70	67	43	59	184	167	100	105	107
70 under 80	51	28	30	113	72	65	55	63
80 under 90	22	13	12	63	44	44	42	31
90 under 100	21	12	7	37	24	34	19	33
100 under 150	32	26	17	81	60	56	51	54
150 under 200	10	7	5	26	18	10	15	10
200 under 250	5	2	2	8	7	6	2	5
250 under 300	—	3	2	5	2	2	1	1
300 under 400	2	—	—	2	1	4	2	—
400 under 500	—	1	1	1	1	2	—	—
500 under 750	2	—	—	1	2	—	1	—
750 under 1,000	—	—	—	—	—	—	1	—
1,000 and over	—	1	—	—	1	—	—	1
Total	27,622	18,372	13,641	39,184	14,519	7,294	4,241	2,760

For footnotes, see p. 47.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

DIVIDENDS <sup>23</sup>—Continued

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

Net income classes	Dividend 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.....	11	4	4	3	—	—	—	—
6 under 7.....	12	8	4	1	—	—	—	—
7 under 8.....	12	9	5	—	—	—	—	—
8 under 9.....	9	8	1	2	—	—	—	—
9 under 10.....	13	2	5	1	1	—	—	—
10 under 15.....	66	34	23	9	7	—	—	—
15 under 20.....	106	37	20	10	4	—	—	—
20 under 25.....	143	44	39	8	3	—	—	—
25 under 30.....	347	56	47	11	6	1	—	—
30 under 40.....	1,031	288	126	23	17	—	—	—
40 under 50.....	597	504	289	34	15	2	—	—
50 under 60.....	372	298	452	48	26	1	—	—
60 under 70.....	225	199	419	85	24	2	—	—
70 under 80.....	118	119	287	147	37	1	—	—
80 under 90.....	71	71	176	155	50	2	—	—
90 under 100.....	43	36	121	134	75	—	—	—
100 under 150.....	77	62	175	211	415	5	—	—
150 under 200.....	26	18	50	23	243	12	—	—
200 under 250.....	12	6	12	18	101	32	—	—
250 under 300.....	7	1	3	9	30	54	1	—
300 under 400.....	1	2	4	2	26	60	1	—
400 under 500.....	1	2	3	2	11	29	16	—
500 under 750.....	—	1	2	1	9	16	37	—
750 under 1,000.....	—	—	—	1	—	4	10	7
1,000 and over.....	1	—	1	—	3	8	3	21
Total.....	3,301	1,809	2,268	938	1,103	229	68	28

PARTNERSHIP PROFIT <sup>24</sup>

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

Net income classes	Partnership 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.....	22,076	821	537	476	368	370	1,339	1,916
6 under 7.....	15,804	545	390	291	284	258	918	1,204
7 under 8.....	10,737	348	265	178	164	153	566	765
8 under 9.....	8,103	259	169	145	120	94	389	566
9 under 10.....	6,173	212	131	102	102	85	297	357
10 under 15.....	17,584	536	348	274	243	238	748	988
15 under 20.....	7,745	219	165	135	100	98	305	362
20 under 25.....	4,109	132	86	54	50	46	171	208
25 under 30.....	2,423	77	43	42	26	31	69	135
30 under 40.....	2,593	76	59	41	37	22	82	122
40 under 50.....	1,358	43	32	22	20	18	37	52
50 under 60.....	825	27	7	8	10	5	31	38
60 under 70.....	448	13	10	1	3	7	18	22
70 under 80.....	272	4	7	6	5	2	5	14
80 under 90.....	193	13	3	4	—	—	—	5
90 under 100.....	116	3	2	4	—	1	9	7
100 under 150.....	265	16	6	7	2	1	6	14
150 under 200.....	74	2	2	—	—	1	3	5
200 under 250.....	22	—	—	—	—	1	—	—
250 under 300.....	17	2	1	—	1	1	2	2
300 under 400.....	22	—	1	1	1	1	1	1
400 under 500.....	8	—	—	—	—	—	—	—
500 under 750.....	11	1	1	—	—	—	—	—
750 under 1,000.....	1	—	—	—	—	—	1	—
1,000 and over.....	2	—	—	—	—	—	—	—
Total.....	100,981	3,351	2,265	1,793	1,535	1,432	5,025	6,785

For footnotes, see p. 47.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

PARTNERSHIP PROFIT <sup>24</sup>—Continued

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

Net income classes	Partnership 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.....	1,634	1,683	2,163	10,641	102	18	3	2
6 under 7.....	978	1,003	1,103	8,626	173	14	11	1
7 under 8.....	617	528	597	6,246	273	22	6	4
8 under 9.....	419	335	382	4,575	598	32	9	5
9 under 10.....	338	239	279	2,645	1,330	39	10	3
10 under 15.....	763	567	572	3,261	7,307	1,111	94	25
15 under 20.....	276	200	192	844	1,203	2,030	614	71
20 under 25.....	125	102	94	366	364	548	1,300	380
25 under 30.....	87	49	55	219	166	200	286	651
30 under 40.....	65	65	52	198	151	141	167	274
40 under 50.....	51	27	18	80	63	60	60	57
50 under 60.....	23	15	17	58	44	24	13	30
60 under 70.....	9	6	7	25	15	18	12	13
70 under 80.....	3	6	8	20	11	10	8	2
80 under 90.....	10	7	2	10	11	8	4	2
90 under 100.....	2	4	3	6	6	2	6	—
100 under 150.....	2	4	8	17	10	11	5	4
150 under 200.....	4	1	—	4	2	1	—	—
200 under 250.....	2	—	—	1	1	—	—	—
250 under 300.....	—	—	—	—	—	—	—	—
300 under 400.....	—	—	1	1	3	—	3	—
400 under 500.....	—	—	2	1	—	—	—	—
500 under 750.....	1	—	—	1	1	1	2	1
750 under 1,000.....	—	—	—	—	1	—	—	—
1,000 and over.....	—	—	—	—	—	—	—	—
Total.....	5,409	4,841	5,555	37,845	12,335	5,191	2,613	1,525

Net income classes	Partnership 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.....	2	1	—	—	—	—	—	—
6 under 7.....	3	1	1	—	—	—	—	—
7 under 8.....	2	2	1	—	—	—	—	—
8 under 9.....	4	1	—	1	—	—	—	—
9 under 10.....	3	—	1	—	—	—	—	—
10 under 15.....	9	—	—	—	—	—	—	—
15 under 20.....	22	5	3	1	—	—	—	—
20 under 25.....	67	10	5	—	1	—	—	—
25 under 30.....	246	15	5	—	1	—	—	—
30 under 40.....	831	179	28	3	—	—	—	—
40 under 50.....	184	406	126	2	—	—	—	—
50 under 60.....	68	87	313	7	—	—	—	—
60 under 70.....	29	34	176	29	1	—	—	—
70 under 80.....	19	12	68	59	2	—	—	—
80 under 90.....	9	10	19	62	9	—	—	—
90 under 100.....	4	1	8	34	14	—	—	—
100 under 150.....	10	3	23	32	84	—	—	—
150 under 200.....	5	5	5	2	31	—	—	—
200 under 250.....	1	—	—	1	10	—	—	—
250 under 300.....	—	1	1	—	5	4	—	—
300 under 400.....	1	—	2	1	—	4	—	—
400 under 500.....	—	—	—	1	—	1	—	—
500 under 750.....	—	—	—	—	—	—	—	—
750 under 1,000.....	—	—	—	—	—	—	—	—
1,000 and over.....	—	—	—	—	—	—	—	1
Total.....	1,519	773	785	235	158	9	1	1

For footnotes, see p. 47.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

PARTNERSHIP LOSS <sup>25</sup>

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

Net income classes	Partnership 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	1,548	334	242	148	128	91	283	161
6 under 7	1,105	251	147	96	98	62	194	126
7 under 8	793	150	87	81	53	38	159	125
8 under 9	655	128	79	68	46	50	127	87
9 under 10	497	93	58	29	33	27	112	67
10 under 15	1,461	245	167	125	98	72	254	233
15 under 20	757	98	81	60	57	48	126	134
20 under 25	476	74	48	40	22	20	58	69
25 under 30	327	40	34	13	23	20	67	63
30 under 40	383	48	26	24	23	6	30	30
40 under 50	189	22	18	7	12	5	12	17
50 under 60	121	9	12	15	4	2	11	12
60 under 70	85	9	2	7	4	2	1	7
70 under 80	49	6	3	3	3	1	1	5
80 under 90	38	2	4	1	4	2	5	11
90 under 100	40	2	5	2	1	4	3	3
100 under 150	60	2	2	2	1	1	4	1
150 under 200	27	1	3				2	1
200 under 250	16		2			1	1	2
250 under 300	10						1	2
300 under 400	7	1						
400 under 500	6	1	1					
500 under 750	6	1						
750 under 1,000							1	
1,000 and over	3							
Total	8,659	1,517	1,020	722	610	460	1,533	1,213

## Partnership loss classes—Continued

Net income classes	Partnership 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	77	26	15	35	5	1		2
6 under 7	52	25	13	30	5	3	1	1
7 under 8	41	25	6	23	2	1	1	1
8 under 9	35	12	8	9	2		1	
9 under 10	36	18	8	12	1	1		1
10 under 15	112	48	33	44	13	8	2	1
15 under 20	54	30	14	36	8	4	5	
20 under 25	35	38	16	25	7	1	2	
25 under 30	25	17	9	25	10	7	4	2
30 under 40	30	21	11	30	7	6		1
40 under 50	18	12	5	19	4	2		
50 under 60	13	7	6	10	5	3		
60 under 70	5	6	2	15	5	1	1	
70 under 80	4	5	4	5	4	1		
80 under 90	2	5	1	3	3	4		1
90 under 100	5	3	1	3	3	1		
100 under 150	10	4	3	6	4	1		
150 under 200	3	1	2	5	1	1		
200 under 250	4	1	2	1	1			
250 under 300	1				2			
300 under 400		1	1			1		
400 under 500		1						
500 under 750			1	2				
750 under 1,000								
1,000 and over			1					
Total	562	306	162	338	92	47	17	10

For footnotes, see p. 47.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

PARTNERSHIP LOSS <sup>25</sup>—Continued

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

Net income classes	Partnership 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								
6 under 7	1							
7 under 8								
8 under 9	2		1					
9 under 10	1							
10 under 15	1	2	2					
15 under 20			1					
20 under 25			3					
25 under 30	1				1			
30 under 40	3	1	1					
40 under 50		2	1					
50 under 60	1	1	1					
60 under 70	1	3						
70 under 80								
80 under 90								
90 under 100			1					
100 under 150	1			1	1			
150 under 200			2		1			
200 under 250	1		1		1			
250 under 300	1		2					
300 under 400	1			1				1
400 under 500								
500 under 750								
750 under 1,000						1		
1,000 and over								
Total	15	9	18	2	4	1		1

BUSINESS PROFIT <sup>26</sup>

[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	42,015	513	457	397	348	313	1,384	2,466
6 under 7	26,962	272	268	238	204	163	787	1,407
7 under 8	16,971	174	162	128	120	89	467	772
8 under 9	11,383	134	108	86	81	55	295	472
9 under 10	8,313	108	71	76	61	39	214	305
10 under 15	19,555	226	178	153	121	115	440	746
15 under 20	6,970	66	66	66	39	45	168	220
20 under 25	3,255	53	23	33	19	27	85	109
25 under 30	1,660	20	15	10	16	12	39	47
30 under 40	1,627	17	24	13	13	10	43	56
40 under 50	677	7	6	5	7	7	11	25
50 under 60	373	11	6	2	1	2	11	17
60 under 70	204	7	2	3	1	1	6	12
70 under 80	125	5		2	1	1	3	4
80 under 90	98	5		1	3	2	6	4
90 under 100	45	1		2		1		
100 under 150	98		2	2		1	5	1
150 under 200	23		1			1	2	1
200 under 250	5	1						
250 under 300	5						1	
300 under 400	3							
400 under 500	4	1	1					1
500 under 750	3							
750 under 1,000	1							
1,000 and over								
Total	140,381	1,621	1,390	1,217	1,035	883	3,967	6,665

For footnotes, see pp. 47-48.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

BUSINESS PROFIT <sup>42</sup>—Continued

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

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	2,646	3,340	5,375	24,609	145	14	6	2
6 under 7	1,347	1,548	2,018	18,519	165	16	7	2
7 under 8	747	563	857	12,540	315	22	10	2
8 under 9	415	448	503	8,123	618	32	8	3
9 under 10	292	318	324	4,641	1,816	33	10	1
10 under 15	602	555	542	4,174	10,525	1,066	75	18
15 under 20	176	153	138	788	1,275	3,208	491	40
20 under 25	69	66	56	267	295	549	1,342	198
25 under 30	46	36	31	128	113	145	282	572
30 under 40	33	37	34	101	76	94	113	179
40 under 50	13	17	14	32	27	23	22	36
50 under 60	17	5	9	16	9	12	13	10
60 under 70	5	3	1	7	4	12	1	6
70 under 80	5	3	4	8	4	1	5	4
80 under 90		3	2	7	3	2	2	4
90 under 100	4	1	1	1	1	1	1	1
100 under 150	3	2	3	4	8	2	2	1
150 under 200			2	1				
200 under 250								
250 under 300				1				
300 under 400								
400 under 500								
500 under 750	1			1				
750 under 1,000								
1,000 and over								
Total	6,421	7,098	9,914	73,967	15,399	5,232	2,390	1,078

	Business profit 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.....			1					
6 under 7.....	2	1						
7 under 8.....	2							
8 under 9.....	2	1	1					
9 under 10.....	13	3	3					
10 under 15.....	19	8	4					
15 under 20.....	49	10	5					
20 under 25.....	145	3	6					
25 under 30.....	681	91	8	3	1			
30 under 40.....	124	249	47	4	1			
40 under 50.....	40	43	146	3				
50 under 60.....	12	15	98	8				
60 under 70.....	5	2	43	24	1			
70 under 80.....	5	7	8	33	1			
80 under 90.....	2	2	3	19	5			
90 under 100.....	4	1	11	13	36			
100 under 150.....		1			13			
150 under 200.....				1	2			
200 under 250.....	1				2			
250 under 300.....						1		
300 under 400.....			1	1		1		
400 under 500.....						1		
500 under 750.....							1	
750 under 1,000.....								
1,000 and over.....								
Total.....	1,106	437	385	109	62	4	1	

For footnotes, see p. 48.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

BUSINESS LOSS <sup>43</sup>

[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	3,320	398	362	271	217	212	696	621
6 under 7	2,353	211	210	190	178	138	483	459
7 under 8	1,619	117	126	120	105	95	322	332
8 under 9	1,182	104	79	85	65	55	242	254
9 under 10	966	72	82	81	48	48	172	197
10 under 15	2,853	162	160	162	160	129	486	588
15 under 20	1,463	68	56	65	63	58	261	301
20 under 25	802	36	34	32	36	29	110	152
25 under 30	504	25	15	12	10	16	65	87
30 under 40	703	18	28	25	21	21	71	131
40 under 50	456	14	9	13	14	8	37	78
50 under 60	255	7	7	1	4	4	26	33
60 under 70	163	3	2	4	2	3	14	25
70 under 80	120		3	3	2	3	10	10
80 under 90	77	3			1	1	6	11
90 under 100	54		1	2	1		2	7
100 under 150	152		1	8	2	3	8	
150 under 200	72	1		3	1	1	2	
200 under 250	43		1				1	
250 under 300	20			1	1		1	
300 under 400	6							
400 under 500	9			1				
500 under 750	18		1					
750 under 1,000	7							
1,000 and over	10							
Total	17,227	1,239	1,179	1,080	931	824	3,015	3,286

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	238	119	54	95	24	5	6	2
6 under 7	196	105	59	92	23	3	2	2
7 under 8	152	96	52	75	16	7	2	
8 under 9	119	68	26	66	9	6	3	1
9 under 10	94	66	31	55	12	3	3	
10 under 15	347	216	123	236	42	23	3	6
15 under 20	178	109	77	160	38	12	4	6
20 under 25	97	76	51	100	22	14	2	3
25 under 30	65	47	43	71	18	9	9	2
30 under 40	101	54	51	107	31	14	13	5
40 under 50	54	41	31	85	36	13	6	5
50 under 60	30	22	23	61	19	7	1	3
60 under 70	16	15	4	39	16	6	4	3
70 under 80	8	8	12	32	15	4	3	4
80 under 90	9	6	8	10	9	3	2	1
90 under 100	7	4	2	14	9		2	1
100 under 150	51			38	12	8	6	3
150 under 200			19	18	10	3		2
200 under 250	14			8	5	2		1
250 under 300		3		3	2	1	3	
300 under 400	1		1	1	1	1		1
400 under 500				2		2		
500 under 750				3	1	2		2
750 under 1,000				1	2			2
1,000 and over	1	1		1		2		
Total	1,778	1,056	667	1,373	372	150	76	55

For footnotes, see p. 48.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

BUSINESS LOSS <sup>42</sup>—Continued

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

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								
6 under 7	2							
7 under 8	1		1					
8 under 9								
9 under 10			2					
10 under 15	6	3		1				
15 under 20	4		1	2				
20 under 25	3	2			2			
25 under 30	6		1	1	2			
30 under 40	5	2	2	3				
40 under 50	3	5	2		2			
50 under 60	6				1			
60 under 70	2	1	4					
70 under 80	2				1			
80 under 90	2	1	1	2				
90 under 100			2					
100 under 150	6	3			3			
150 under 200	4	1	1	3	1			
200 under 250	1	2	2		4			
250 under 300	2	1	2					
300 under 400								
400 under 500	1		1		1	1		
500 under 750	2	2	2		3			
750 under 1,000				3	1			
1,000 and over	1	1						
Total	59	24	25	15	21	1		1

NET SHORT-TERM CAPITAL GAIN <sup>27 28 29</sup>

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

Net income classes	Net short-term 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	12,971	3,063	1,949	1,352	1,050	758	2,113	1,456
6 under 7	9,802	2,238	1,320	1,004	719	553	1,648	1,194
7 under 8	7,010	1,512	970	640	504	391	1,197	911
8 under 9	5,470	1,178	680	524	388	344	922	723
9 under 10	4,580	962	570	428	324	276	739	612
10 under 15	13,693	2,708	1,578	1,157	865	746	2,307	1,981
15 under 20	6,521	1,254	665	533	384	312	1,052	939
20 under 25	3,834	687	377	286	199	203	569	585
25 under 30	2,399	442	220	161	148	102	386	347
30 under 40	2,738	443	230	173	149	135	442	402
40 under 50	1,396	223	125	92	77	53	195	193
50 under 60	845	116	55	59	43	38	128	133
60 under 70	503	75	28	48	28	25	76	71
70 under 80	306	56	31	16	15	10	48	38
80 under 90	224	36	11	11	10	11	42	24
90 under 100	148	28	11	7	7	7	18	23
100 under 150	381	77	29	22	21	17	42	55
150 under 200	109	16	6	7	3	5	25	9
200 under 250	68	14	5	6	2	3	5	8
250 under 300	30	7	2	2	2	1	6	3
300 under 400	29	2	5	2	3	2	4	2
400 under 500	18	3		2	1		2	3
500 under 750	18	2			2		2	2
750 under 1,000	5	3		2				
1,000 and over	14	3	1	1	1	1	1	2
Total	73,112	15,148	8,868	6,535	4,945	3,993	11,969	9,716

For footnotes, see pp. 47-48.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

NET SHORT-TERM CAPITAL GAIN <sup>27 28 29</sup>—Continued

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

Net income classes	Net short-term 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	594	293	163	166	12	1		
6 under 7	531	254	159	168	9	4	1	
7 under 8	387	188	103	183	19	1	2	
8 under 9	270	164	89	159	25	3	1	
9 under 10	264	134	82	163	21	1	1	
10 under 15	835	468	270	598	143	27	1	8
15 under 20	442	249	157	331	117	60	17	4
20 under 25	270	149	96	237	75	54	27	9
25 under 30	158	125	52	150	46	23	18	8
30 under 40	205	124	84	168	68	39	38	19
40 under 50	122	70	51	100	40	22	11	7
50 under 60	71	38	25	79	19	6	9	3
60 under 70	37	21	18	33	13	8	6	1
70 under 80	22	10	5	27	9	6		
80 under 90	22	10	5	20	6	4	3	1
90 under 100	15	8	2	10	2	3	3	
100 under 150	24	24	13	23	10	5	2	1
150 under 200	12	4		13	4			
200 under 250	5	4	1	7	3	1	3	
250 under 300	1			2	2		1	
300 under 400	1			2	1	1	1	
400 under 500		2		2				1
500 under 750	1	1	1	1	1		2	1
750 under 1,000								
1,000 and over	2			1				
Total	4,291	2,340	1,381	2,643	646	269	147	63

Net income classes	Net short-term 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	1							
6 under 7								
7 under 8	1	1						
8 under 9								
9 under 10	1	1	1					
10 under 15	1							
15 under 20	3	2						
20 under 25	11							
25 under 30	8	2	2	1				
30 under 40	10	7	1		1			
40 under 50	10	3	1	1				
50 under 60	6	8	6	2	1			
60 under 70	4	5	4	2				
70 under 80	4		3	1				
80 under 90	1	3	3		1			
90 under 100	1		3					
100 under 150	5		6	3	2			
150 under 200		1		2	2			
200 under 250	1							
250 under 300			1					
300 under 400	1			1	1			
400 under 500			1					
500 under 750	1			1				
750 under 1,000								
1,000 and over				1				
Total	70	33	32	15	8			

For footnotes, see pp. 47.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

NET LONG-TERM CAPITAL GAIN <sup>27 32</sup>

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

Net income classes	Net long-term 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	12,449	4,028	1,815	1,431	883	643	1,604	1,117
6 under 7	9,340	2,776	1,469	948	639	476	1,391	912
7 under 8	6,799	1,660	1,004	647	458	351	973	676
8 under 9	5,319	1,409	772	464	347	268	801	593
9 under 10	4,325	1,132	641	354	293	209	631	450
10 under 15	13,391	3,169	1,756	1,210	855	690	1,987	1,503
15 under 20	6,532	1,416	719	552	388	326	974	832
20 under 25	3,909	749	466	274	252	187	564	540
25 under 30	2,519	445	243	200	117	112	338	336
30 under 40	2,895	484	230	223	147	133	370	430
40 under 50	1,531	213	119	81	67	69	211	198
50 under 60	943	146	64	46	36	30	125	139
60 under 70	606	82	40	47	34	17	62	78
70 under 80	430	45	36	17	16	12	41	59
80 under 90	287	32	16	10	4	12	34	34
90 under 100	212	26	13	7	8	7	18	24
100 under 150	521	60	25	18	23	12	46	53
150 under 200	193	27	16	7	3	6	18	15
200 under 250	98	6	3	1	1	1	7	8
250 under 300	52	9	3	3	1	1	2	4
300 under 400	54	2	1	1	1	1	7	4
400 under 500	32	4	1	2	1	1	2	1
500 under 750	47	6	1	1	1	1	1	1
750 under 1,000	6	1	1	1	1	1	1	1
1,000 and over	24	1	1	1	1	1	1	1
Total	72,574	18,187	9,332	6,584	4,563	3,562	10,207	8,006

## Net long-term capital gain classes—Continued

Net income classes	Net long-term 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	422	237	133	131	5	4	1	1
6 under 7	358	172	128	166	10	4	1	1
7 under 8	297	164	98	162	4	4	1	1
8 under 9	262	113	89	179	19	1	1	1
9 under 10	208	98	85	171	11	1	1	1
10 under 15	750	403	292	593	149	14	5	3
15 under 20	410	237	155	362	156	51	7	4
20 under 25	226	171	95	234	101	62	34	9
25 under 30	164	116	65	188	84	58	27	20
30 under 40	163	132	84	217	97	72	46	28
40 under 50	116	70	46	125	77	36	29	27
50 under 60	55	45	25	91	40	18	18	13
60 under 70	34	22	12	59	34	15	17	6
70 under 80	45	16	12	30	29	15	9	8
80 under 90	21	11	11	27	16	14	5	4
90 under 100	6	10	7	23	17	14	5	4
100 under 150	33	28	14	38	37	24	12	18
150 under 200	13	5	4	22	9	4	3	3
200 under 250	4	9	2	10	7	3	4	1
250 under 300	3	2	1	6	2	2	2	2
300 under 400	3	2	1	3	1	3	2	2
400 under 500	2	3	1	6	2	2	1	1
500 under 750	3	3	1	1	1	1	1	1
750 under 1,000	1	1	1	1	1	1	1	1
1,000 and over	1	1	1	1	1	1	1	1
Total	3,598	2,069	1,370	2,846	910	418	228	150

For footnotes, see pp. 47-48.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

NET LONG-TERM CAPITAL GAIN <sup>27 32</sup>—Continued

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

Net income classes	Net long-term 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	1	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	1	1	1	1	1	1	1	1
10 under 15	6	2	1	1	1	1	1	1
15 under 20	2	1	1	1	1	1	1	1
20 under 25	3	1	1	1	1	1	1	1
25 under 30	5	1	1	1	1	1	1	1
30 under 40	28	6	5	5	5	5	5	5
40 under 50	26	16	5	5	5	5	5	5
50 under 60	30	16	5	3	3	3	3	3
60 under 70	14	6	12	1	1	1	1	1
70 under 80	11	7	22	1	1	1	1	1
80 under 90	13	10	10	2	1	1	1	1
90 under 100	4	4	13	1	1	1	1	1
100 under 150	12	11	19	13	24	1	1	1
150 under 200	6	1	11	5	17	1	1	1
200 under 250	8	3	3	3	13	1	1	1
250 under 300	1	3	1	1	4	2	1	1
300 under 400	1	2	3	1	12	8	1	1
400 under 500	3	1	1	1	1	6	1	1
500 under 750	1	1	1	1	5	12	1	1
750 under 1,000	1	1	2	1	1	1	1	1
1,000 and over	1	2	1	1	5	3	2	7
Total	176	93	116	32	84	33	3	7

NET LONG-TERM CAPITAL LOSS <sup>27 32</sup>

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

Net income classes	Net long-term capital 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	15,182	2,845	1,943	1,461	1,147	931	2,699	2,140
6 under 7	11,508	1,963	1,398	1,119	831	703	2,040	1,675
7 under 8	8,588	1,376	999	771	598	497	1,559	1,302
8 under 9	6,740	995	754	595	462	353	1,170	1,069
9 under 10	5,656	860	570	447	373	313	974	892
10 under 15	17,248	2,331	1,552	1,330	1,090	865	3,036	2,797
15 under 20	8,596	1,027	718	570	464	393	1,403	1,517
20 under 25	4,949	541	335	312	246	240	787	822
25 under 30	3,240	328	236	171	150	124	450	549
30 under 40	3,717	394	216	211	136	147	520	589
40 under 50	2,080	195	115	107	72	63	285	341
50 under 60	1,202	104	64	44	48	35	173	183
60 under 70	767	78	43	32	21	28	105	105
70 under 80	484	50	24	18	16	10	65	58
80 under 90	337	24	18	6	9	10	44	62
90 under 100	256	24	15	13	7	7	30	31
100 under 150	554	48	25	17	19	12	47	83
150 under 200	214	13	12	12	6	6	17	25
200 under 250	80	9	3	1	5	4	8	6
250 under 300	50	2	1	2	1	2	1	4
300 under 400	41	3	3	2	2	2	1	4
400 under 500	29	1	2	2	2	2	1	4
500 under 750	23	1	1	1	1	1	1	3
750 under 1,000	13	1	1	1	1	1	1	2
1,000 and over	15	1	1	1	1	1	1	2
Total	91,569	13,212	9,053	7,245	5,702	4,745	15,425	14,263

For footnotes, see pp. 47-48.

Individual returns with net income of \$5,000 and over (excluding fiduciary returns), 1939, by net income classes and by size of selected sources of income and loss: number of returns—Continued

NET LONG-TERM CAPITAL LOSS <sup>27</sup> 22—Continued

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

Net income classes	Net long-term capital 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	900	390	201	377	87	24	9	9
6 under 7	717	364	196	356	71	38	15	7
7 under 8	682	190	155	327	76	24	10	5
8 under 9	475	264	155	302	81	30	11	8
9 under 10	408	238	156	269	84	24	17	7
10 under 15	1,416	795	500	1,025	274	97	49	27
15 under 20	773	448	302	606	194	81	48	16
20 under 25	427	302	191	456	135	66	32	15
25 under 30	303	185	150	325	111	58	39	16
30 under 40	329	249	153	391	164	78	51	32
40 under 50	189	129	102	245	97	52	33	14
50 under 60	120	57	64	149	60	33	18	8
60 under 70	74	52	39	94	52	18	9	8
70 under 80	54	24	24	62	32	16	11	8
80 under 90	38	18	11	35	25	14	5	4
90 under 100	19	18	12	33	19	9	4	5
100 under 150	52	33	30	90	27	22	15	9
150 under 200	20	16	12	27	16	8	6	1
200 under 250	8	5	5	6	8	2	3	2
250 under 300	4	5	4	6	5	3	3	3
300 under 400	2	2	2	4	4	3	1	3
400 under 500	4	2	2	4	1	2	2	1
500 under 750	1	1	1	2	2	1	3	1
750 under 1,000	1	2	2	2	1	1	3	1
1,000 and over	1	2	2	2	1	1	3	1
Total	7,014	3,790	2,467	5,195	1,627	703	397	205

Net income classes	Net long-term capital 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	7	7	2	3	—	—	—	—
6 under 7	10	2	3	—	—	—	—	—
7 under 8	8	5	3	1	—	—	—	—
8 under 9	10	4	1	1	—	—	—	—
9 under 10	8	4	2	1	—	—	—	—
10 under 15	29	17	13	3	2	—	—	—
15 under 20	22	7	4	2	1	—	—	—
20 under 25	22	12	4	2	2	—	—	—
25 under 30	23	11	6	3	2	—	—	—
30 under 40	25	8	14	5	5	—	—	—
40 under 50	18	13	9	1	—	—	—	—
50 under 60	18	6	15	3	—	—	—	—
60 under 70	4	—	4	—	1	—	—	—
70 under 80	3	4	1	3	1	—	—	—
80 under 90	6	4	1	1	2	—	—	—
90 under 100	5	1	3	1	—	—	—	—
100 under 150	5	4	9	4	3	—	—	—
150 under 200	10	—	5	—	2	—	—	—
200 under 250	1	1	—	—	1	—	—	—
250 under 300	—	—	1	2	3	—	—	—
300 under 400	—	1	1	1	1	—	—	—
400 under 500	1	2	2	—	—	—	—	—
500 under 750	4	1	—	2	1	—	—	—
750 under 1,000	—	—	—	—	4	—	—	—
1,000 and over	—	—	—	—	—	—	—	—
Total	230	114	103	39	30	1	—	—

For footnotes, see pp. 47-48.

Footnotes for text tables on pages 8-48.

(Facsimiles of Forms 1040A, 1040, and 1041, to which references are made, appear on pages 316-333)

<sup>1</sup> This table contains data for (1) individual returns with net income and with no net income and (2) taxable fiduciary returns with net income. See basic table 2, pages 82-90, for a more detailed tabulation of the data by returns with no alternative tax, and with alternative tax, and data for returns with net income under \$5,000, by net income classes.

<sup>2</sup> For taxable fiduciary returns the net income used for classification and tabulation is the net income taxable to the fiduciary (item 17, page 1, Form 1041).

<sup>3</sup> On fiduciary returns an estate is allowed the personal exemption of \$1,000 allowed a single person and a trust is allowed, in lieu of the personal exemption, a credit of \$100 against net income.

<sup>4</sup> Returns with no alternative tax consist of (1) those with no net long-term capital gain or loss and (2) those with net long-term capital gain or loss which have no alternative tax.

<sup>5</sup> The alternative tax is imposed on returns with net long-term capital gain if such alternative tax is less than the sum of the normal tax and surtax computed on net income including net long-term capital gain. The alternative tax is imposed on returns with net long-term capital loss if such alternative tax is greater than the sum of the normal tax and surtax computed on net income after deducting net long-term capital loss.

<sup>6</sup> Nontaxable individual returns. Exemptions from normal tax and surtax exceed net income. A negligible number of nontaxable individual returns in net income classes of \$5,000 and over are not tabulated separately.

<sup>7</sup> Includes individual returns with zero net income (total income equals total deductions).

<sup>8</sup> An alternative tax is reported on 17 returns with no net income and with net long-term capital loss. On these returns the tax, computed on net income before the deduction of net long-term capital loss exceeds 30 percent of the net long-term capital loss.

<sup>9</sup> Deficit.

<sup>10</sup> Net income less deficit.

<sup>11</sup> Not available.

<sup>12</sup> In two tables on pages 8-9 and pages 14-15 average total tax not computed. In table on pages 16-17 percentage not computed. In table on pages 31-32 percent which deficit is of total income not computed.

<sup>13</sup> See basic table 2-A, pages 92-100 for a more detailed tabulation of the data by returns with no alternative tax, and with alternative tax, and data for returns with net income under \$5,000, by net income classes.

<sup>14</sup> See basic table 3-A, pages 104-106, for distribution of the data by more detailed net income classes.

<sup>15</sup> Less than one-hundredth of 1 percent.

<sup>16</sup> Consists of normal tax, surtax, and alternative tax liabilities. For returns with normal tax and surtax (those with no alternative tax), see note 4. For returns with alternative tax, see note 5.

<sup>17</sup> See basic table 4, pages 107-109, for distribution of data by States and Territories. See basic table 5, pages 110-114, for distribution of data by net income classes.

<sup>18</sup> An unequal number of separate returns of husbands and wives results from (1) 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 description of sample, pages 12-13) and (2) certain cases in which incomplete or inaccurate answers to questions 4 and 5 on page 4, Form 1040 and on the back of Form 1040A, make it impossible to identify the returns as separate returns.

<sup>19</sup> See text, page 18.

<sup>20</sup> Interest received 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 those issued under the Federal Farm Loan Act, or such act as amended. In the table on page 19 this interest is shown for individual returns with net income of \$5,000 and over. In the table on page 23 and in the two tables on pages 26-32 this interest is shown for individual returns with net income of \$5,000 and over and with no net income.

<sup>21</sup> Consists of \$6,904,117,800 subject to the normal tax liability on returns with no alternative tax liability and \$786,961,275 which is the base for the normal tax computation used in the determination of the alternative tax on returns with alternative tax liability.

<sup>22</sup> This alternative tax, computed in accordance with the provisions of sec. 117(c)(2) of the Internal Revenue Code as amended, is reported as item 31 on page 1 of Form 1040 and as items 14 and 16 in schedule F on page 3 of Form 1040.

<sup>23</sup> Excludes dividends received through partnerships and fiduciaries and dividends received on share accounts in Federal savings and loan associations.

<sup>24</sup> Includes interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

<sup>25</sup> Partnership profit or loss includes dividends received and excludes (1) taxable interest on obligations of the United States and (2) net gain or loss from the sale or exchange of capital assets. The item "Charitable contributions" is not an allowable deduction in the computation of partnership profit or loss. Each item which is excluded from partnership profit or loss is reported under its appropriate classification.

<sup>26</sup> Income from fiduciaries includes (1) dividends received and (2) net gain or loss from the sale or exchange of capital assets and excludes (1) taxable interest on obligations of the United States and (2) net gain or loss from the sale or exchange of capital assets received from "Common trust funds." Each item which is excluded from income from fiduciaries is reported under its appropriate classification.

<sup>27</sup> The term "Capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, and (3) property used in trade or business of a character which is subject to the allowance for depreciation. The tabulated amounts of "Net short-term capital gain," "Net long-term capital gain" and "Net long-term capital loss" include each participant's share of net capital gain or loss to be taken into account from partnerships and "Common trust funds."

<sup>28</sup> "Short-term" applies to capital assets held 18 months or less.

<sup>29</sup> Reported for the computation of net income. (On individual returns, Form 1040, item 10(a), page 1; on returns for estates and trusts, Form 1041, item 7(a), page 1.)

<sup>30</sup> Consists of the amount of prior year net short-term capital loss (not in excess of the net income for the prior year) deducted from the current year net short-term capital gain. The amount tabulated appears on returns with and without net short-term capital gain reported for the computation of net income (item 10(a), page 1, Form 1040, and item 7(a), page 1, Form 1041). For returns with net short-term capital gain reported for the computation of net income, the tabulated amount of prior year

(Footnotes continued on p. 48)

RETURNS, FORM 1040, WITH BUSINESS (SOLE PROPRIETORSHIP), BY INDUSTRIAL GROUPS

Data for returns, Form 1040, filed by individuals engaged in business as sole proprietors are presented in basic tables 8 and 8-A, pages 140-175. These two tables contain 1939 information reported in the business schedule on all returns filed by sole proprietors. For 1938, fewer items were tabulated from the business schedules for sole proprietors and the information was available only for returns with net income of \$5,000 and over (see Statistics of Income for 1938, Part 1, pages 48-49 and 139-141).

Basic table 8 contains data for all returns filed by sole proprietors, classified by industrial groups and by businesses with net profit and with net loss. For the returns on which the taxpayer reported in the business schedule not fewer than the three following items, total receipts, total deductions, and net profit or loss, there are tabulated number of businesses, net profit or loss, total receipts, materials, supplies, and merchandise purchased, net cost of goods sold, total deductions, inventory at beginning and end of year, and labor and salaries. For the returns with (1) the business schedule incompletely filled in (those on which the taxpayer reported fewer than the three following items, total receipts, total deductions, and net profit or loss) or (2) no business schedule, there are tabulated number of businesses and net profit or loss.

Footnotes for text tables on pages 8-46—Continued

net short-term capital loss is equal to the entire amount of such prior year loss reported on the income tax returns (see column 2 of summary of schedule E, Form 1040, and column 2 of summary of schedule E, Form 1041). For returns without net short-term capital gain reported for the computation of net income, the tabulated amount of prior year net short-term capital loss is less than the entire amount of such prior year loss reported on the income tax returns, because only a portion of the reported prior year loss is deductible from the current year net short-term capital gain.

<sup>31</sup> Consists of current year net short-term capital gain before deduction of prior year net short-term capital loss. This amount would have been reported for computation of net income if the prior year net short-term capital loss had not been deducted.

<sup>32</sup> "Long-term" applies to capital assets held over 18 months. "Net long-term capital gain" and "Net long-term capital loss" include losses from worthless stocks and bonds.

<sup>33</sup> Consists of net gain or loss from property used in trade or business of a character which is subject to the allowance for depreciation, which is excluded from capital assets.

<sup>34</sup> Includes each partner's share of charitable contributions of partnerships (see note 25, p. 47).

<sup>35</sup> Excludes amounts reported in schedule C and schedule for business deductions (see text, page 25).

<sup>36</sup> For prior years, included in "Other deductions." Excludes amounts reported in schedule for business deductions. Losses from fire, storm, shipwreck, or other casualty, or from theft, are those not compensated for by insurance or otherwise.

<sup>37</sup> For returns with net income under \$5,000, the number of returns on which specific sources of income and deductions are reported is available

only for "Salaries, wages, commissions, etc.," and "Dividends from domestic and foreign corporations." For returns with net income of \$5,000 and over, the number of returns is available for each specific source of income and deductions and for the information item "Prior-year net short-term capital loss deducted." However, the number of returns is not available for the information item "Net short-term capital gain before deducting prior year net short-term capital loss" since this amount is tabulated by adding the "Net short-term capital gain reported for the computation of net income" to the "Prior year net short-term capital loss deducted."

<sup>38</sup> The number of returns with net income under \$5,000, which is not available, is excluded from the total in this column. For "Business profit" and "Business loss" these figures represent the number of returns on which a net profit or a net loss was reported for the computation of net income. Consequently, for returns on which data for two or more businesses are reported in the business schedule, these figures do not reflect the number of businesses in which sole proprietors are engaged.

<sup>39</sup> Includes interest received on partially tax-exempt Government obligations.

<sup>40</sup> Tabulated with "Taxable interest received on bank deposits, notes, mortgages, corporation bonds."

<sup>41</sup> Less than \$500.

<sup>42</sup> Percent which net income less deficit is of total income.

<sup>43</sup> For "Business profit" and "Business loss" these figures represent the number of returns on which a net profit or a net loss was reported for the computation of net income. Consequently, for returns on which data for two or more businesses are reported in the business schedule, these figures do not reflect the number of businesses in which sole proprietors are engaged.

Basic table 8-A contains number of businesses, net profit or loss, and total receipts for returns on which the taxpayer reported not fewer than the three following items, total receipts, total deductions, and net profit or loss. The data are classified by industrial groups, by businesses with net profit and with net loss, and by total receipts classes.

Each sole proprietorship is classified industrially according to its predominant business activity. The classification for industrial groups is similar to that used for 1938, except for the small number of changes indicated in footnotes 45-51, page 241.

The number of businesses presented in basic tables 8 and 8-A is secured as follows: If two or more businesses in *different* industrial groups are reported on one return, each business is counted separately, with the result that the tabulated number of businesses exceeds the number of returns showing business profit or loss for the computation of net income or deficit. However, if two or more businesses in the *same* industrial group are reported on one return the financial data are combined and counted as one business.

"Net profit" represents 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 business indebtedness; taxes on business and business property; losses from fire, storm, or theft not compensated for by insurance or otherwise; bad debts arising from sales; depreciation, obsolescence, and depletion; rent, repairs, and other expenses as provided in schedule D of the individual returns, Form 1040. "Net loss" represents an excess of deductions over total receipts. In using the amounts of net profit or loss, total deductions, and labor and salaries, it must be remembered that the compensation of the proprietor is not allowed as a deduction.

Data in basic tables 8 and 8-A for returns filed by sole proprietors are completely tabulated for all Forms 1040 with net income of \$5,000 and over and all Forms 1040 with net income under \$5,000 showing income characteristics similar to those usually found on returns with net income of \$5,000 and over, such as varied and unusual sources of income or large total income. The remaining returns, Form 1040, with net income under \$5,000, are sampled and estimates are made separately for taxable and nontaxable returns. There is applied to the business data in the sample the appropriate ratio of the number of businesses in the sample to the estimated total number of businesses for all Forms 1040 from which the sample is taken. The estimated total number of businesses for all Forms 1040 from which the sample is taken is obtained by solving for X in the following example: Number of *returns* in sample is to the total number of *returns*, Form 1040, from which the sample is taken, as the number of *businesses* in sample is to X.

The data in basic tables 8 and 8-A exclude (1) income from partnerships reported as item 6, page 1, Form 1040 (see page 320) and (2) salaries, wages, fees, commissions, etc., reported as item 1, page 1, Form 1040.

NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNS

The statistics showing the number of individual income tax returns for 1939 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 1939—Number of Returns by States, Counties, 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

#### NUMBER OF RETURNS, NET INCOME TAXABLE TO THE FIDUCIARY, AND TAX

The number of returns, net income taxable to the fiduciary, deficit, tax, average total tax, and effective tax rate are shown in basic table 10, pages 210–217, for fiduciary returns with net income taxable to the fiduciary and with no net income. The data for fiduciary returns with net income are classified by size of net income and aggregate data are presented for fiduciary returns with no net income. Returns with no alternative tax (Part II, pages 212–213) are shown separately from those with alternative tax (Part III, pages 214–217) and the returns with alternative tax are further classified into those with net long-term capital gain and with net long-term capital loss.

Basic table 10 contains information for fiduciary returns similar to that for individual returns in basic table 2-A, pages 92–100. Attention is called to the fact that data for the 62,879 taxable fiduciary returns shown in basic table 10 are included in the text table on pages 8–9 and in basic table 2, pages 82–90, where composite data for individual returns and taxable fiduciary returns with net income are classified by size of net income.

The total number of fiduciary returns for estates and trusts is 213,340, of which 89,453 are returns with net income taxable to the fiduciary and 123,887 are returns with no net income. Of the 89,453 returns showing a net income of \$259,799,362, there are 62,879 taxable returns and 26,574 nontaxable returns. The total tax liability is \$37,459,899, of which \$23,263,145 is the normal tax and surtax reported on 62,618 taxable returns with no alternative tax, and \$14,196,754 is the alternative tax reported on 261 returns with alternative tax. The average tax liability on all fiduciary returns with net income is \$419 and on taxable fiduciary returns is \$596. The effective tax rate is 14.4 percent for all fiduciary returns with net income and 14.8 percent for taxable fiduciary returns.

As compared with 1938 data, the total number of fiduciary returns increased 12,514, or 6.2 percent; the number of returns with net income increased 13,074, or 17.1 percent; and the number of returns with no net income decreased 560, or 0.4 percent. The number of taxable returns with net income increased 9,998, or 18.9 percent, and the number of nontaxable returns with net income increased 3,076, or 13.1 percent. For returns with net income the aggregate net income taxable to the fiduciary increased \$17,630,999, or 7.3 percent; the net income on taxable returns increased \$16,508,432, or 7.0 percent; and the net income on nontaxable returns increased \$1,122,567, or 19.6 percent. The total tax liability decreased \$1,638,078, or 4.2 percent. The effective tax rates for 1938, which were somewhat higher than those for 1939, were 16.1 percent for all fiduciary returns with net income and 16.5 percent for taxable fiduciary returns.

#### RETURNS INCLUDED AND DEFINITIONS OF CERTAIN ITEMS

Data are tabulated from all fiduciary returns, Form 1041, filed for the year covered by this report (see pages 2–3). The tabulations for fiduciary returns include data from returns for income for estates and trusts incorrectly filed on Form 1040 instead of Form 1041. For statistical purposes, an adjustment was made for these incorrectly filed 1939 returns, Form 1040, whereby "Amount distributable to beneficiaries" (if any) was removed from "Other deductions" and "Total deductions" and the income prior to distribution to beneficiaries ("Balance income") was computed in order that data for estates and trusts on these incorrectly filed returns might be tabulated with the data reported on fiduciary returns, Form 1041.

For the fiduciary returns tabulated in this report, the definitions of net income taxable to the fiduciary, no net income or deficit, net income subject to surtax, net income subject to normal tax, ordinary net income, and tax liability, are given in the section of this report entitled "Individual Income Tax Returns and Fiduciary Income Tax Returns," pages 4–5. There is no alternative tax reported on fiduciary returns with no net income.

"Balance income" before distribution to beneficiaries (item 15, page 1, Form 1041, facsimile on page 326) means the amount of gross income, as defined by law, in excess of deductions claimed by the taxpayer. "Balance deficit" means excess of deductions over gross income. Deductions do not include the credit of \$1,000 for personal exemption allowed an estate, or the credit of \$100, in lieu of the credit for personal exemption, allowed a trust. Balance income and balance deficit include net short-term gain and net long-term gain or loss from the sale or exchange of capital assets to the extent provided by law.

#### INCOME CLASSES

In basic tables 10 and 11, fiduciary returns with net income taxable to the fiduciary are classified by size of net income taxable to the fiduciary (item 17, page 1, Form 1041, facsimile on page 326). Net income taxable to the fiduciary means gross income in excess of the sum of (1) deductions claimed by the taxpayer and (2) amount distributable to beneficiaries (see page 4). A classification of fiduciary returns with no net income taxable to the fiduciary by the size of this deficit is not shown in this report.

In basic table 12 fiduciary returns with net income taxable to the fiduciary are classified by size of balance income. In basic table 13 fiduciary returns with no net income taxable to the fiduciary are classified by size of balance deficit and of balance income (for definitions of balance income and balance deficit, see third paragraph on this page).

#### SOURCES OF INCOME AND DEDUCTIONS

In basic table 11, pages 218–223, sources of income and deductions (and two information items "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss"), balance income, amount distributable to beneficiaries, and net income taxable to the fiduciary reported on 89,453 fiduciary returns with net income taxable to the fiduciary are classified by size of net income taxable to the fiduciary, and these

data reported on 123,887 fiduciary returns with no net income are presented in aggregate. Basic table 11 contains information for fiduciary returns similar to that for individual returns in basic table 7-A, pages 131-139. Attention is called to the fact that data for the 62,879 taxable fiduciary returns shown in basic table 11 are included in basic table 7, pages 122-130, in which composite data for individual returns and taxable fiduciary returns with net income are classified by size of net income.

Basic table 11 also shows the total number of returns in each net income class and, for returns with net income of \$5,000 and over, the number of returns for each specific source of income and deductions and for the information item "Prior year net short-term capital loss deducted." However, the number of returns is not available for the information item "Net short-term capital gain before deducting prior year net short-term capital loss," since this amount is tabulated by adding the "Net short-term capital gain reported for the computation of net income" to the "Prior year net short-term capital loss deducted."

For returns with net income under \$5,000 shown in basic table 11, the number of returns on which specific sources of income and deductions are reported is available only for "Dividends from domestic and foreign corporations." For prior years, this information was not published.

In basic table 12, pages 224-227, sources of income and deductions (and two information items "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss"), balance income, amount distributable to beneficiaries, and net income taxable to the fiduciary reported on the 89,453 fiduciary returns with net income taxable to the fiduciary are classified by balance income.

In basic table 13, pages 228-231, sources of income and deductions (and two information items "Prior year net short-term capital loss deducted" and "Net short-term capital gain before deducting prior year net short-term capital loss"), balance income or deficit, amount distributable to beneficiaries, and net deficit reported on the 123,887 fiduciary returns with no net income taxable to the fiduciary are classified by size of balance deficit and balance income. The following groups of returns with no net income taxable to the fiduciary are tabulated for basic table 13: 15,057 returns with balance deficit of \$65,609,047 before deduction of amount distributable to beneficiaries, classified by size of balance deficit (total deductions exceed total income, items 14 and 10, respectively, page 1, Form 1041, facsimile on page 326); 108,669 returns with balance income of \$594,448,599 before deduction of amount distributable to beneficiaries, classified by size of balance income (balance income is equal to amount distributable to beneficiaries, items 15 and 16, respectively, page 1, Form 1041); and 161 returns with zero balance income before deduction of amount distributable to beneficiaries (total income is equal to total deductions, items 10 and 14, respectively, page 1, Form 1041).

Income from the various sources represents the net amount by which the gross receipts exceed the deductions, as reported in the schedules on the return (see Form 1041, facsimile on pages 326-333), 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, and are included with the amounts reported under specified or other deductions.

For definitions of certain sources of income and deductions, other than "Salaries, wages, commissions, etc.," and "Contributions" which are not applicable to fiduciary returns, see section of this report under individual income tax returns entitled "Sources of Income and Deductions," pages 22-26, and footnotes to basic tables 11-13.

The net short-term capital gain and net long-term capital gain and loss tabulated for fiduciary returns for 1939 are computed according to the provisions of the Revenue Act of 1938 and the Internal Revenue Code as amended which apply to individual returns (see section of the text entitled "Capital Gains and Losses," pages 21-22). In comparing the net short-term capital gain used in the computation of net income on returns for 1939 and 1938, it must be remembered that the amount for 1939 is after the deduction of the prior year net short-term capital loss, whereas, for 1938, such a deduction was not allowed. The amounts of net long-term capital gain and loss for 1939 and 1938 are comparable.

Unlike individual returns for 1939, there are not shown separately the amounts of (1) losses from fire, storm, shipwreck, or other casualty, or from theft not compensated for by insurance or otherwise, and (2) bad debts. Similar to the 1938 tabulations for fiduciary returns, these two amounts are included in "Other deductions" and "Total deductions."

#### AMOUNT DISTRIBUTABLE TO BENEFICIARIES

On fiduciary returns, Form 1041, the income distributable to beneficiaries consists of amounts paid to or permanently set aside for all beneficiaries, including charitable contributions. Amount distributable to beneficiaries is reported as item 16, page 1, Form 1041 for 1939 (facsimile on page 326) in accordance with the following instructions:

Enter as item 16 the total amount distributable to beneficiaries as reflected in columns 2, 7b, 8b, and 9, schedule A. Care should be taken in filling in schedule A so as to include as beneficiaries persons for whose benefit amounts of charitable contributions which pursuant to the terms of the will or deed creating the trust are during the taxable year paid or permanently set aside as provided in section 162(a). If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041.

Each beneficiary who files an income tax return must report his share of the amount distributable to beneficiaries on his income tax return. Consequently, in this report, showing 1939 data for all fiduciary returns, Form 1041, and for individual returns, Forms 1040, 1040A, and 1040B, a large portion of the amount distributable to beneficiaries tabulated for fiduciary returns is also tabulated as sources of income for individual returns filed by beneficiaries and for fiduciary returns filed for estates and trusts which are recipients of an amount distributable.

Duplication of data may occur as follows: On the individual return of each beneficiary, his share of the distribution from an estate or trust, except interest on partially tax-exempt Government obligations, and net gain or loss from the sale or exchange of capital assets received from "Common trust funds," is reported as "Income from fiduciaries" (item

7, page 1, Form 1040, facsimile on page 320). The beneficiary's share of interest on partially tax-exempt Government obligations owned by the estate or trust is included in "Taxable interest on Government obligations" (item 5, page 1, Form 1040, facsimile on page 320) and the net gain from the sale or exchange of capital assets received from "Common trust funds" is included in "Net short-term gain from sale or exchange of capital assets" or in "Net long-term gain from sale or exchange of capital assets" (items 10 (a) and (b), page 1, Form 1040, facsimile on page 320). Consequently, the above-mentioned specific sources of income, "Total income" and "Net income," on the individual returns of the beneficiaries may include all (if each beneficiary files an individual income tax return) or a portion (if all beneficiaries do not file individual returns) of the fiduciary income distributable to beneficiaries which is reported on the fiduciary return of an estate or trust. In a similar manner, whenever the recipient is an estate or trust, the items "Income from fiduciaries," "Taxable interest on Government obligations," and "Net short-term gain from sale or exchange of capital assets" or "Net long-term gain from sale or exchange of capital assets," "Total income," and "Net income," on the fiduciary return for this recipient estate or trust may include all or a portion of the amount distributable to beneficiaries which is reported on another fiduciary return for an estate or trust.

Attention is called to the fact that the total of the "Amount distributable to beneficiaries," tabulated for all fiduciary returns, Form 1041, is not entirely included in certain sources of income, "Total income," and "Net income" reported on the income tax returns of the beneficiaries. The portion which is unaccounted for may result from (1) the use of the sample method for individual returns with net income under \$5,000 (for a description of the sample, see pages 12-13), (2) part or all of the distribution being made to beneficiaries who did not meet the requirements for filing an income tax return or who were nonresident aliens not engaged in trade or business within the United States, or (3) distribution to charitable organizations for which returns are not included in this report.

It must be borne in mind that there is no duplication of data when a comparison is made either of (1) net income taxable to the fiduciary and net income of the beneficiary or (2) tax liability of the fiduciary and tax liability of the beneficiary. The net income of the recipient (whether an individual, estate, or trust) includes his share of the income of the fiduciary distributable to beneficiaries but the net income taxable to the fiduciary on the fiduciary return for the estate or trust making the distributions excludes the "Amount distributable to beneficiaries." The taxes on the return of the beneficiary and the fiduciary are based on these amounts of net income.

#### **WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT OBLIGATIONS. AMOUNT OWNED AND INTEREST RECEIVED—INDIVIDUAL AND FIDUCIARY INCOME TAX RETURNS**

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. For the calendar year 1939, the wholly tax-exempt obligations required to be reported on the returns consist 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 are 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, 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 obligation and by net income classes. Similar to 1938, but unlike 1937, there are excluded from basic table 14 taxable fiduciary returns, Form 1041, and taxable returns for estates and trusts incorrectly filed on Form 1040 instead of Form 1041 with net income of \$5,000 and over taxable to the fiduciary. In basic table 16, pages 238-239, there is given information for these excluded returns with net income taxable to the fiduciary of \$5,000 and over, classified by size of net income taxable to the fiduciary (see note 73, page 242).

Similar to 1938, basic tables 15 and 16 show, for taxable and nontaxable fiduciary returns with net income and with balance income of \$5,000 and over before distribution to beneficiaries; 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. In basic table 15 the data are classified by size of balance income and in basic table 16 by size of net income taxable to the fiduciary. The definitions of balance income and net income taxable to the fiduciary are given on pages 4 and 51 of this section of this report entitled "Fiduciary Income Tax Returns."

Similar to 1938, but unlike 1937, basic table 16 shows separately the data for taxable and nontaxable fiduciary returns with net income and with balance income of \$5,000 and over, classified by size of net income. For 1937, the information for taxable fiduciary returns with net income of \$5,000 and over was tabulated with individual returns with net income of \$5,000 and over in basic table 14, pages 181-182, Statistics of Income for 1937, Part 1. To secure combined 1939 data comparable with those for 1937, the data in basic table 14 in this report (pages 234-235) must be added to those for taxable returns with net income of \$5,000 and over shown in basic table 16 (pages 238-239).

Basic tables 14-16 fail to present an accurate summary of either the bond holdings or interest received because of an indefinite amount of understatement and duplication in the data reported by the taxpayer, as explained below.

Schedule B, Forms 1040 and 1041, from which these tables are prepared, is an information schedule. As bond holdings may vary materially during the year, 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. Therefore, interest is reported for which no corresponding principal amount is shown, or the principal amount is reported for which no corresponding interest is shown. Frequently, neither the principal amount owned nor the interest received is reported in schedule B, although interest is reported on the face of the return for the computation of surtax.

Moreover, each member of a partnership or each beneficiary of an estate, trust, or "Common trust fund" is instructed to include in schedule B his proportionate share of wholly and partially tax-exempt Government interest distributable by these entities and the corresponding amount of Government obligations owned. If these instructions are followed, the partner's or beneficiary's share of data reported in schedule A on Form 1065 and in schedule B on Form 1041 (facsimiles on pages 335 and 327, respectively), are also reported in schedule B on the partner's or beneficiary's return. However, in many cases, these instructions are not followed, with the result that the proportionate shares are not accurately reported in schedule B on the returns, Form 1040, filed by the partners and beneficiaries.

#### PARTNERSHIP RETURNS OF INCOME

Partnership returns of income, except for the war excess-profits tax of 1917, are not subject to direct assessments of Federal income tax. However, every domestic partnership and every foreign partnership doing business in the United States or having an office or place of business therein is required to file a return of income on Form 1065 (facsimile on pages 334-341). "The term 'partnership' includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation \* \* \*" (section 3797(a)(2), Internal Revenue Code). The net income of the partnership, whether distributed or not, or the net loss, is reported on the individual income tax return of the copartners according to their proportionate share.

The number of partnership returns, Form 1065, filed for the income years 1917 through 1939, as reported by the collectors of internal revenue, is shown below, and consists of calendar year returns for the income year, delinquent returns, and fiscal and part year returns filed during the succeeding calendar year regardless of month in which the income year ended.

Income year:	Number of returns	Income year:	Number of returns
1917	31,701	1929	263,519
1918	100,728	1930	244,670
1919	175,898	1931	230,407
1920	240,767	1932	216,712
1921	259,359	1933	214,881
1922	287,959	1934	221,740
1923	304,996	1935	222,293
1924	321,158	1936	237,367
1925	309,414	1937	261,470
1926	295,425	1938	273,361
1927	282,841	1939	290,876
1928	272,127		

#### HISTORICAL SUMMARIES—INDIVIDUAL INCOME TAX RETURNS WITH NET INCOME, INCLUDING RETURNS FOR ESTATES AND TRUSTS, 1913-1939, AND INDIVIDUAL RETURNS WITH NO NET INCOME, 1928-1939

A résumé of the individual income tax returns with net income, including returns for estates and trusts, 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.

For 1913 through 1915, the number of returns, net income, and tax are secured from annual reports of the Commissioner of Internal Revenue. The net income for each of these years is estimated from the number of returns filed and the average net income for each net income class. Information for 1916 through 1936 consists of that on Forms 1040 and 1040A filed for individuals and for estates and trusts. Information for 1937 through 1939 consists of that on Forms 1040 and 1040A filed for individuals, taxable Forms 1041 filed for estates and trusts, and Forms 1040 incorrectly filed for estates and trusts (except that for 1938 and 1939 there is excluded information on non-taxable Forms 1040 with net income, incorrectly filed for estates and trusts). Available data for individual returns with no net income for 1928 through 1939 are also shown in the tables.

The number of returns, net income, and tax for individual income tax returns with net income, including returns for estates and trusts, for 1930 through 1939 by States and Territories, are tabulated in basic table 9-A, pages 202-208.

*Individual returns with net income, including returns for estates and trusts, 1913-1939: number of returns, net income, tax before tax credits, tax credits, and tax; and individual returns with no net income, 1928-1939: number of returns and deficit*<sup>1</sup>

(Money figures in thousands of dollars)

Year	Individual returns with net income, including returns for estates and trusts <sup>2</sup>						Tax before tax credits	
	Number of returns					Net income <sup>4</sup>		
	Total	Taxable	Non-taxable	Percent of total				
				Taxable	Non-taxable			
1913 <sup>5</sup>	357,598					3,900,000	12,729	15,525
1914	357,515					4,000,000	16,559	24,487
1915	336,652					4,600,000	23,996	43,948
1916	437,036	362,970	74,066	83	17	6,298,578	51,441	121,946
1917	3,472,890	2,707,234	765,656	78	22	13,652,383	156,897	433,346
1918	4,425,114	3,392,863	1,032,251	77	23	15,924,639	476,433	651,289
1919	5,332,760	4,231,181	1,101,579	79	21	19,859,491	468,105	801,525
1920	7,259,944	5,518,310	1,741,634	76	24	23,735,629	478,250	596,804
1921	6,662,176	3,589,985	3,072,191	54	46	19,577,213	308,059	411,327
1922	6,787,481	3,681,249	3,106,232	54	46	21,336,213	355,410	474,581
1923	7,698,321	4,270,121	3,428,200	55	45	24,777,466	378,388	1011 464,918
1924	7,369,788	4,489,698	2,880,090	61	39	25,656,153	257,795	437,541
1925	4,171,051	2,501,166	1,669,885	60	40	21,894,576	216,360	432,853
1926	4,138,092	2,470,990	1,667,102	60	40	21,958,506	200,509	448,330
1927	4,101,547	2,440,941	1,660,606	59	41	22,545,091	215,817	511,731
1928	4,070,851	2,523,063	1,547,788	61	39	25,226,327	281,895	688,825
1929	4,044,327	2,458,049	1,586,278	61	39	24,800,736	162,332	582,393
1930	3,707,509	2,037,645	1,669,864	55	45	18,118,635	129,475	316,816
1931	3,225,924	1,525,546	1,700,378	47	53	13,604,996	82,302	186,078
1932	3,877,430	1,936,095	1,941,335	50	50	11,655,909	156,006	239,232
1933	3,723,558	1,747,740	1,975,818	47	53	11,008,638	164,277	244,307
1934	4,094,420	1,795,920	2,298,500	44	56	12,796,802	123,261	388,139
1935	4,575,012	2,110,890	2,464,122	46	54	14,909,812	152,814	504,625
1936	5,413,499	2,861,108	2,552,391	53	47	19,240,110	330,197	883,820
1937	6,350,148	3,371,443	2,978,705	53	47	21,238,574	334,550	807,019
1938	6,203,657	3,048,545	3,155,112	49	51	18,897,374	228,102	258,209
1939	7,633,199	3,959,297	3,673,902	52	48	23,191,871	286,345	313,518

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1913-1939: number of returns, net income, tax before tax credits, tax credits, and tax; and individual returns with no net income, 1928-1939: number of returns and deficit <sup>1</sup>—Continued

[Money figures in thousands of dollars]

[Money figures in thousands of dollars.]

Year	Individual returns with net income, including returns for estates and trusts <sup>2</sup> —Continued						Individual returns with no net income <sup>3</sup>		
	Tax before tax credits—Con.			Tax credits			Tax <sup>4</sup>	Number of returns	Deficit
	Alternative tax <sup>5</sup>	Tax on capital net gain, 12½ per cent	Total	25 per cent of tax on earned net income <sup>7</sup>	12½ per cent on capital net loss from sale of assets held more than 2 years	Total			
1913 <sup>8</sup>			28,254				28,254		
1914			41,046				41,046		
1915			67,944				67,944		
1916			173,387				173,387		
1917			795,381				795,381		
1918			1,127,722				1,127,722		
1919			1,269,630				1,269,630		
1920			1,075,054				1,075,054		
1921			719,387				719,387		
1922		31,066	861,057				861,057		
1923		38,916	882,222			12 220,555	10 13 661,666		
1924		48,603	743,939	30,637	9,036	39,673	704,265		
1925		117,571	766,784	24,570	7,659	32,229	734,555		
1926		112,510	761,440	24,647	4,322	28,969	732,475		
1927		134,034	861,582	24,915	6,028	30,943	830,639		
1928		233,451	1,204,170	34,790	5,126	39,916	1,164,254	72,829	499,213
1929		284,654	1,029,379	22,062	5,378	27,441	1,001,938	92,545	1,025,130
1930		65,422	511,713	24,886	10,112	34,998	476,715	144,867	1,539,452
1931		19,423	287,803	17,491	24,185	41,676	246,127	184,583	1,936,878
1932		6,039	401,877		71,915	71,915	329,962	206,293	1,480,922
1933		16,435	425,019		50,899	50,899	374,120	168,449	1,141,331
1934			511,400				511,400	104,170	412,859
1935			657,439				657,439	94,609	381,353
1936			1,214,017				1,214,017	73,272	286,632
1937			1,141,569				1,141,569	83,904	308,518
1938	<sup>14</sup> 279,522	<sup>14</sup> 765,833	<sup>14</sup> 765,833				<sup>14</sup> 765,833	100,233	354,156
1939	<sup>14</sup> 328,832	<sup>14</sup> 928,694	<sup>14</sup> 928,694				<sup>14</sup> 928,694	82,461	284,327

Individual returns with net income, including returns for estates and trusts, 1914-1939, by net income classes, and aggregate for individual returns with no net income, 1928-1939: number of returns <sup>1 15</sup>

Net income classes (Thousands of dollars)	1914	1915	1916 <sup>16</sup>	1917	1918	1919	1920
Individual returns with net income, including returns for estates and trusts <sup>3</sup>							
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	465,442
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	9,990	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 individual, estate, and trust returns with net income.....	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760	7,259,944
Grand total.....	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760	7,259,944

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1914-1939, by net income classes, and aggregate for individual returns with no net income, 1928-1939: number of returns <sup>1 15</sup>—Continued

Net income classes (Thousands of dollars)	1921	1922	1923	1924	1925	1926	1927
Individual returns with net income, including returns for estates and trusts <sup>3</sup>							
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	2,523,150	2,413,881	1,071,992	1,045,519	996,098
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	503,652	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.....	1,867	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 individual, estate, and trust returns with net income.....	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051	4,138,092	4,101,547
Grand 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
Individual returns with net income, including returns for estates and trusts <sup>3</sup>							
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	1,008,095
2 under 3.....	837,781	810,347	767,684	675,019	967,956	914,198	980,682
3 under 5.....	1,192,613	1,172,655	1,070,239	912,630	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	20,821
50 under 100.....	27,207	24,073	13,645	7,830	5,902	6,021	6,093
100 under 150.....	7,049	6,376	3,111	1,634	995	1,084	982
150 under 300.....	5,678	5,310	2,071	1,056	595	695	690
300 under 500.....	1,756	1,641	552	268	140	141	116
500 under 1,000.....	983	976	318	149	86	81	85
1,000 and over.....	511	513	150	77	20	50	33
Total individual, estate, and trust returns with net income.....	4,070,851	4,044,327	3,707,509	3,225,924	3,877,430	3,723,558	4,094,420
Individual returns with no net income <sup>2</sup> .....	72,829	92,545	144,867	184,583	206,293	168,449	104,170
Grand total.....	4,143,680	4,136,872	3,852,376	3,410,507	4,083,723	3,892,007	4,198,590

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1914-1939, by net income classes, and aggregate for individual returns with no net income, 1928-1939: number of returns <sup>1 15</sup>—Continued

Net income classes (Thousands of dollars)	1935	1936	1937	1938	1939
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>					
Under 1.....	299,594	277,803	297,143	389,871	374,223
1 under 2.....	1,777,931	2,111,789	2,524,763	2,433,949	3,036,444
2 under 3.....	1,123,699	1,317,752	1,571,996	1,614,982	2,060,540
3 under 5.....	873,673	1,029,144	1,251,213	1,172,409	1,468,402
5 under 10.....	339,842	440,886	471,171	415,596	484,698
10 under 25.....	123,564	176,649	178,446	140,781	164,707
25 under 50.....	26,029	41,137	38,948	26,336	31,992
50 under 100.....	8,033	13,620	12,318	7,259	9,272
100 under 150.....	1,395	2,606	2,269	1,326	1,618
150 under 300.....	896	1,544	1,358	766	935
300 under 500.....	206	330	312	207	212
500 under 1,000.....	109	178	162	118	111
1,000 and over.....	41	61	49	57	45
Total individual, estate, and trust returns with net income.....	4,575,012	5,413,499	6,250,148	6,203,657	7,633,199
Individual returns with no net income: <sup>3</sup>	94,609	73,272	83,904	100,233	82,461
Grand total.....	4,659,621	5,486,771	6,434,052	6,303,890	7,715,660

Individual returns with net income, including returns for estates and trusts, 1916-1939, by net income classes, and aggregate for individual returns with no net income, 1928-1939: net income or deficit <sup>1 15</sup>

Net income classes	1916	1917	1918	1919	1920	1921
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						
Under 1.....						213,850
1 under 2.....	2,461,137	2,232,355	2,829,113	4,050,067	3,620,762	
2 under 3.....	2,064,977	3,626,825	3,807,286	6,184,543	5,325,931	
3 under 5.....	624,669	3,535,219	4,513,264	5,039,607	4,054,891	
5 under 10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	
10 under 25.....	1,235,016	1,687,166	1,736,548	2,412,276	2,647,905	
25 under 50.....	822,662	1,042,320	978,043	1,277,365	1,807,785	
50 under 100.....	722,795	846,894	679,721	896,497	810,886	
100 under 150.....	357,355	400,492	284,107	358,393	265,512	
150 under 300.....	505,859	474,652	305,025	371,149	215,139	
300 under 500.....	271,938	209,905	144,545	159,071	89,314	
500 under 1,000.....	256,771	214,631	119,076	128,290	79,963	
1,000 and over.....	464,264	306,836	137,487	152,650	77,078	
Total individual, estate, and trust returns with net income.....	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213

Net income classes	1922	1923	1924	1925	1926	1927
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						
Under 1.....	247,564	252,513	235,452	58,306	67,238	72,231
1 under 2.....	3,630,571	<sup>10</sup> 3,693,642	3,564,474	1,774,602	1,747,917	1,645,576
2 under 3.....	5,153,497	<sup>10</sup> 6,073,444	5,277,147	2,047,970	2,042,903	2,062,275
3 under 5.....	4,500,558	<sup>10</sup> 6,469,195	6,827,924	5,236,003	4,872,789	4,700,816
5 under 10.....	2,641,905	<sup>10</sup> 2,653,026	2,991,188	3,463,852	3,838,953	3,895,759
10 under 25.....	2,255,872	<sup>10</sup> 2,538,079	2,855,397	3,544,898	3,660,622	3,748,058
25 under 50.....	1,208,274	1,350,680	1,599,848	2,032,239	1,954,653	2,051,771
50 under 100.....	805,224	833,898	1,066,784	1,418,948	1,389,339	1,535,387
100 under 150.....	260,204	280,656	377,645	572,860	570,190	636,019
150 under 300.....	266,814	260,584	374,609	655,300	661,412	737,270
300 under 500.....	116,672	124,569	171,249	339,774	340,214	431,122
500 under 1,000.....	107,671	95,107	158,462	327,368	317,881	378,167
1,000 and over.....	141,387	152,072	155,974	422,457	494,394	600,641
Total individual, estate, and trust returns with net income.....	21,336,213	<sup>10</sup> 24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1916-1939, by net income classes, and aggregate for individual returns with no net income, 1928-1939: net income or deficit <sup>1 15</sup>—Continued

Net income classes and money figures in thousands of dollars	1928	1929	1930	1931	1932	1933
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						
Under 1.....	64,535	73,742	86,892	106,622	231,140	264,784
1 under 2.....	1,526,832	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292
2 under 3.....	2,030,901	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3 under 5.....	4,648,098	4,572,596	4,151,967	3,515,716	<sup>10</sup> 2,597,915	2,207,458
5 under 10.....	4,282,520	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10 under 25.....	4,037,853	4,025,233	2,922,760	2,006,721	1,160,398	1,112,086
25 under 50.....	2,326,603	2,174,468	1,383,619	820,648	629,639	630,005
50 under 100.....	1,857,678	1,646,476	919,040	528,049	393,206	401,049
100 under 150.....	850,451	770,536	374,171	196,598	119,896	129,159
150 under 300.....	1,157,131	1,087,410	419,016	212,059	118,008	139,215
300 under 500.....	663,900	628,229	207,131	102,186	52,469	54,570
500 under 1,000.....	670,862	669,878	211,693	102,311	57,874	66,700
1,000 and over.....	1,108,863	1,212,099	359,905	166,060	35,240	86,857
Total individual, estate, and trust returns with net income.....	25,226,327	24,800,736	18,118,635	13,604,906	<sup>10</sup> 11,655,909	11,008,638
Individual returns with no net income: <sup>3</sup>	<sup>17</sup> 499,213	<sup>17</sup> 1,025,130	<sup>17</sup> 1,539,452	<sup>17</sup> 1,936,878	<sup>17</sup> 1,480,922	<sup>17</sup> 1,141,331

Net income classes	1934	1935	1936	1937	1938	1939
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						
Under 1.....	211,113	198,900	187,113	202,401	259,833	253,911
1 under 2.....	2,277,726	2,534,828	3,011,409	3,592,283	3,430,143	4,327,850
2 under 3.....	2,467,851	2,831,583	3,325,252	3,980,864	4,091,500	5,201,699
3 under 5.....	2,839,348	3,249,107	3,821,708	4,646,965	4,317,709	5,434,218
5 under 10.....	1,952,891	2,283,402	2,977,790	3,170,571	2,783,893	3,241,405
10 under 25.....	1,513,592	1,822,271	2,628,692	2,639,518	2,059,770	2,416,728
25 under 50.....	708,530	882,309	1,400,493	1,319,431	886,398	1,079,972
50 under 100.....	405,976	535,772	913,618	824,261	484,768	617,798
100 under 150.....	117,744	166,379	311,279	272,264	158,413	193,959
150 under 300.....	140,960	179,911	307,930	272,724	154,996	187,482
300 under 500.....	43,832	77,907	124,523	117,477	78,441	81,387
500 under 1,000.....	59,464	73,811	122,762	114,399	81,396	74,060
1,000 and over.....	57,775	73,630	107,641	85,416	110,103	81,370
Total individual, estate, and trust returns with net income.....	12,796,802	14,909,812	19,240,110	21,238,574	18,897,374	23,191,871
Individual returns with no net income: <sup>3</sup>	<sup>17</sup> 412,859	<sup>17</sup> 381,353	<sup>17</sup> 286,632	<sup>17</sup> 308,518	<sup>17</sup> 354,156	<sup>17</sup> 284,327

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1916-1939, by net income classes, and aggregate for individual returns with no net income, 1938-1939: tax <sup>1</sup> 15

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

Net income classes	1916	1917	1918	1919	1920	1921
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						174
Under 1.....				24,686	36,800	29,161
1 under 2.....		16,244	26,482	28,258	45,508	20,712
2 under 3.....		9,097	35,415	75,915	83,496	42,744
3 under 5.....	776	18,283	82,929	91,538	97,886	68,871
5 under 10.....	6,301	44,066	93,058	104,833	172,259	126,886
10 under 25.....	11,637	80,695	142,449	154,946	154,265	112,910
25 under 50.....	11,603	76,593	130,241	186,358	103,718	115,712
50 under 100.....	16,299	85,028	147,429	118,705	86,588	52,330
100 under 150.....	12,423	55,766	95,680	163,095	92,604	61,496
150 under 300.....	24,007	86,718	136,156	80,031	47,043	31,860
300 under 500.....	17,951	50,228	79,165	76,228	45,641	25,112
500 under 1,000.....	20,902	59,349	69,834	99,027	49,185	31,420
1,000 and over.....	51,487	106,425	88,885			
Total individual, estate, and trust returns with net income.....	173,387	691,493	1,127,722	1,269,630	1,075,054	719,387

  

Net income classes	1922	1923	1924	1925	1926	1927
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						40
Under 1.....	247	317	146	69	56	1,234
1 under 2.....	27,081	18,253	10,432	1,704	1,761	3,970
2 under 3.....	20,730	16,606	10,207	3,809	4,217	6,508
3 under 5.....	47,533	46,048	26,865	8,326	7,245	20,665
5 under 10.....	70,388	54,075	28,828	19,149	20,272	74,226
10 under 25.....	123,576	103,109	78,069	74,172	72,465	119,475
25 under 50.....	125,697	103,601	109,360	120,689	112,797	156,675
50 under 100.....	144,093	108,879	136,636	147,843	140,947	87,398
100 under 150.....	71,337	55,719	75,678	79,472	77,900	123,776
150 under 300.....	98,810	62,104	92,481	103,059	103,997	73,750
300 under 500.....	43,488	31,669	45,771	55,722	55,256	64,265
500 under 1,000.....	38,559	25,498	42,585	53,674	53,665	98,657
1,000 and over.....	49,518	35,788	47,207	66,867	81,893	
Total individual, estate, and trust returns with net income.....	861,057	661,666	704,265	734,555	732,471	830,639

  

Net income classes	1928	1929	1930	1931	1932	1933
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						97
Under 1.....	60	17	37	24	103	10,345
1 under 2.....	1,550	553	1,269	943	12,254	7,710
2 under 3.....	4,317	1,404	3,310	2,466	9,822	18,397
3 under 5.....	7,475	2,413	5,352	3,832	20,895	35,077
5 under 10.....	22,896	9,551	17,448	12,407	35,615	54,977
10 under 25.....	82,758	59,893	49,561	31,897	50,150	52,355
25 under 50.....	136,568	113,904	72,708	40,096	43,546	47,150
50 under 100.....	194,447	160,814	87,379	44,780	24,469	40,412
100 under 150.....	116,855	99,560	48,749	23,135	31,912	21,221
150 under 300.....	182,514	159,221	62,463	28,793	15,411	16,476
300 under 500.....	113,250	97,336	33,053	15,457	19,016	
500 under 1,000.....	116,424	106,219	64,289	26,886		
1,000 and over.....	185,140	191,054	61,098			
Total individual, estate, and trust returns with net income.....	1,164,254	1,001,938	476,715	246,127	329,962	374,120

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1916-1939, by net income classes, and aggregate for individual returns with no net income, 1938-1939: tax <sup>1</sup> 15—Continued

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

Net income classes	1934	1935	1936	1937	1938	1939
Individual returns with net income, including returns for estates and trusts: <sup>2</sup>						
Under 1.....	111	125	331	468	710	744
1 under 2.....	8,659	10,058	14,910	17,202	15,202	21,422
2 under 3.....	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5.....	18,349	20,738	32,232	38,852	35,920	47,424
5 under 10.....	43,086	48,728	79,369	83,529	71,654	83,436
10 under 25.....	83,960	103,754	175,613	175,709	134,102	158,156
25 under 50.....	84,907	106,670	191,339	179,395	120,594	146,937
50 under 100.....	84,792	112,816	216,045	194,507	116,989	140,686
100 under 150.....	38,166	54,132	116,156	102,062	58,234	71,970
150 under 300.....	57,995	74,030	147,381	131,060	69,744	88,234
300 under 500.....	20,854	37,245	71,470	67,489	39,832	44,237
500 under 1,000.....	30,745	38,323	78,945	74,156	42,353	44,598
1,000 and over.....	32,211	41,490	77,138	61,457	48,035	53,181
Total individual, estate, and trust returns with net income.....	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income <sup>18</sup> .....					615	300
Grand total.....	511,400	657,439	1,214,017	1,141,569	765,833	928,694

Individual returns with net income, including returns for estates and trusts, 1916-1939, by net income classes: effective tax rate (percent) <sup>1</sup> 15

Net income classes (thousands of dollars)	1916	1917	1918	1919	1920	1921	1922	1923	1924
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	11.63	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	44.04	43.04	43.04	42.14	37.03	23.83	24.39
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
Total individual, estate, and trust returns with net income.....	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
Under 1.....	0.12	0.08	0.06	0.09	0.02	0.04	0.02	0.04	0.04
1 under 2.....	.10	.10	.07	.10	.04	.08	.07	.57	.49
2 under 3.....	.19	.21	.19	.21	.07	.18	.15	.40	.34
3 under 5.....	.16	.15	.14	.16	.05	.13	.11	.80	.83
5 under 10.....	.55	.52	.53	.53	.21	.47	.44	2.12	2.28
10 under 25.....	2.09	1.98	1.98	2.05	1.49	1.70	1.69	4.32	4.94
25 under 50.....	5.94	5.77	5.82	5.87	5.24	5.25	4.89	6.92	8.31
50 under 100.....	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.09	14.34
100 under 150.....	13.87	13.66	13.74	13.74	12.92	13.03	11.77	20.41	23.51
150 under 300.....	15.73	15.72	15.72	15.77	14.04	14.91	13.58	27.04	29.03
300 under 500.....	16.40	16.24	17.11	17.06	15.49	15.96	15.08	35.36	32.82
500 under 1,000.....	16.39	16.88	16.99	17.35	15.86	16.20	15.11	32.86	37.43
1,000 and over.....	15.83	16.56	16.42	16.70	15.76	16.98	16.19	46.75	31.96
Total individual, estate, and trust returns with net income.....	3.35	3.33	3.68	4.62	4.04	2.63	1.81	2.83	3.40

For footnotes, see p. 74.

Individual returns with net income, including returns for estates and trusts, 1916-1939, by net income classes: effective tax rate (percent)<sup>1 15</sup>—Continued

Net income classes (thousands of dollars)	1934	1935	1936	1937	1938	1939
Under 1.....	0.05	0.06	0.18	0.23	0.28	0.29
1 under 2.....	.38	.40	.47	.48	.44	.49
2 under 3.....	.31	.33	.42	.39	.34	.41
3 under 5.....	.65	.64	.84	.84	.79	.87
5 under 10.....	2.21	2.13	2.67	2.63	2.57	2.57
10 under 25.....	5.55	5.69	6.68	6.66	6.51	6.54
25 under 50.....	11.98	12.09	13.66	13.60	13.60	13.61
50 under 100.....	20.89	21.06	23.65	23.60	24.13	23.74
100 under 150.....	32.41	32.54	37.32	37.49	36.75	37.11
150 under 300.....	41.14	41.15	47.86	48.06	45.00	47.06
300 under 500.....	47.58	47.81	57.40	57.45	50.78	54.35
500 under 1,000.....	51.70	51.92	64.31	64.32	52.03	60.19
1,000 and over.....	55.75	56.36	71.66	71.95	43.63	65.36
Total individual, estate, and trust returns with net income.....	4.00	4.41	6.31	5.37	4.05	4.00

Individual returns with net income, including returns for estates and trusts, 1916-1939, and individual returns with no net income, 1928-1939: sources of income, deductions, and net income or deficit<sup>1 2 15</sup>

(Thousands of dollars)

Distribution	1916	1917 <sup>16</sup>	1918	1919	1920	1921
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	1,851,277	3,648,438	8,267,392	10,755,693	10,153,222,873	13,813,169
Business profit..... <sup>22</sup>	2,637,475	2,865,413	3,124,355	3,877,550	3,215,555	2,366,319
Partnership profit <sup>23</sup>	( <sup>24</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 taxed as capital net gain from sale of assets held more than 2 years.....	( <sup>24</sup> )					
Capital net gain from sale of assets held more than 2 years.....	( <sup>24</sup> )	318,171	291,186	999,364	1,020,543	462,859
Rents and royalties.....	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends received <sup>25</sup>	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Income from fiduciaries <sup>26</sup>	370,795	( <sup>24</sup> )	( <sup>25</sup> )	( <sup>26</sup> )	( <sup>26</sup> )	( <sup>26</sup> )
Taxable interest on partially tax-exempt Government obligations <sup>27</sup>	( <sup>27</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	63,377	61,550	46,994
Interest and other income <sup>29</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: <sup>30</sup>						
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>31</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )
Net loss from business.....	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )
Net loss from partnership.....	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )
Interest paid.....	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )	( <sup>33</sup> )
Taxes paid.....	( <sup>34</sup> )	245,080	( <sup>35</sup> )	( <sup>35</sup> )	387,290	( <sup>35</sup> )
Contributions <sup>37</sup>	2,051,324	640,683	1,821,122	2,578,194	2,567,351	3,751,569
Other deductions <sup>38</sup>						
Total deductions <sup>39</sup>	2,051,324	885,763	1,821,122	2,578,194	2,954,641	3,751,569
Net income.....	6,298,578	11,191,246	15,924,639	19,859,491	23,735,629	19,577,213

For footnotes, see p. 74-75.

Individual returns with net income, including returns for estates and trusts, 1916-1939, and individual returns with no net income, 1928-1939: sources of income, deductions, and net income or deficit<sup>1 2 15</sup>—Continued

(Thousands of dollars)

Distribution	1922	1923 <sup>16</sup>	1924	1925	1926	1927
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business profit.....	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership profit <sup>22</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>23</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>25</sup>	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries <sup>26</sup>	257,928	329,124	310,144	305,806	333,365	421,481
Taxable interest on partially tax-exempt Government obligations <sup>27</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>28</sup>						350,981
Total income.....	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions: <sup>30</sup>						
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>31</sup> )	( <sup>31</sup> )	( <sup>31</sup> )	( <sup>31</sup> )	178,216	227,879
Net loss from business.....	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )
Net loss from partnership.....	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )
Interest paid.....	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )	( <sup>32</sup> )
Taxes paid.....	425,218	534,797	533,168	441,590	484,205	507,705
Contributions <sup>37</sup>	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	2,927,886
Other deductions <sup>38</sup>						
Total deductions <sup>39</sup>	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
Net income.....	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see p. 74-75.

Individual returns with net income, including returns of estates and trusts, 1916-1939, and individual returns with no net income, 1928-1939: sources of income, deductions, and net income or deficit <sup>1 2 15</sup>—Continued

[Thousands of dollars]

Distribution	1928		1929		1930	
	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income <sup>10</sup>	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	10,862,331	82,193	11,173,068	199,654	9,921,952	283,727
Business profit	3,243,955	32,811	3,327,989	58,413	2,628,057	69,697
Partnership profit <sup>22</sup>	1,929,520	16,631	1,846,431	49,533	1,089,646	57,260
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	53,584	2,335,898	85,265	636,738	68,135
Capital net gain from sale of assets held more than 2 years <sup>23</sup>	1,879,780	274	2,346,704	1,426	556,392	
Rents and royalties	1,164,518	67,071	1,278,757	79,084	974,325	103,460
Dividends received <sup>24</sup>	4,350,979	88,984	4,783,240	297,726	4,197,304	434,988
Income from fiduciaries <sup>24</sup>	443,998	17,577	508,221	12,209	429,459	19,843
Taxable interest on partially tax-exempt Government obligations <sup>25</sup>	40,553	1,763	40,184	2,864	38,134	5,738
Other taxable interest	1,841,818	59,760	1,908,030	115,177	1,608,434	161,536
Other income <sup>26</sup>	302,040					
Total income	28,987,634	420,649	29,844,758	902,251	10 22,319,446	1,204,383
Deductions: <sup>20</sup>						
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	144,561	994,665	33 838,984	1,232,776	39 1,307,143
Net loss from business					172,538	570,023
Net loss from partnership <sup>22</sup>	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )		
Interest paid	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )
Taxes paid <sup>30</sup>	532,886	8,465	527,093	13,016	10 417,771	16,630
Contributions <sup>27</sup>	3,056,679	640,847	3,522,265	919,327	10 2,377,726	818,503
Other deductions <sup>28</sup>						
Total deductions <sup>29</sup>	3,761,308	919,862	5,044,023	1,927,381	10 4,200,811	2,743,835
Net income or deficit	25,226,327	17 499,213	24,800,736	17 1,025,130	18,118,635	17 1,539,452

For footnotes, see pp. 74-75.

Individual returns with net income, including returns of estates and trusts, 1916-1939, and individual returns with no net income, 1928-1939: sources of income, deductions, and net income or deficit <sup>1 2 15</sup>—Continued

[Thousands of dollars]

Distribution	1931		1932		1933	
	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	8,325,162	305,684	8,136,717	219,716	7,390,356	174,581
Business profit	1,889,759	73,186	1,294,952	54,880	1,402,923	51,137
Partnership profit <sup>22</sup>	729,523	47,754	482,863	28,612	603,725	31,000
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years	301,604	29,573	112,814	20,602	419,591	67,470
Capital net gain from sale of assets held more than 2 years <sup>23</sup>	169,949					
Rents and royalties	770,764	117,059	529,989	105,609	447,883	83,675
Dividends received <sup>24</sup>	3,113,861	485,616	1,972,133	216,544	1,559,046	152,361
Income from fiduciaries <sup>24</sup>	369,140	29,438	310,949	18,843	276,067	19,846
Taxable interest on partially tax-exempt Government obligations <sup>25</sup>	25,325	5,138	29,188	4,235	31,680	4,420
Other taxable interest	1,337,606	206,302	1,141,799	131,993	961,732	107,904
Other income <sup>26</sup>	235,696					
Total income	17,268,451	1,299,750	14,392,080	831,592	13,393,825	725,817
Deductions: <sup>20</sup>						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years	1,160,765	39 1,818,724	375,445	33 835,280	365,782	39 773,899
Net loss from business	134,685	590,123	112,659	519,340	61,985	181,099
Net loss from partnership <sup>22</sup>					30,435	68,850
Interest paid <sup>30</sup>	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	( <sup>28</sup> )	507,520	135,232
Taxes paid <sup>30</sup>	328,300	25,629	304,009	12,651	506,258	171,387
Contributions <sup>27</sup>	2,039,705	605,019	10 1,944,057	767,486	252,251	29,664
Other deductions <sup>28</sup>					690,956	507,017
Total deductions <sup>29</sup>	3,663,455	3,236,628	10 2,736,171	2,312,514	2,385,187	1,867,148
Net income or deficit	13,604,996	17 1,936,878	10 11,655,909	17 1,480,922	11,008,638	17 1,141,331

For footnotes, see pp. 74-75.

Individual returns with net income, including returns of estates and trusts, 1916-1939, and individual returns with no net income, 1928-1939: sources of income, deductions, and net income or deficit <sup>1 2 15</sup>—Continued

(Thousands of dollars)

Distribution	1934		1935		1936	
	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	8,600,455	80,415	9,900,578	71,670	11,661,274	57,036
Business profit	1,716,842	30,808	1,855,019	25,688	2,374,258	22,729
Partnership profit <sup>22</sup>	631,915	12,137	739,822	9,514	1,022,288	9,450
Net capital gain <sup>23</sup>	211,319	17,740	509,714	20,409	973,796	22,497
Rents and royalties	509,844	59,225	572,060	51,121	685,063	42,091
Dividends received <sup>24</sup>	1,965,670	75,078	2,234,727	53,608	3,173,844	54,156
Income from fiduciaries <sup>25</sup>	288,730	8,552	328,978	6,874	826,184	8,738
Taxable interest on partially tax-exempt Government obligations <sup>26</sup>	38,044	2,224	43,820	2,319	43,627	1,322
Other taxable interest	909,231	45,235	900,501	32,985	887,684	22,017
Other income <sup>27</sup>	220,910	12,635	231,286	14,465	240,357	8,493
Total income	15,092,960	344,055	17,316,505	288,653	21,888,373	248,530
Deductions: <sup>28</sup>						
Business loss	63,885	130,522	67,453	116,068	79,520	90,070
Partnership loss <sup>29</sup>	29,004	42,943	23,876	35,601	21,307	28,190
Net capital loss <sup>30</sup>	183,762	27,274	145,728	21,616	129,704	14,845
Interest paid <sup>31</sup>	517,217	88,538	503,730	67,924	544,869	48,189
Taxes paid <sup>32</sup>	541,191	64,143	596,559	48,415	698,609	38,850
Contributions <sup>33</sup>	272,822	6,994	305,155	4,998	385,838	3,753
Other deductions <sup>34</sup>	688,277	396,499	764,191	375,384	788,416	311,263
Total deductions <sup>35</sup>	2,296,158	756,914	2,406,693	670,006	2,648,263	535,161
Net income or deficit	12,796,802	17 412,859	14,909,812	17 381,353	19,240,110	17 286,632

For footnotes, see pp. 74-75.

Individual returns with net income, including returns of estates and trusts, 1916-1939, and individual returns with no net income, 1928-1939: sources of income, deductions, and net income or deficit <sup>1 2 15</sup>—Continued

(Thousands of dollars)

Distribution	1937		1938		1939	
	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income	Individual, estate, and trust returns with net income	Individual returns with no net income
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	14,148,510	57,386	13,240,991	65,825	16,440,923	49,677
Business profit	2,493,426	23,421	2,349,344	25,954	2,668,217	13,693
Partnership profit <sup>22</sup>	1,139,301	10,885	1,053,673	13,533	1,246,633	10,385
Net capital gain: <sup>23</sup>						
Short-term	434,114	16,947	152,108	7,781	168,397	6,152
Long-term			324,795	6,443	229,458	6,301
Net gain from sale of property other than capital assets <sup>24</sup>			22,607	1,526	28,504	1,607
Rents and royalties	758,444	40,146	769,687	41,601	812,447	34,218
Dividends received <sup>25</sup>	3,514,293	60,440	2,372,459	89,424	2,801,988	63,093
Income from fiduciaries <sup>26</sup>	830,772	10,295	646,258	19,291	710,462	12,985
Taxable interest on partially tax-exempt Government obligations <sup>27</sup>	47,955	1,563	46,065	2,373	51,740	1,698
Other taxable interest	862,349	21,343	844,443	32,034	864,095	22,148
Other income <sup>28</sup>	224,935	7,968	233,019	12,983	337,785	6,733
Total income	24,454,099	250,394	22,055,449	318,769	26,390,649	228,690
Deductions: <sup>29</sup>						
Business loss	97,940	124,159	99,263	142,717	100,895	122,076
Partnership loss <sup>30</sup>	29,011	40,034	30,662	37,800	28,385	28,396
Net capital loss <sup>31</sup>	264,192	28,695				
Net long-term capital loss <sup>32</sup>			395,779	192,220	316,915	151,049
Net loss from sale of property other than capital assets <sup>33</sup>						
Interest paid <sup>34</sup>	560,997	44,601	509,093	48,049	548,877	33,804
Taxes paid <sup>35</sup>	837,272	37,618	816,381	44,779	882,300	34,196
Contributions <sup>36</sup>	440,010	4,919	407,419	6,560	494,789	4,112
Losses from fire, storm, etc. <sup>37</sup>	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	17 18,635	7,593
Bad debts <sup>39</sup>	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	17 81,887	45,107
Other deductions <sup>40</sup>	986,103	278,886	877,674	179,374	698,657	58,927
Total deductions <sup>41</sup>	3,215,525	558,912	3,158,076	672,925	3,198,778	513,016
Net income or deficit	21,238,574	17 308,518	18,897,374	17 354,156	23,191,871	17 284,327

For footnotes, see pp. 74-75.

Individual returns with net income of \$5,000 and over, including returns of estates and trusts, 1916-1939: sources of income, deductions, and net income <sup>1 2</sup>

[Money figures in thousands of dollars]

Distribution	1916	1917	1918	1919	1920	1921
Number of returns.....	41 272, 252	432, 662	478, 962	657, 659	681, 562	525, 606
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	1, 398, 329	1, 794, 790	2, 103, 819	2, 948, 006	3, 367, 516	2, 831, 520
Business profit.....	32 2, 386, 905	1, 062, 772	1, 148, 297	1, 743, 800	1, 398, 069	816, 040
Partnership profit <sup>22</sup>	(34)	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.....	(34)					
Capital net gain from sale of assets held more than 2 years.....	(34)	217, 929	187, 406	677, 284	623, 993	254, 456
Rents and royalties.....	516, 742	340, 868	386, 474	445, 701	451, 878	420, 932
Dividends received <sup>23</sup>	2, 098, 428	2, 648, 155	2, 133, 209	2, 128, 291	2, 363, 880	1, 915, 138
Income from fiduciaries <sup>24</sup>	365, 326	(35)	(36)	(36)	(36)	(36)
Taxable interest on partially tax-exempt Government obligations <sup>25</sup>	(37)	(38)	(39)	62, 571	60, 432	40, 281
Interest and other income <sup>26</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: <sup>20</sup>						
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.....	(38)	(38)	(38)	(38)	(38)	(38)
Net loss from business.....	(38)	(38)	(38)	(38)	(38)	(38)
Net loss from partnership.....	(38)	(38)	(38)	(38)	(38)	(38)
Interest paid.....	(38)	(38)	(38)	(38)	(38)	(38)
Taxes paid.....	(38)	(38)	(38)	(38)	(38)	(38)
Contributions <sup>27</sup>	(38)	186, 907	(38)	(38)	(38)	(38)
Other deductions <sup>28</sup>	1, 719, 764	271, 391	1, 142, 003	1, 598, 583	1, 914, 150	1, 552, 857
Total deductions <sup>28</sup>	1, 719, 764	458, 297	1, 142, 003	1, 598, 583	1, 914, 150	1, 552, 857
Net income.....	5, 673, 909	7, 010, 404	6, 530, 241	8, 709, 828	8, 461, 412	6, 361, 778

For footnotes, see pp. 74-75.

Individual returns with net income of \$5,000 and over, including returns of estates and trusts, 1916-1939: sources of income, deductions, and net income <sup>1 2</sup>—Continued

[Money figures in thousands of dollars]

Distribution	1922	1923 <sup>10</sup>	1924	1925	1926	1927
Number of returns.....	594, 211	625, 897	697, 138	830, 670	894, 868	913, 597
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	2, 933, 454	3, 114, 006	3, 490, 916	4, 033, 811	4, 363, 395	4, 524, 276
Business profit.....	1, 012, 440	1, 057, 731	1, 290, 722	1, 623, 638	1, 738, 523	1, 704, 175
Partnership profit <sup>22</sup>	918, 183	921, 551	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.....						
Capital net gain from sale of assets held more than 2 years <sup>23</sup>	490, 794	458, 184	770, 026	1, 723, 438	1, 224, 278	1, 511, 859
Rents and royalties.....	249, 248	305, 394	389, 148	940, 569	912, 918	1, 081, 186
Dividends received <sup>23</sup>	482, 189	497, 624	570, 427	679, 569	689, 981	644, 302
Income from fiduciaries <sup>24</sup>	2, 173, 499	2, 435, 137	2, 617, 871	3, 045, 368	3, 581, 362	3, 761, 910
Taxable interest on partially tax-exempt Government obligations <sup>25</sup>	197, 189	238, 982	206, 972	248, 163	273, 252	329, 351
Other taxable interest.....	30, 962	30, 465	29, 645	25, 651	36, 782	47, 479
Other income <sup>26</sup>	850, 935	864, 514	932, 324	1, 084, 120	1, 217, 681	1, 115, 925
Total income.....	9, 338, 893	9, 918, 886	11, 410, 761	14, 827, 127	15, 367, 957	16, 259, 984
Deductions: <sup>20</sup>						
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.....	(38)	(38)	(38)	(38)	122, 409	136, 482
Net loss from business.....	(38)	(38)	(38)	(38)	(38)	(38)
Net loss from partnership.....	(38)	(38)	(38)	(38)	(38)	(38)
Interest paid <sup>20</sup>	(38)	(38)	(38)	(38)	(38)	(38)
Taxes paid <sup>20</sup>	(38)	(38)	(38)	(38)	(38)	(38)
Contributions <sup>27</sup>	211, 863	238, 378	254, 072	293, 401	326, 511	440, 974
Other deductions <sup>28</sup>	1, 323, 007	1, 391, 835	1, 405, 532	1, 756, 030	1, 691, 377	1, 265, 188
Total deductions <sup>28</sup>	1, 534, 871	1, 630, 214	1, 659, 605	2, 049, 431	2, 140, 298	2, 195, 792
Net income.....	7, 804, 022	8, 288, 672	9, 751, 156	12, 777, 696	13, 227, 659	14, 064, 193

For footnotes, see pp. 74-75.

Individual returns with net income of \$5,000 and over, including returns of estates and trusts, 1916-1939: sources of income, deductions, and net income<sup>1 2</sup>—Continued

[Money figures in thousands of dollars]

Distribution	1928	1929	1930	1931	1932	1933
Number of returns.....	1,010,887	1,032,071	810,431	590,731	356,442	331,892
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	5,008,286	5,179,041	4,407,606	3,320,028	2,057,254	1,838,646
Business profit.....	1,772,255	1,836,329	1,215,452	706,730	354,488	393,815
Partnership profit <sup>22</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>23</sup>	1,879,780	2,346,704	556,392	169,949	50,074	133,616
Rents and royalties.....	637,371	649,124	479,401	306,336	160,244	124,144
Dividends received <sup>24</sup>	4,009,915	4,247,031	3,708,656	2,583,674	1,540,625	1,199,867
Income from fiduciaries <sup>25</sup>	364,889	422,076	338,400	280,627	217,610	182,735
Taxable interest on partially tax-exempt Government obligations <sup>26</sup>	40,553	40,184	38,134	25,325	20,188	31,689
Other taxable interest.....	1,230,178	1,257,690	1,018,001	749,345	536,541	422,731
Other income <sup>26</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: <sup>20</sup>						
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.....	(38)	(38)	105,219	72,125	46,972	26,702
Net loss from partnership <sup>22</sup>	866,058	886,187	574,630	373,603	250,844	208,311
Interest paid <sup>30</sup>	475,422	479,100	407,996	294,165	230,543	200,078
Taxes paid <sup>30</sup>	390,923	384,458	286,218	202,979	139,846	111,219
Contributions <sup>27</sup>	604,987	631,836	364,544	313,573	283,046	245,065
Other deductions <sup>28</sup>						
Total deductions <sup>28</sup>	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. 74-75.

Individual returns with net income of \$5,000 and over, including returns of estates and trusts, 1916-1939: sources of income, deductions, and net income<sup>1 2</sup>—Continued

[Money figures in thousands of dollars]

Distribution	1934	1935	1936	1937	1938	1939
Number of returns.....	422,647	500,115	677,011	705,033	592,446	693,590
Income: <sup>20</sup>						
Salaries, wages, commissions, etc. <sup>21</sup>	2,300,256	2,708,870	3,493,623	3,819,979	3,309,286	3,714,025
Business profit.....	568,689	687,467	1,021,608	1,062,875	856,740	1,071,024
Partnership profit <sup>22</sup>	438,066	531,620	701,010	827,058	702,317	860,453
Net capital gain: <sup>23</sup>						
Short-term.....	160,218	399,918	806,916	325,270	101,822	115,284
Long-term.....					282,712	180,434
Net gain from sale of property other than capital assets <sup>23</sup>					9,953	13,421
Rents and royalties.....	165,786	198,210	271,556	324,869	298,349	323,491
Dividends received <sup>24</sup>	1,585,042	1,814,184	2,583,888	2,780,529	1,662,511	2,030,020
Income from fiduciaries <sup>25</sup>	203,854	232,324	691,024	703,920	503,905	591,112
Taxable interest on partially tax-exempt Government obligations <sup>26</sup>	38,044	43,820	43,627	47,955	46,065	51,740
Other taxable interest.....	453,480	448,022	445,355	431,923	350,031	367,806
Other income <sup>26</sup>	99,226	123,234	108,784	91,931	80,427	76,672
Total income.....	6,012,662	7,187,678	10,257,390	10,416,309	8,204,120	9,395,482
Deductions: <sup>20</sup>						
Business loss.....	29,753	33,713	45,125	54,680	48,185	49,816
Partnership loss <sup>22</sup>	15,178	13,113	12,551	16,535	15,377	16,203
Net capital loss <sup>23</sup>	90,968	68,981	62,828	139,832		
Net long-term capital loss <sup>23</sup>					246,213	195,107
Net loss from sale of property other than capital assets <sup>23</sup>					9,503	11,858
Interest paid <sup>30</sup>	231,267	240,731	285,260	265,243	209,986	222,578
Taxes paid <sup>30</sup>	232,490	267,571	353,986	431,620	381,403	392,102
Contributions <sup>27</sup>	129,650	148,180	202,147	218,614	177,207	210,003
Losses from fire, storm, etc. <sup>40</sup>	(38)	(38)	(38)	(38)	(38)	27 8,797
Bad debts <sup>40</sup>	(38)	(38)	(38)	(38)	(38)	27 51,380
Other deductions <sup>28</sup>	282,591	319,993	400,864	473,724	318,057	203,446
Total deductions <sup>28</sup>	1,011,898	1,092,283	1,362,762	1,600,248	1,405,932	1,421,289
Net income.....	5,000,764	6,095,394	8,894,628	8,816,061	6,798,188	7,974,192

For footnotes, see pp. 74-75.

Footnotes for historical summaries, pages 57-75.

(Facsimiles of Forms 1040A, 1040, and 1041 for 1939, to which references are made, appear on pages 316-333).

<sup>1</sup> Changes in the provisions of the Federal tax laws affecting the comparability of statistical data from income tax returns of individuals, including returns for estates and trusts, are summarized on pages 298-307.

<sup>2</sup> Data for years prior to 1916 in tables on pages 57-58 secured from annual reports of the Commissioner of Internal Revenue. Information for 1916 through 1936 tabulated from Forms 1040 and 1040A filed for individuals and for estates and trusts. Information for 1937 through 1939 tabulated from Forms 1040 and 1040A filed for individuals, taxable Forms 1041 filed for estates and trusts, and Forms 1040 incorrectly filed for estates and trusts (except that for 1938 and 1939 there is excluded information on nontaxable Forms 1040 with net income, incorrectly filed for estates and trusts).

<sup>3</sup> Data are not available prior to 1928. For 1937 through 1939 includes returns with zero net income (total income equals total deductions).

<sup>4</sup> For 1913 through 1915 net income is estimated from the number of returns filed and the average net income for each net income class. On returns for estates and trusts net income is after deduction of amount distributable to beneficiaries.

<sup>5</sup> Taxes for 1913 through 1915 are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of the 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>6</sup> The alternative tax is imposed on 1938 and 1939 returns with net long-term capital gain if such alternative tax is less than the sum of the normal tax and surtax computed on net income including net long-term capital gain. The alternative tax is imposed on returns with net long-term capital loss if such alternative tax is greater than the sum of the normal tax and surtax computed on net income after deducting net long-term capital loss.

<sup>7</sup> For limit of credit, see page 306.

<sup>8</sup> Returns for 1913 pertain to last 10 months of that year.

<sup>9</sup> Includes war excess-profits taxes of \$101,249,781 on individuals and \$103,887,984 on partnerships.

<sup>10</sup> Revised.

<sup>1920:</sup> For revised amounts of certain sources of income for returns with net income under \$5,000, see Statistics of Income for 1935, Part 1, page 42, note 4.

<sup>1925:</sup> For revised amount of net income, see Statistics of Income for 1925, pages 28-29.

<sup>1929:</sup> For revised amounts of sources of income and deductions for returns with net income under \$5,000, see Statistics of Income for 1934, Part 1, page 31, note 18.

<sup>1930:</sup> For revised amounts of other income, total income, contributions, other deductions, and total deductions for returns with net income under \$5,000, see Statistics of Income for 1937, Part 1, page 47, note 25.

<sup>1932:</sup> For revised amounts of other deductions, total deductions, and net income for returns with net income under \$5,000, see Statistics of Income for 1935, Part 1, page 31, note 6.

<sup>11</sup> Amounts are before 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

<sup>12</sup> The amount of the 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

<sup>13</sup> Amount after deduction of 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

<sup>14</sup> For 1938, includes alternative tax of \$615,251 reported on 26 individual returns with no net income. For 1939, includes alternative tax of \$300,138 reported on 17 individual returns with no net income.

<sup>15</sup> For returns with net income under \$5,000, the distribution of the number of returns by net income classes (table on pages 58-60), the amount and distribution of net income or deficit and tax by net income classes (tables on pages 60-63), and the sources of income and deductions (table on pages 64-69) are estimated on the basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated for 1917, 1928, 1930, and subsequent years. In the table on the lower half of page 58 the number of returns for 1913 is omitted, as it pertains only to the last 10 months of the year.

<sup>16</sup> Excludes 7,035 returns of married women making separate returns from husbands. For 1916 the net income on returns filed separately by husband and wife is combined and the total appears on one return. For all other years the returns of married women filed separately are included in their individual income classes independently of the husband's income.

<sup>17</sup> Deficit.

<sup>18</sup> The alternative tax reported on 26 returns for 1938 and 17 returns for 1939 with net long-term capital loss on which the tax, computed on net income before the deduction of net long-term capital loss, exceeds 30 percent of the net long-term capital loss.

<sup>19</sup> Excludes data for 1,640,758 returns with net income under \$2,000 and aggregate net income of \$2,461,137,000.

<sup>20</sup> For 1916, income from the various sources represents gross receipts, the deductions not having been allocated to the various sources but included in aggregate under "Deductions." Beginning with 1917, income from the various sources represents the net amount by which the gross receipts exceed deductions, as reported in the schedules on the return. Net losses reported under "Income" items on the face of the return are transferred in tabulation to deductions, and are included with the amounts reported under specified or other deductions.

<sup>21</sup> Reported on returns for individuals. Beginning 1924, excludes wages and salaries of the individual, his wife, or dependent minors derived from business conducted as a sole proprietor. Prior to 1924 such wages and salaries were reported as income under "Wages and salaries." For 1916 through 1926, includes taxpayer's earned income from partnership. For 1916, includes "Professions and vocations."

<sup>22</sup> Certain income from partnerships is included in other sources (see notes 23, 25, and 29). 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. For 1934 through 1937, amount includes net capital gain or loss from sale of capital assets by partnerships (see note 31). 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 23 and 25). The amount of partnership profit for 1916 was tabulated with business.

<sup>23</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

Footnotes for historical summaries, pages 57-75—Continued

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>24</sup> Certain income from fiduciaries is included in other sources (see notes 23, 25, and 29). 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. For 1934 through 1937, amount includes net capital gain or loss from sale of capital assets received from an estate or trust (see note 31). For 1917, income from fiduciaries is included in "Interest and other income"; for 1918 through 1921, in "Partnership profit."

<sup>25</sup> Includes interest on such obligations held directly by individuals, estates, or trusts, or such interest received through partnerships and fiduciaries; also such interest through personal service corporations, 1919 through 1921. In 1917 and 1918, amount included in "Interest and other income."

<sup>26</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. For 1917, includes income from fiduciaries.

<sup>27</sup> Reported on individual returns.

<sup>28</sup> For returns with net income, includes distributions to beneficiaries on estates and trusts, Forms 1040, 1040A, and 1041.

<sup>29</sup> Capital net gain received by individuals, estates, or trusts direct or through partnerships or fiduciaries was taxed at special rate, 1922 through 1933.

<sup>30</sup> Excludes amounts reported in schedules for business or profession and rents and royalties. A his-

torical summary of taxes paid for the years 1927 through 1932 and of interest paid for the years 1928 through 1932, for returns with net income of \$5,000 and over, showing separately the amount reported in deductions from total income and in business deductions, is found in Statistics of Income for 1932, table 8-A, p. 80.

<sup>31</sup> Net capital gain or loss on sale of capital assets (regardless of time held) by individuals, estates, and trusts, after certain limitations are applied. For 1934 through 1937, excludes net capital gain or loss on sale of capital assets by partnerships or fiduciaries, which amounts are included in profit (or loss) from partnerships or income from fiduciary. For 1938 and 1939, short-term net capital gain consists of gain on capital assets held 18 months or less, and long-term net capital gain or loss consists of gain or loss on capital assets held over 18 months (short-term net capital loss is not deductible in current year). For 1939, short-term net capital gain is after deduction of prior year net short-term capital loss.

<sup>32</sup> For 1938 and 1939, gain or loss from property used in trade or business of a character which is subject to the allowance for depreciation and excluded from capital assets.

<sup>33</sup> For 1916, includes partnership profit and profit from sale of all stocks, bonds, etc., but excludes income from "Professions and vocations."

<sup>34</sup> All profit from sale of real estate, stocks, bonds, etc., and profit from partnership included in business for 1916.

<sup>35</sup> Included in "Interest and other income."

<sup>36</sup> Included in "Partnership profit."

<sup>37</sup> Such obligations were issued after Sept. 1, 1917.

<sup>38</sup> Included in "Other deductions."

<sup>39</sup> Includes capital net loss from sale of assets held more than 2 years.

<sup>40</sup> Excludes amounts reported in schedule for business deductions. Losses from fire, storm, shipwreck, or other casualty, or from theft, are those not compensated for by insurance or otherwise.

<sup>41</sup> Exclusive of returns of married women making separate returns from husbands.

<sup>42</sup> Contributions for 1920 not available for returns with net income of \$5,000 and over. Included in "Other deductions."

(Footnotes continued on p. 75)

## HISTORICAL DATA IN SOURCE BOOK

The Source Book is a comprehensive compilation of data tabulated from individual income tax returns for 1927-1938, inclusive, and from corporation income tax returns for 1926-1938, inclusive. These data are supplementary to the published volumes, "Statistics of Income." It is planned to add to the Source Book the information from the 1939 returns.

The following data in the Source Book for individual income tax returns are cross-classified by States and Territories, by taxable and nontaxable returns, and by net income classes: 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 1933-1938), earned income credit for 1934-1938, 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, alternative tax for 1938, and total tax. The number of returns with net income and net income for 1927-1938, personal exemption for 1937-1938, and credit for dependents for 1937-1938 are cross-classified by States and Territories, by taxable and nontaxable returns, by net income classes, and by sex and family relationship. The items "Amount owned" and "Interest received" which are reported for each type of wholly and partially tax-exempt Government obligations on returns with net income of \$5,000 and over for 1932-1938, inclusive, are cross-classified by States and Territories and by net income classes.

The Source Book is maintained in the Statistical Section, Income Tax Unit, Bureau of Internal Revenue, and is available for research purposes to officials of the Federal and State Governments and to qualified students representing accredited organizations. To obtain data from the Source Book, written permission must be secured from the Commissioner of Internal Revenue.

## BASIC TABLES

Tables showing information from individual income tax returns and fiduciary income tax returns in greater detail than in the preceding text are continued in the following pages.

## BASIC TABLES 1-9A

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INDIVIDUAL INCOME TAX RETURNS WITH NET  
INCOME AND WITH NO NET INCOME, AND  
TAXABLE FIDUCIARY INCOME TAX  
RETURNS WITH NET INCOME

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TABLE 1.—Individual returns and taxable fiduciary returns, with net income <sup>1</sup> and individual returns with no net income (excluding fiduciary returns), 1939, by States and Territories: population, percent of population filing returns, total number of returns, and total tax; for returns with net income, number of returns, net income, personal exemption, credit for dependents, and tax; for returns with no net income, number of returns, deficit, and alternative tax

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6 and 12-13]

States and Territories	Population July 1, 1939 (Census Bureau estimate) (in thou- sands)	Percent of popula- tion filing returns	Total number of indi- vidual and taxable fiduciary returns (col. 6+11)	Total tax <sup>2</sup> (col. 10+13)	Individual returns and taxable fiduciary returns <sup>3</sup> with net income					Individual returns with no net income <sup>4</sup>		
					Number of returns	Net income <sup>5</sup>	Personal ex- emption <sup>6</sup>	Credit for de- pendents (in- dividual re- turns)	Tax <sup>7</sup>	Number of returns	Deficit	Alterna- tive tax <sup>8</sup>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Alabama.....	2,817	1.77	49,830	\$3,788,876	49,243	\$150,021,429	\$91,761,909	\$13,076,146	\$3,788,876	587	\$1,895,513	-----
Alaska.....	72	9.82	7,069	307,789	6,982	17,669,165	11,203,719	1,353,789	1,307,789	87	289,040	-----
Arizona.....	494	5.38	26,568	1,289,518	26,073	69,347,814	46,491,845	6,916,125	1,239,518	495	1,496,574	-----
Arkansas.....	1,941	1.22	23,611	1,902,359	23,203	78,668,690	46,884,880	6,673,928	1,902,359	408	1,176,850	-----
California.....	6,811	9.41	641,000	60,313,285	631,218	1,892,885,029	1,088,528,955	126,125,691	60,313,285	9,782	33,625,183	-----
Colorado.....	1,116	5.02	56,052	6,133,523	55,274	164,977,772	100,707,612	32,593,611	27,683,915	1,400	4,602,341	\$3,734
Connecticut.....	1,701	9.95	169,269	27,687,649	167,869	527,467,309	284,480,700	4,248,790	28,063,602	161	3,159,438	-----
Delaware.....	264	7.89	20,819	28,063,602	20,658	118,686,148	35,740,424	21,768,213	10,655,301	455	1,473,392	-----
District of Columbia.....	650	17.77	115,536	10,655,301	115,081	346,904,594	193,698,011	17,847,452	17,521,019	1,638	6,091,360	-----
Florida.....	1,854	3.95	73,152	17,521,019	71,514	264,894,771	136,436,435	20,333,038	8,580,794	840	2,385,928	-----
Georgia.....	3,106	2.28	70,754	8,580,794	69,914	237,106,692	134,975,599	8,921,436	2,951,262	229	340,297	-----
Hawaii.....	416	5.55	23,102	2,591,262	22,873	73,190,340	28,663,537	3,771,030	623,249	241	671,116	-----
Idaho.....	519	3.31	17,188	623,249	16,917	41,982,669	28,663,537	3,771,030	623,249	241	671,116	-----
Illinois.....	7,873	7.87	619,581	81,425,401	614,599	1,988,296,321	1,123,256,346	140,697,789	81,395,696	4,982	17,661,627	-----
Indiana.....	3,412	4.62	157,724	14,781,662	156,404	448,824,356	286,194,227	38,066,473	14,781,662	1,320	2,904,181	-----
Iowa.....	2,532	3.84	97,287	4,695,424	95,830	241,287,424	175,714,250	22,089,047	4,695,424	1,457	2,598,929	-----
Kansas.....	1,807	3.44	62,073	2,962,121	60,527	157,366,483	117,378,160	15,156,226	2,962,121	1,546	4,139,701	-----
Kentucky.....	2,827	2.32	65,463	4,904,542	64,748	185,600,615	120,508,289	15,260,555	4,904,542	715	2,401,952	-----
Louisiana.....	2,343	3.06	71,599	7,304,222	70,752	228,245,991	128,672,408	19,682,262	7,304,222	847	3,222,241	-----
Maine.....	843	3.88	32,712	3,669,831	32,298	96,704,495	57,629,611	7,442,361	3,669,831	416	1,113,247	-----
Maryland.....	1,806	9.00	162,501	18,564,866	161,367	516,644,083	295,003,482	38,668,167	18,564,866	1,134	4,616,907	-----
Massachusetts.....	4,322	8.85	382,321	42,421,990	378,791	1,141,825,236	663,145,643	78,616,951	42,412,146	3,530	10,378,671	9,844
Michigan.....	5,170	7.29	376,904	40,161,781	374,013	1,046,908,614	664,234,026	87,108,991	40,142,387	2,891	10,534,458	19,394
Minnesota.....	2,774	4.79	132,900	11,121,493	131,798	364,387,683	238,429,212	30,675,779	11,121,493	1,102	3,397,668	-----
Mississippi.....	2,170	1.14	24,799	1,547,500	24,269	73,095,660	47,898,599	7,257,263	1,547,500	530	1,344,815	-----
Missouri.....	3,771	4.52	170,427	20,428,957	168,793	525,689,002	313,456,465	37,397,036	20,422,602	1,634	6,099,445	6,355
Montana.....	558	6.55	36,542	1,456,442	36,277	94,462,635	65,284,467	9,091,496	1,456,442	265	757,671	-----
Nebraska.....	1,320	3.66	48,330	2,711,426	47,610	134,125,986	89,581,779	11,057,805	2,711,426	720	1,388,644	-----
Nevada.....	109	10.31	11,233	1,927,659	11,089	34,247,513	18,551,677	2,100,763	1,927,659	144	617,673	-----
New Hampshire.....	489	5.39	26,357	2,625,513	26,010	73,902,180	44,977,175	5,137,339	2,625,513	347	947,550	-----
New Jersey.....	4,149	9.45	391,980	47,487,789	388,932	1,185,305,336	723,914,731	93,988,668	47,478,736	3,048	11,624,586	9,053
New Mexico.....	523	3.35	17,517	1,360,595	17,178	49,685,489	31,788,378	4,839,446	1,360,595	339	903,284	-----
New York.....	13,405	9.76	1,308,702	216,013,330	1,294,244	4,226,671,066	2,421,438,280	346,590,926	215,922,746	14,458	64,056,487	90,584
North Carolina.....	3,540	1.75	61,825	9,162,604	61,019	193,275,116	112,890,219	17,727,197	9,162,604	806	2,000,137	-----
North Dakota.....	644	2.21	14,256	342,058	13,958	32,695,345	26,617,120	3,708,720	342,058	298	567,590	-----
Ohio.....	6,884	6.47	445,119	48,737,911	442,048	1,315,131,522	797,221,300	93,400,361	48,737,911	3,071	10,742,118	-----
Oklahoma.....	2,340	2.85	66,609	4,886,474	65,009	188,767,262	130,832,397	19,249,769	4,886,474	1,600	5,409,493	-----
Oregon.....	1,079	6.24	67,343	3,252,522	66,478	169,617,500	117,711,370	13,046,140	3,252,522	865	2,788,575	-----
Pennsylvania.....	9,874	6.48	639,887	86,057,864	633,833	1,858,299,904	1,091,701,125	110,898,897	85,926,395	6,054	19,622,030	131,469
Rhode Island.....	708	7.31	51,721	7,524,150	51,297	156,470,599	89,416,203	10,904,591	7,524,150	424	1,327,010	-----
South Carolina.....	1,887	1.60	30,105	1,855,174	29,709	85,913,503	57,131,783	9,124,234	1,855,174	396	831,305	-----
South Dakota.....	648	2.30	14,876	483,109	14,526	34,284,574	26,696,472	3,573,356	483,109	350	511,847	-----
Tennessee.....	2,892	2.50	72,202	8,193,196	71,606	229,797,922	135,270,949	19,774,173	8,193,196	596	1,910,289	-----
Texas.....	6,367	3.80	242,059	24,570,598	237,742	753,069,713	429,876,340	56,164,965	24,570,598	4,317	15,549,232	-----
Utah.....	547	4.35	23,816	1,180,014	23,573	63,010,259	45,379,509	7,796,138	1,180,014	243	635,757	-----
Vermont.....	359	4.46	16,001	1,264,806	15,893	44,833,737	28,576,477	3,965,599	1,264,806	108	324,525	-----
Virginia.....	2,657	3.43	91,234	11,040,284	90,413	286,121,481	170,094,954	22,591,611	11,040,284	821	2,532,321	-----
Washington.....	1,722	7.42	127,814	6,357,209	126,577	323,346,938	212,411,200	23,591,869	6,357,209	1,237	3,285,187	-----
West Virginia.....	1,858	3.63	68,578	4,060,827	67,914	183,744,030	123,556,258	17,429,722	4,060,827	604	1,553,548	-----
Wisconsin.....	3,121	5.68	177,315	11,533,017	175,523	443,387,838	307,322,462	34,805,824	11,533,017	1,792	3,974,801	-----
Wyoming.....	249	5.63	14,028	1,161,482	13,735	38,025,545	24,906,246	3,410,646	1,161,482	293	667,701	-----
Total, individual and taxable fi- duciary returns.	131,370	5.87	7,715,660	928,694,069	7,633,199	23,191,871,078	13,796,441,103	1,757,779,934	928,393,931	82,461	284,326,621	300,138

For footnotes, see p. 240.

TABLE 1-A.—Individual returns with net income and with no net income (excluding fiduciary returns), 1939, by States and Territories: total number of returns and total tax; for returns with net income, number of returns, net income, personal exemption, credit for dependents, and tax; for returns with no net income, number of returns, deficit, and alternative tax

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6 and 12-13]

States and Territories (1)	Total number of returns (col. 4+9) (2)	Total tax <sup>1</sup> (col. 8+11) (3)	Returns with net income					Returns with no net income <sup>4</sup>		
			Number of returns (4)	Net income (5)	Personal exemption (6)	Credit for dependents (7)	Tax <sup>1</sup> (8)	Number of returns (9)	Deficit (10)	Alterna- tive tax <sup>5</sup> (11)
Alabama.....	49,644	\$3,700,472	48,957	\$148,808,341	\$91,645,109	\$13,076,146	\$3,700,472	587	\$1,895,513	-----
Alaska <sup>7</sup> .....	7,064	306,898	6,977	17,646,633	11,198,719	1,353,789	306,898	87	239,040	-----
Arizona.....	26,470	1,263,775	25,975	68,985,568	46,429,845	6,916,125	1,263,775	495	1,496,574	-----
Arkansas.....	23,492	1,884,026	23,084	75,285,813	46,823,480	6,673,028	1,884,026	408	1,176,850	-----
California.....	637,691	58,497,031	627,909	1,878,627,152	1,086,918,355	126,125,691	58,497,031	9,782	33,625,183	-----
Colorado.....	55,574	5,862,136	54,796	163,089,562	100,478,012	11,260,630	5,862,136	778	2,176,296	-----
Connecticut.....	167,510	26,808,028	166,110	520,037,574	283,826,900	32,593,611	26,804,294	1,400	4,602,341	\$3,734
Delaware.....	20,152	25,983,665	19,991	111,981,694	35,636,824	4,248,790	25,983,665	161	3,159,438	-----
District of Columbia.....	114,986	10,558,287	114,531	345,429,271	193,498,811	21,765,213	10,558,287	455	1,473,392	-----
Florida.....	72,541	16,393,311	70,903	260,030,150	136,089,069	17,847,452	16,393,311	1,638	6,091,360	-----
Georgia.....	70,326	8,338,170	69,486	235,266,605	134,784,832	20,333,938	8,338,170	840	2,385,923	-----
Hawaii.....	22,028	2,457,351	22,699	72,317,448	42,141,088	8,921,436	2,457,351	229	340,297	-----
Idaho.....	17,111	613,383	16,870	41,792,723	28,627,337	3,771,030	613,383	241	671,116	-----
Illinois.....	613,656	78,719,996	608,674	1,995,810,347	1,121,745,946	140,697,789	78,690,291	4,932	17,661,627	29,705
Indiana.....	157,112	14,508,126	155,792	445,965,548	285,920,627	38,066,473	14,508,126	1,320	2,934,181	-----
Iowa.....	96,537	4,522,732	95,080	238,959,739	175,265,716	22,089,047	4,522,732	1,457	2,598,929	-----
Kansas.....	61,717	2,915,876	60,171	156,383,640	117,149,960	15,156,226	2,915,876	1,546	4,139,701	-----
Kentucky.....	65,122	4,778,371	64,407	184,420,999	128,330,189	15,260,555	4,778,371	715	2,401,952	-----
Louisiana.....	71,480	7,250,055	70,633	227,601,355	128,602,908	19,582,262	7,250,055	847	3,222,241	-----
Maine.....	32,308	3,609,443	31,892	95,753,157	57,468,611	7,442,361	3,609,443	416	1,113,247	-----
Maryland.....	161,061	18,203,893	159,927	512,882,701	294,640,632	38,668,167	18,203,893	1,134	4,616,907	-----
Massachusetts.....	376,285	40,128,845	372,755	1,121,122,197	661,478,243	78,616,951	40,119,001	3,530	10,378,671	9,844
Michigan.....	374,936	38,747,158	372,045	1,037,018,916	663,560,976	87,108,991	38,727,764	2,891	10,534,548	19,394
Minnesota.....	131,441	10,209,587	130,339	358,823,147	238,071,812	30,675,779	10,209,587	1,102	3,397,668	-----
Mississippi.....	24,734	1,525,081	24,204	72,770,305	47,851,599	7,257,263	1,525,081	530	1,844,815	-----
Missouri.....	168,888	19,565,130	167,264	519,274,259	312,983,965	37,397,036	19,558,775	1,034	6,099,445	6,355
Montana.....	36,453	1,438,807	36,183	94,127,668	65,213,467	9,091,496	1,438,807	265	757,671	-----
Nebraska.....	48,078	2,619,027	47,358	133,245,301	89,457,579	11,957,805	2,619,027	720	1,383,614	-----
Nevada.....	11,206	1,897,474	11,062	33,991,127	18,534,577	2,103,793	1,897,474	144	617,673	-----
New Hampshire.....	26,114	2,478,891	25,767	72,885,012	44,864,675	5,137,339	2,478,891	347	947,550	-----
New Jersey.....	389,006	44,348,555	386,858	1,175,196,835	723,206,982	93,988,668	44,339,502	3,048	11,624,586	9,053
New Mexico.....	17,470	1,231,987	17,131	49,288,677	31,749,478	4,839,445	1,231,987	339	903,284	-----
New York.....	1,293,886	208,763,342	1,279,427	4,174,211,539	2,417,491,078	346,590,926	208,672,758	14,458	64,050,487	90,584
North Carolina.....	61,511	8,949,126	60,705	191,661,195	112,758,919	17,727,197	8,949,126	806	2,000,137	-----
North Dakota.....	14,207	338,779	13,909	32,580,848	26,576,220	3,708,720	338,779	298	567,590	-----
Ohio.....	442,312	45,406,941	439,241	1,297,958,824	796,217,367	93,400,361	45,406,941	3,071	10,742,118	-----
Oklahoma.....	66,309	4,648,382	64,709	186,805,304	130,675,497	19,249,769	4,648,382	1,600	5,409,493	-----
Oregon.....	67,057	3,217,070	66,192	168,919,556	117,566,670	13,046,140	3,217,070	865	2,788,575	-----
Pennsylvania.....	633,694	82,425,082	627,640	1,835,798,372	1,099,890,695	110,898,897	82,293,613	6,034	19,622,030	131,469
Rhode Island.....	50,757	7,239,223	50,333	153,517,702	89,117,053	10,904,591	7,239,223	424	1,327,010	-----
South Carolina.....	29,977	1,813,579	29,581	83,332,832	57,056,883	9,124,234	1,813,579	396	831,305	-----
South Dakota.....	14,831	478,463	14,481	34,151,787	26,656,872	3,573,356	478,463	350	511,847	-----
Tennessee.....	71,841	7,169,241	71,245	226,847,819	135,096,657	19,774,173	7,169,241	596	1,910,289	-----
Texas.....	240,638	23,661,365	236,321	745,794,199	429,329,240	56,164,965	23,661,365	4,317	15,549,232	-----
Utah.....	23,693	1,135,576	23,450	62,497,535	45,333,009	7,796,138	1,135,576	243	635,757	-----
Vermont.....	15,870	1,123,181	15,762	44,320,559	28,500,377	3,965,599	1,123,181	108	324,525	-----
Virginia.....	90,734	10,930,054	89,913	284,547,233	169,852,354	22,591,611	10,930,054	821	2,532,321	-----
Washington <sup>8</sup> .....	127,234	6,206,249	125,997	321,337,893	212,165,100	23,591,869	6,206,249	1,237	3,285,187	-----
West Virginia.....	68,243	3,954,235	67,579	182,370,807	123,384,741	17,429,722	3,954,235	664	1,553,548	-----
Wisconsin.....	176,132	11,260,938	174,340	439,526,854	306,839,662	34,805,824	11,260,938	1,792	3,974,891	-----
Wyoming.....	13,963	1,152,777	13,670	37,816,987	24,853,846	3,410,646	1,152,777	293	667,701	-----
Total, individual returns.....	7,652,781	891,234,170	7,570,320	22,938,918,209	13,775,555,713	1,757,779,934	890,934,032	82,461	284,326,621	300,138

For footnotes, see p. 240.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by fiduciary returns), 1939; all returns, returns with no alternative tax, and returns for dependents, earned income credit, tax, average tax, and effective tax rate; and for

[For text defining certain items and describing methods

## PART I—ALL

Net income <sup>1</sup> classes (Thousands of dollars)	Number of returns	Net income <sup>2</sup>	Personal exemption <sup>3</sup>	Credit for dependents (individual returns)	Earned in- come credit (individual returns)
(1)	(2)	(3)	(4)	(5)	(6)
<b>Individual returns and taxable fiduciary returns <sup>1</sup> with net income:</b>					
Under 1 (est.) <sup>11</sup>	321, 315	\$229, 860, 134	\$472, 693, 372	\$28, 410, 233	\$10, 754, 859
Under 1 (est.)	52, 908	24, 051, 165	3, 685, 048	132, 941	1, 330, 271
1 under 2 (est.) <sup>11</sup>	1, 448, 943	1, 973, 286, 008	2, 566, 268, 661	277, 778, 694	147, 730, 307
1 under 2 (est.)	1, 587, 501	2, 354, 564, 442	1, 565, 334, 789	18, 899, 384	233, 634, 313
2 under 2.5 (est.) <sup>11</sup>	554, 562	1, 260, 810, 883	1, 372, 871, 941	139, 475, 158	76, 423, 483
2 under 2.5 (est.)	325, 990	721, 704, 361	326, 735, 022	15, 370, 672	71, 387, 261
2.5 under 3 (est.) <sup>11</sup>	907, 172	2, 458, 624, 773	2, 266, 742, 021	366, 254, 644	204, 815, 204
2.5 under 3 (est.)	272, 816	760, 559, 385	448, 517, 808	8, 988, 936	75, 358, 182
3 under 4 (est.) <sup>11</sup>	422, 584	1, 382, 404, 204	1, 056, 576, 765	362, 894, 625	112, 827, 762
3 under 4 (est.)	622, 579	2, 167, 454, 028	1, 316, 936, 725	92, 134, 235	206, 418, 536
4 under 5 (est.) <sup>11</sup>	18, 655	70, 369, 286	46, 684, 474	30, 454, 172	6, 269, 241
4 under 5 (est.)	404, 584	1, 804, 990, 182	879, 636, 784	127, 166, 661	161, 765, 241
5 under 6 <sup>11</sup>	671	3, 570, 347	1, 685, 208	1, 607, 372	248, 604
5 under 6	193, 542	1, 056, 946, 117	423, 907, 679	80, 237, 905	89, 678, 226
6 under 7	120, 494	778, 006, 961	261, 251, 723	51, 151, 585	62, 300, 864
7 under 8	77, 180	575, 950, 848	165, 564, 789	33, 950, 789	43, 908, 688
8 under 9	53, 034	449, 404, 315	112, 075, 163	22, 487, 596	32, 779, 606
9 under 10	39, 777	376, 926, 292	83, 633, 283	16, 826, 951	26, 658, 761
10 under 11	30, 128	315, 690, 282	62, 708, 139	12, 478, 597	21, 546, 424
11 under 12	23, 944	274, 938, 426	49, 527, 438	9, 747, 642	18, 229, 655
12 under 13	19, 279	240, 652, 139	39, 860, 459	7, 889, 333	15, 560, 738
13 under 14	15, 798	213, 047, 092	32, 725, 286	6, 541, 719	13, 559, 490
14 under 15	13, 188	191, 038, 015	27, 265, 189	5, 320, 947	11, 768, 003
15 under 20	40, 998	704, 950, 360	83, 672, 226	16, 578, 643	36, 901, 052
20 under 25	21, 372	476, 402, 618	43, 112, 378	8, 461, 903	19, 543, 101
25 under 30	12, 198	333, 004, 486	24, 215, 784	4, 714, 337	11, 260, 787
30 under 40	13, 203	453, 622, 729	20, 023, 557	5, 087, 563	12, 351, 621
40 under 50	6, 591	293, 344, 614	12, 914, 935	2, 455, 425	6, 307, 777
50 under 60	3, 731	203, 433, 869	7, 300, 263	1, 305, 774	3, 615, 069
60 under 70	2, 303	149, 022, 525	4, 550, 969	867, 963	2, 256, 836
70 under 80	1, 531	113, 892, 032	2, 961, 113	592, 261	1, 459, 019
80 under 90	983	83, 021, 641	1, 907, 981	331, 632	940, 080
90 under 100	724	68, 427, 774	1, 365, 470	215, 199	686, 205
100 under 150	1, 618	193, 959, 199	3, 054, 469	536, 791	1, 509, 099
150 under 200	548	94, 295, 756	1, 037, 050	149, 899	475, 179
200 under 250	241	53, 315, 785	465, 675	83, 317	224, 346
250 under 300	146	39, 870, 822	257, 692	33, 194	110, 554
300 under 400	131	45, 043, 757	246, 000	36, 610	109, 291
400 under 500	81	36, 343, 698	162, 500	26, 032	58, 456
500 under 750	84	50, 286, 993	165, 075	20, 933	59, 172
750 under 1,000	27	23, 803, 485	48, 100	9, 200	19, 783
1,000 under 1,500	25	31, 088, 437	49, 100	6, 667	17, 255
1,500 under 2,000	6	10, 367, 282	13, 500		4, 702
2,000 under 3,000	10	25, 825, 832	19, 500	3, 200	10, 700
3,000 under 4,000	4	14, 088, 729	10, 000	2, 600	2, 300
4,000 under 5,000					
5,000 and over					
<b>Nontaxable returns <sup>11</sup></b>					
Taxable returns	3, 673, 902	7, 387, 925, 635	7, 783, 522, 442	1, 206, 874, 898	559, 069, 460
	3, 959, 297	15, 803, 945, 443	6, 012, 918, 661	550, 905, 036	1, 183, 806, 626
<b>Total, individual returns and taxable fiduciary returns with net income</b>					
	7, 633, 199	23, 191, 871, 078	13, 796, 441, 103	1, 757, 779, 934	1, 742, 876, 086
<b>Individual returns with no net income:</b>					
Nontaxable <sup>1</sup>	82, 444	<sup>12</sup> 283, 198, 554	( <sup>14</sup> )	( <sup>14</sup> )	
Taxable <sup>1</sup>	17	<sup>12</sup> 1, 128, 067	30, 500	2, 000	10, 708
<b>Total, individual returns with no net income</b>					
	82, 461	<sup>12</sup> 284, 326, 621	( <sup>14</sup> )	( <sup>14</sup> )	
<b>Grand total</b>					
	7, 715, 660	<sup>12</sup> 22, 907, 544, 457	( <sup>14</sup> )	( <sup>14</sup> )	

For footnotes, see p. 240.

net income classes, also aggregate for individual returns with no net income (excluding with alternative tax: number of returns, net income, personal exemption, credit returns with alternative tax, computation of the alternative tax

of tabulating and estimating data, see pp. 2-6 and 12-13

## RETURNS

Total tax (col. 8+11)	Tax				Average total tax (col. 7+2)	Effective tax rate, percent (returns with net income) (col. 7+3)
	Returns with no alternative tax <sup>9</sup>			Returns with alternative tax <sup>10</sup>		
	Total (col. 9+10)	Normal tax	Suratx			
(7)	(8)	(9)	(10)	(11)	(12)	(13)
\$744, 444	\$744, 444	\$744, 444			\$14	3.10
21, 422, 224	21, 422, 224	21, 422, 224			13	.91
12, 297, 549	12, 294, 265	12, 294, 265		\$3, 284	38	1.70
9, 076, 949	9, 076, 949	9, 076, 949			33	1.19
21, 971, 231	21, 966, 737	21, 966, 737		4, 494	35	1.01
25, 452, 516	25, 452, 516	25, 326, 398	\$126, 118		63	1.41
19, 068, 722	19, 067, 332	18, 385, 021	682, 311	1, 390	99	1.80
17, 597, 544	17, 597, 544	16, 021, 855	1, 575, 689		146	2.26
16, 205, 723	16, 203, 016	13, 187, 078	3, 015, 938	2, 707	210	2.81
15, 503, 588	15, 503, 588	11, 178, 767	4, 324, 821		292	3.45
15, 054, 123	15, 045, 381	9, 894, 592	5, 150, 789	8, 742	378	3.99
14, 203, 371	14, 202, 824	8, 673, 607	5, 529, 217	547	471	4.50
13, 691, 285	13, 634, 224	7, 825, 173	5, 809, 051	57, 061	572	4.98
12, 899, 693	12, 899, 693	7, 622, 592	5, 877, 101		669	5.36
12, 228, 741	12, 222, 846	6, 341, 144	5, 879, 702	7, 895	774	5.74
11, 688, 292	11, 685, 029	5, 807, 748	5, 877, 881	2, 663	886	6.12
10, 339, 593	10, 278, 991	22, 484, 821	27, 794, 170	60, 602	1, 228	7.14
9, 105, 044	9, 080, 793	16, 036, 696	26, 950, 097	118, 251	2, 017	9.05
8, 919, 529	8, 861, 542	11, 558, 884	25, 102, 658	257, 987	3, 027	11.09
8, 546, 149	8, 508, 806	10, 078, 361	44, 520, 445	947, 343	4, 662	13.57
7, 471, 501	7, 409, 859	39, 705, 204	8, 972, 836	8, 760, 297	7, 354	16.62
6, 019, 859	6, 027, 695	3, 892, 320	16, 035, 375	19, 692, 164	10, 619	19.48
5, 327, 375	5, 301, 161	2, 549, 182	12, 351, 979	18, 426, 214	14, 471	22.36
4, 824, 989	4, 820, 543	1, 900, 601	10, 625, 942	16, 298, 446	18, 828	25.31
3, 535, 853	3, 529, 051	1, 261, 878	8, 013, 785	14, 260, 190	23, 943	28.35
2, 377, 867	2, 377, 867	1, 015, 204	7, 213, 787	13, 148, 816	29, 527	31.24
1, 970, 490	21, 899, 910	2, 273, 982	19, 625, 928	50, 070, 580	44, 481	37.11
1, 797, 150	9, 479, 829	825, 715	8, 654, 114	32, 317, 321	76, 272	44.33
25, 643, 111	6, 272, 865	497, 163	5, 775, 702	10, 370, 246	106, 403	48.10
20, 793, 538	5, 268, 660	395, 375	4, 873, 285	15, 524, 878	142, 421	52.15
23, 582, 693	5, 807, 038	407, 007	5, 400, 631	17, 775, 655	180, 021	52.36
20, 663, 888	3, 701, 076	247, 136	3, 453, 940	16, 952, 812	254, 986	56.83
29, 346, 037	3, 836, 722	241, 160	3, 595, 562	25, 509, 315	349, 358	58.36
15, 252, 017	3, 169, 259	187, 412	2, 981, 847	12, 082, 758	564, 890	64.07
20, 563, 408	2, 098, 209	122, 758	1, 975, 451	18, 465, 199	822, 636	66.14
5, 812, 056				5, 812, 056	968, 676	56.06
18, 507, 131	4, 220, 095	227, 488	3, 992, 607	14, 287, 030	1, 850, 713	71.66
8, 298, 658				8, 298, 658	2, 074, 665	58.90
928, 393, 931	599, 862, 324	286, 344, 633	313, 517, 691	328, 531, 607	234	5.87
928, 393, 931	599, 862, 324	286, 344, 633	313, 517, 691	328, 531, 607	122	4.00
300, 138				300, 138	17, 655	
300, 138				300, 138	(14)	
928, 694, 069	599, 862, 324	286, 344, 633	313, 517, 691	328, 831, 745	(14)	

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by fiduciary returns), 1939; all returns, returns with no alternative tax, and returns<sup>2</sup> for dependents, earned income credit, tax, average tax, and effective tax rate; and for

## PART II—RETURNS WITH

Net income <sup>3</sup> classes (Thousands of dollars)	Number of returns	Net income <sup>3</sup>	Personal exemption <sup>4</sup>	Credit for dependents (individual returns)	Earned income credit (individ- ual returns)
(1)	(2)	(3)	(4)	(5)	(6)
Individual returns and tax- able fiduciary returns <sup>5</sup> with net income:					
Under 1 (est.) <sup>11</sup>	321,315	\$229,860,134	\$472,693,372	\$28,410,233	\$10,754,859
Under 1 (est.) <sup>11</sup>	52,908	24,051,165	3,685,048	132,941	1,330,271
1 under 2 (est.) <sup>11</sup>	1,448,943	1,973,286,008	2,566,268,661	277,778,694	147,730,307
1 under 2 (est.) <sup>11</sup>	1,587,501	2,354,564,442	1,565,334,789	18,890,384	233,634,313
2 under 2.5 (est.) <sup>11</sup>	554,562	1,260,810,883	1,372,871,941	139,475,158	76,423,483
2 under 2.5 (est.) <sup>11</sup>	325,989	721,701,889	326,732,522	15,370,672	71,385,861
2.5 under 3 (est.) <sup>11</sup>	907,172	2,458,624,773	2,266,742,021	366,254,644	204,815,204
2.5 under 3 (est.) <sup>11</sup>	272,816	760,559,385	448,517,808	8,988,936	75,358,182
3 under 4 (est.) <sup>11</sup>	422,584	1,382,404,204	1,056,576,765	362,894,625	112,827,702
3 under 4 (est.) <sup>11</sup>	622,578	2,167,450,554	1,316,934,225	92,134,235	206,418,189
4 under 5 (est.) <sup>11</sup>	18,655	79,369,286	46,684,474	30,454,172	6,269,241
4 under 5 (est.) <sup>11</sup>	404,584	1,804,990,182	879,636,784	127,166,661	161,765,241
5 under 6 <sup>11</sup>	671	3,570,347	1,685,208	1,607,372	248,604
5 under 6 <sup>11</sup>	193,541	1,056,941,043	423,907,679	80,237,905	89,677,719
6 under 7	120,494	778,606,961	261,251,723	51,151,585	62,300,864
7 under 8	77,179	575,943,394	165,503,789	33,949,089	43,908,388
8 under 9	53,034	449,404,315	112,075,163	22,487,596	32,779,608
9 under 10	39,775	376,907,494	83,629,783	16,826,218	26,657,500
10 under 11	30,127	315,088,470	62,705,639	12,478,597	21,545,361
11 under 12	23,941	274,904,358	49,521,438	9,747,642	18,227,055
12 under 13	19,279	240,652,139	39,860,459	7,889,333	15,560,738
13 under 14	15,795	213,006,497	32,721,786	6,541,719	13,557,508
14 under 15	13,187	191,023,111	27,262,689	5,320,947	11,767,703
15 under 20	40,990	704,807,001	83,659,331	16,576,643	36,893,559
20 under 25	21,348	475,847,323	43,065,378	19,526,508	50,278,991
25 under 30	12,162	332,017,192	24,144,284	4,704,238	12,337
30 under 40	13,083	449,343,116	25,817,807	5,051,296	11,558,884
40 under 50	5,552	244,593,111	11,080,071	2,208,856	13,074
50 under 60	1,921	104,505,151	3,810,218	757,277	5,550
60 under 70	1,046	67,608,377	2,090,458	393,925	1,927,695
70 under 80	672	50,076,758	1,314,576	279,451	14,901,101
80 under 90	392	33,027,699	736,234	139,033	12,526,543
90 under 100	278	26,347,007	503,592	79,806	9,275,663
100 under 150	496	58,880,448	929,507	172,767	8,229,051
150 under 200	123	21,055,296	228,950	47,733	21,899,910
200 under 250	58	12,735,474	120,600	25,233	9,479,829
250 under 300	37	9,967,542	61,825	8,661	6,272,865
300 under 400	29	10,260,228	47,250	9,910	5,268,660
400 under 500	14	6,225,239	32,000	2,166	5,807,038
500 under 750	10	6,071,852	20,750	300	3,701,076
750 under 1,000	5	4,699,667	8,000	1,600	3,836,722
1,000 under 1,500	3	3,079,050	6,000	1,200	3,169,259
1,500 under 2,000					2,098,209
2,000 under 3,000	2	5,693,759	3,750		
3,000 under 4,000					
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>	3,673,902	7,387,925,635	7,783,522,442	1,206,874,898	559,069,490
Taxable returns	3,950,949	14,933,267,289	5,997,021,905	548,247,550	1,170,347,379
Total, individual re- turns and taxable fiduciary returns with net income	7,624,851	22,321,192,924	13,780,544,347	1,755,122,448	1,735,416,839
Individual nontaxable re- turns with no net income <sup>4</sup>	82,444	12,283,198,554	(14)	(14)	
Grand total	7,707,295	12,237,994,370	(14)	(14)	

For footnotes, see p. 240.

net income classes, also aggregate for individual returns with no net income (excluding with alternative tax: number of returns, net income, personal exemption, credit returns with alternative tax, computation of the alternative tax—Continued

NO ALTERNATIVE TAX<sup>6</sup>

Tax					Average total tax (col. 7+2)	Effective tax rate, percent (returns with net income) (col. 7+3)
Total tax (col. 9+11)	Normal tax		Surtax			
	Number of returns	Amount	Number of returns	Amount		
(7)	(8)	(9)	(10)	(11)	(12)	(13)
	52,908	\$744,444			\$14	3.10
\$744,444	1,587,501	21,422,224			13	.91
21,422,224	325,989	12,294,265			38	1.70
12,294,265	272,816	9,076,949			33	1.19
9,076,949	622,578	21,966,737			35	1.01
21,966,737	404,584	25,326,398	6,735	\$126,118	63	1.41
25,452,516	193,484	18,385,021	28,369	682,311	99	1.80
19,067,332	120,402	16,021,855	40,264	1,575,689	146	2.26
17,597,544	77,139	13,187,078	62,078	3,015,938	210	2.81
16,203,016	52,996	11,178,767	51,902	4,324,821	292	3.45
15,503,588	39,751	9,894,592	39,716	5,150,789	378	3.99
15,045,381	30,116	8,673,607	30,122	5,529,217	471	4.50
14,202,824	23,929	7,825,173	23,941	5,809,051	569	4.96
13,634,224	19,269	7,022,592	19,279	5,877,101	669	5.36
12,899,693	15,786	6,341,144	15,795	5,879,702	774	5.74
12,220,846	13,179	5,807,748	13,187	5,877,881	886	6.12
11,685,629	40,981	22,484,821	40,990	27,794,170	1,227	7.13
50,278,991	21,337	16,036,696	21,348	26,950,097	2,014	9.03
42,986,793	12,153	11,558,884	12,162	25,102,658	3,014	11.04
36,661,542	13,074	16,078,361	13,083	44,520,445	4,632	13.49
60,598,806	5,550	8,972,836	5,552	30,732,368	7,152	16.23
39,705,204	1,921	3,892,320	1,921	16,035,375	10,374	19.07
19,927,695	1,046	2,549,182	1,046	12,351,979	14,246	22.04
14,901,101	672	1,900,601	672	10,625,942	18,641	25.01
12,526,543	392	1,261,878	392	8,013,785	23,662	28.08
9,275,663	278	1,015,264	278	7,213,787	29,601	31.23
8,229,051	496	2,273,982	496	19,625,928	44,153	37.19
21,899,910	123	825,715	123	8,654,114	77,072	45.02
9,479,829	58	497,163	58	5,775,702	108,153	49.26
6,272,865	37	395,375	37	4,873,285	142,396	52.70
5,268,660	29	407,007	29	5,400,031	200,243	56.60
5,807,038	14	247,136	14	3,453,940	264,363	69.45
3,701,076	10	241,160	10	3,595,562	383,672	63.19
3,836,722	5	187,412	5	2,981,847	633,852	67.44
3,169,259	3	122,758	3	1,975,451	699,403	68.14
2,098,209	2	227,488	2	3,992,607	2,110,048	74.12
4,220,095						
599,862,324	3,950,608	286,344,633	429,609	313,517,691	152	4.02
599,862,324	3,950,608	286,344,633	429,609	313,517,691	79	2.69
599,862,324	3,950,608	286,344,633	429,609	313,517,691	(14)	

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX<sup>10</sup>

Net income <sup>3</sup> classes (Thousands of dollars)	Number of returns (col. 5 + 17)	Net income <sup>3</sup> (col. 6 + 18)	Alternative tax (col. 14 + 26)	Computation of alternative tax		
				Returns with net long-term capital gain		
				Number of returns	Net income <sup>3</sup>	Net long-term capital gain (item 10 (b), p. 1, Form 1040 item 7(b), p. 1, Form 1041)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual returns and taxable fiduciary returns <sup>2</sup> with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.)						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.)						
2 under 2.5 (est.) <sup>11</sup>	1	\$2,472	\$3,284			
2 under 2.5 (est.)						
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.)						
3 under 4 (est.) <sup>11</sup>	1	3,474	4,494			
3 under 4 (est.)						
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.)						
5 under 6 <sup>11</sup>	1	5,074	1,390			
5 under 6						
6 under 7	1	7,454	2,707			
7 under 8						
8 under 9	2	18,798	8,742			
9 under 10	1	10,812	547			
10 under 11	1	34,068	57,061			
11 under 12	3					
12 under 13	3	40,595	7,895			
13 under 14	1	14,904	2,663			
14 under 15	8	142,759	60,602			
15 under 20	24	555,295	118,251			
20 under 25	36	987,294	257,987			
25 under 30	120	4,279,613	947,343			
30 under 40	1,039	48,751,503	8,766,297	236	\$11,310,758	\$231,007
40 under 50	1,810	98,928,718	19,692,164	737	40,260,739	1,885,647
50 under 60	1,257	81,414,148	18,426,214	550	35,667,880	2,391,561
60 under 70	1,859	63,815,274	16,298,446	412	30,584,360	3,404,790
70 under 80	591	49,993,942	14,260,190	271	22,958,309	2,781,900
80 under 90	446	42,080,767	13,148,816	200	18,893,687	2,259,559
90 under 100	1,122	135,078,751	50,070,580	554	67,140,053	9,768,728
100 under 150	425	73,240,460	32,317,321	208	35,935,998	5,638,754
150 under 200	183	40,580,311	19,370,246	101	22,326,067	3,296,124
200 under 250	109	29,873,280	15,524,878	55	15,075,627	2,111,327
250 under 300	102	34,783,529	17,775,655	60	20,379,516	5,815,203
300 under 400	67	30,118,429	16,952,812	37	16,488,838	3,503,680
400 under 500	74	44,215,141	25,509,315	49	29,150,213	6,625,500
500 under 750	22	19,103,818	12,082,758	9	7,618,438	2,531,406
750 under 1,000	22	28,009,387	18,465,199	12	15,523,921	4,644,893
1,000 under 1,500	6	10,367,282	5,812,056	4	7,047,188	3,831,377
1,500 under 2,000	8	20,132,073	14,287,036	4	10,197,940	1,408,417
2,000 under 3,000	4	14,088,729	8,298,658	4	14,088,729	4,709,156
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>				3,503	420,648,261	66,739,029
Taxable returns	8,348	870,678,154	328,531,607			
Total, individual returns and taxable fiduciary returns with net income	8,348	870,678,154	328,531,607	3,503	420,648,261	66,739,029
Individual taxable returns with no net income <sup>6</sup>	17	<sup>12</sup> 1,128,067	300,138			
Grand total	8,365	<sup>13</sup> 869,550,087	328,831,745	3,503	420,648,261	66,739,029

For footnotes, see p. 240.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX<sup>10</sup>—Continued

Net income <sup>3</sup> classes (Thousands of dollars)	Computation of alternative tax—Continued					
	Returns with net long-term capital gain—Continued					
	Ordinary net income (col. 6 - 7) (item 3, Sch. F, Form 1040; item 3, Sch. E, Form 1041)	Personal exemption <sup>3</sup>	Credit for dependents (individual returns)	Earned income credit (individual returns)	Normal tax (item 10, Sch. F, Form 1040; item 8, Sch. E, Form 1041)	Surtax (item 11, Sch. F, Form 1040; item 9, Sch. E, Form 1041)
(1)	(8)	(9)	(10)	(11)	(12)	(13)
Individual returns and taxable fiduciary returns <sup>2</sup> with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.)						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.)						
2 under 2.5 (est.) <sup>11</sup>						
2 under 2.5 (est.)						
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.)						
3 under 4 (est.) <sup>11</sup>						
3 under 4 (est.)						
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.)						
5 under 6 <sup>11</sup>						
5 under 6						
6 under 7						
7 under 8						
8 under 9						
9 under 10						
10 under 11						
11 under 12						
12 under 13						
13 under 14						
14 under 15						
15 under 20						
20 under 25						
25 under 30						
30 under 40						
40 under 50	\$11,079,751	\$365,642	\$47,064	\$197,021	\$413,984	\$1,513,931
50 under 60	38,375,092	1,360,556	223,067	624,724	1,431,299	5,724,508
60 under 70	33,276,319	1,054,699	180,207	470,133	1,243,867	5,791,121
70 under 80	27,179,570	763,900	124,912	363,740	1,028,284	5,324,525
80 under 90	20,176,409	514,508	86,309	234,771	765,700	4,513,461
90 under 100	16,634,128	383,763	64,067	174,820	630,194	4,172,359
100 under 150	57,371,325	1,038,267	171,352	492,172	2,214,114	18,217,506
150 under 200	30,297,244	382,250	48,433	172,703	1,173,498	11,969,810
200 under 250	19,029,943	183,950	38,467	97,558	743,336	8,295,559
250 under 300	12,964,300	98,092	11,766	38,382	507,584	6,221,234
300 under 400	14,564,313	107,250	15,333	50,042	573,366	7,151,491
400 under 500	12,985,158	70,900	13,600	24,321	517,358	7,067,378
500 under 750	22,624,713	101,100	13,366	33,969	897,369	12,883,808
750 under 1,000	5,087,032	15,600	1,200	4,067	220,682	3,364,384
1,000 under 1,500	10,879,028	23,250	2,400	7,255	433,071	6,980,955
1,500 under 2,000	3,215,811	8,500		3,002	128,018	2,074,657
2,000 under 3,000	8,789,523	8,500	1,200	5,600	350,969	6,068,360
3,000 under 4,000	9,379,573	10,000	2,600	2,300	374,587	6,511,324
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>						
Taxable returns	353,909,232	6,490,727	1,045,433	2,997,480	13,647,280	123,846,461
Total, individual returns and taxable fiduciary returns with net income	353,909,232	6,490,727	1,045,433	2,997,480	13,647,280	123,846,461
Individual taxable returns with no net income <sup>6</sup>						
Grand total	353,909,232	6,490,727	1,045,433	2,997,480	13,647,280	123,846,461

For footnotes, see p. 240.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX—Continued						
Net income <sup>3</sup> classes (Thousands of dollars)	Computation of alternative tax—Continued					
	Returns with net long-term capital gain—Continued			Returns with net long-term capital loss		
	Alternative tax (col. 12+13+30% of col. 7) (item 14, Sch. F, Form 1040; item 12, Sch. E, Form 1041)	Average alternative tax (col. 14÷5)	Effective tax rate, percent (returns with net income) (col. 14÷6)	Number of returns	Net income <sup>3</sup>	Net long-term capital loss (item 10 (b), p. 1, Form 1040; item 7 (b), p. 1, Form 1041)
(1)	(14)	(15)	(16)	(17)	(18)	(19)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>				1	\$2,472	\$103,273
2 under 2.5 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>				1	3,474	100,697
3 under 4 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>				1	5,074	80,220
5 under 6 <sup>11</sup>						
5 under 6 <sup>11</sup>				1	7,454	84,037
6 under 7						
7 under 8				2	18,798	171,220
8 under 9				1	10,812	83
9 under 10				3	34,068	405,077
10 under 11						
11 under 12				3	40,595	206,176
12 under 13						
13 under 14				8	14,904	69,037
14 under 15				8	142,759	532,953
15 under 20				24	555,295	796,017
20 under 25				36	987,294	1,744,107
25 under 30				120	4,279,613	4,035,644
30 under 40				803	37,440,745	6,236,849
40 under 50	\$1,997,217	\$8,463	17.66	1,073	58,667,979	6,033,317
50 under 60	7,721,501	10,477	19.18	707	45,746,268	3,343,247
60 under 70	7,752,456	14,095	21.74	447	33,230,914	2,771,450
70 under 80	7,374,246	17,899	24.11	320	27,035,633	2,001,344
80 under 90	6,113,731	22,560	26.63	246	23,187,080	1,598,760
90 under 100	5,480,421	27,402	29.01	568	67,938,698	4,153,605
100 under 150	23,362,238	42,170	34.80	217	37,304,462	1,886,893
150 under 200	14,834,934	71,322	41.28	82	18,254,244	766,084
200 under 250	10,027,732	99,284	44.91	54	14,797,653	902,600
250 under 300	7,362,216	133,858	48.83	42	14,404,013	619,953
300 under 400	9,469,418	157,824	46.47	30	13,629,591	427,114
400 under 500	6,635,840	233,401	52.37	25	15,064,928	591,990
500 under 750	15,738,917	321,202	57.03	13	11,485,380	131,187
750 under 1,000	4,344,488	482,721	56.73	10	12,485,466	1,998,623
1,000 under 1,500	8,807,494	733,958	47.57	2	3,320,094	234,300
1,500 under 2,000	3,352,088	838,022	47.57	4	9,934,133	380,487
2,000 under 3,000	6,841,854	1,710,464	67.09			
3,000 under 4,000	8,298,658	2,074,665	58.90			
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>						
Taxable returns	157,515,449	44,966	37.45	4,845	450,029,893	42,406,485
Total, individual returns and taxable fiduciary returns with net income	157,515,449	44,966	37.45	4,845	450,029,893	42,406,485
Individual taxable returns with no net income <sup>6</sup>				17	1,128,067	4,604,834
Grand total	157,515,449	44,966		4,862	448,901,826	47,011,319

For footnotes, see p. 240.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>12</sup> —Continued						
Net income <sup>3</sup> classes (Thousands of dollars)	Computation of alternative tax—Continued					
	Returns with net long-term capital loss—Continued					
	Ordinary net income (col. 18+19) (item 3, Sch. F, Form 1040; item 3, Sch. E, Form 1041)	Personal exemption <sup>3</sup>	Credit for dependents (individual returns)	Earned income credit (individual returns)	Normal tax (item 10, Sch. F, Form 1040; item 8, Sch. E, Form 1041)	Surtax (item 11, Sch. F, Form 1040; item 9, Sch. E, Form 1041)
(1)	(20)	(21)	(22)	(23)	(24)	(25)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>	\$105,745	\$2,500		\$1,400	\$3,965	\$30,301
2 under 2.5 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>	104,171	2,500		347	3,733	30,970
3 under 4 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
5 under 6 <sup>11</sup>	85,294			507	3,356	22,100
5 under 6 <sup>11</sup>						
6 under 7	91,491	1,000	\$800	300	3,576	24,342
7 under 8						
8 under 9						
9 under 10	190,018	3,500	733	1,264	7,381	52,727
10 under 11	10,895	2,500		1,063	323	249
11 under 12	439,145	6,000		2,600	16,723	161,861
12 under 13						
13 under 14	246,771	3,500		1,982	9,565	60,183
14 under 15	83,941	2,500		300	3,230	20,135
15 under 20	675,712	12,895	2,000	7,493	25,805	194,683
20 under 25	1,351,312	47,000	5,467	16,593	51,080	305,979
25 under 30	2,731,491	71,500	10,099	26,345	104,243	677,003
30 under 40	8,315,257	295,750	36,267	85,031	313,341	1,844,695
40 under 50	43,677,585	1,469,222	199,505	699,646	1,637,912	7,002,220
50 under 60	64,701,296	2,129,489	385,430	1,030,138	2,420,528	11,360,130
60 under 70	49,089,515	1,405,812	293,831	680,957	1,858,751	9,817,081
70 under 80	36,002,364	882,637	187,898	426,590	1,371,489	8,854,146
80 under 90	29,036,977	657,239	106,200	312,184	1,113,144	7,633,718
90 under 100	21,785,840	478,115	64,667	231,579	951,607	7,196,416
100 under 150	72,092,303	1,086,695	192,672	531,066	2,790,270	25,164,154
150 under 200	39,191,355	425,850	53,733	190,094	1,535,904	16,512,551
200 under 250	19,020,328	161,125	19,617	73,768	747,775	8,824,564
250 under 300	15,700,253	97,775	12,767	40,500	619,707	7,813,735
300 under 400	15,023,966	91,500	11,367	35,986	591,293	7,900,930
400 under 500	14,056,705	59,600	10,266	22,515	552,374	7,892,732
500 under 750	15,656,918	43,225	7,267	19,203	621,933	9,326,062
750 under 1,000	11,616,567	24,500	6,400	11,216	462,940	7,314,686
1,000 under 1,500	14,484,089	19,850	3,067	7,100	578,037	9,679,255
1,500 under 2,000	3,554,454	5,000		1,700	140,626	2,389,650
2,000 under 3,000	10,314,620	7,250	2,000	2,300	409,929	7,149,399
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>						
Taxable returns	492,436,378	9,406,029	1,612,053	4,461,767	18,950,549	164,787,554
Total, individual returns and taxable fiduciary returns with net income	492,436,378	9,406,029	1,612,053	4,461,767	18,950,549	164,787,554
Individual taxable returns with no net income <sup>6</sup>	3,476,767	30,500	2,000	10,708	137,323	1,544,265
Grand total	495,913,145	9,436,529	1,614,053	4,472,475	19,087,872	166,331,819

For footnotes, see p. 240.

TABLE 2.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX<sup>10</sup>—Continued

Net income <sup>2</sup> classes (Thousands of dollars)	Computation of alternative tax—Con.			Average alternative tax (col. 4 ÷ 2)	Effective tax rate, percent (returns with net income) (col. 4 ÷ 3)
	Returns with net long-term capital loss—Continued				
	Alternative tax (col. 24+25—30% of col. 19) (item 14, Sch. F, Form 1040; item 12, Sch. E, Form 1041)	Average alternative tax (col. 26 ÷ 17)	Effective tax rate, percent (re- turns with net income) (col. 26 ÷ 18)		
(1)	(26)	(27)	(28)	(29)	(30)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:					
Under 1 (est.) <sup>11</sup>					
Under 1 (est.)					
1 under 2 (est.) <sup>11</sup>					
1 under 2 (est.)					
2 under 2.5 (est.) <sup>11</sup>					
2 under 2.5 (est.)	\$3, 284	\$3, 284	132.85	\$3, 284	132.85
2.5 under 3 (est.) <sup>11</sup>					
2.5 under 3 (est.)					
3 under 4 (est.) <sup>11</sup>					
3 under 4 (est.)	4, 494	4, 494	129.36	4, 494	129.36
4 under 5 (est.) <sup>11</sup>					
4 under 5 (est.)					
5 under 6 <sup>11</sup>					
5 under 6	1, 390	1, 390	27.39	1, 390	27.39
6 under 7					
6 under 7	2, 707	2, 707	36.32	2, 707	36.32
7 under 8					
7 under 8					
8 under 9					
8 under 9	8, 742	4, 371	46.50	4, 371	46.50
9 under 10	547	547	5.06	547	5.06
10 under 11					
10 under 11	57, 061	19, 020	167.49	19, 020	167.49
11 under 12					
11 under 12					
12 under 13					
12 under 13					
13 under 14	7, 895	2, 632	19.45	2, 632	19.45
14 under 15	2, 663	2, 663	17.87	2, 663	17.87
15 under 20	60, 602	7, 575	42.45	7, 575	42.45
20 under 25	118, 251	4, 927	21.30	4, 927	21.30
25 under 30	257, 987	7, 166	26.13	7, 166	26.13
30 under 40	947, 343	7, 895	22.14	7, 895	22.14
40 under 50	6, 769, 080	8, 430	18.08	8, 437	17.98
50 under 60	11, 970, 663	11, 156	20.40	10, 880	19.91
60 under 70	10, 673, 758	15, 097	23.33	14, 659	22.63
70 under 80	8, 924, 200	19, 965	26.86	18, 974	25.54
80 under 90	8, 146, 459	25, 458	30.13	24, 129	28.52
90 under 100	7, 668, 395	31, 172	33.07	29, 482	31.25
100 under 150	26, 708, 342	47, 022	39.31	44, 626	37.07
150 under 200	17, 482, 387	80, 564	46.86	76, 041	44.12
200 under 250	9, 342, 514	113, 933	51.18	105, 848	47.73
250 under 300	8, 162, 662	151, 160	55.16	142, 430	51.97
300 under 400	8, 306, 237	197, 768	57.67	174, 271	51.10
400 under 500	8, 316, 972	277, 232	61.02	253, 027	56.29
500 under 750	9, 770, 398	390, 816	64.86	344, 720	57.69
750 under 1,000	7, 738, 270	595, 252	67.37	549, 216	63.25
1,000 under 1,500	9, 657, 705	965, 771	77.35	839, 327	65.93
1,500 under 2,000	2, 459, 968	1, 229, 984	74.09	968, 676	56.06
2,000 under 3,000	7, 445, 182	1, 861, 296	74.95	1, 785, 880	70.97
3,000 under 4,000				2, 074, 665	58.90
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>					
Taxable returns	171, 016, 158	35, 297	38.00	39, 355	37.73
Total, individual returns and tax- able fiduciary returns with net income	171, 016, 158	35, 297	38.00	39, 355	37.73
Individual taxable returns with no net income <sup>4</sup>	300, 138	17, 655		17, 655	
Grand total	171, 316, 296	35, 236		39, 310	

For footnotes, see p. 240.

TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by fiduciary returns, 1939; all returns, returns with no alternative tax, and returns with ents, earned income credit, tax, average tax and effective tax rate; and for returns with

[For text defining certain items and describing methods]

## PART I—ALL

Net income classes (Thousands of dollars)	Number of returns	Net income	Personal ex- emption	Credit for de- pendents	Earned in- come credit
(1)	(2)	(3)	(4)	(5)	(6)
Returns with net income:					
Under 1 (est.) <sup>11</sup>	321,315	\$229,860,134	\$472,693,372	\$28,410,233	\$10,754,859
Under 1 (est.) <sup>11</sup>	25,206	13,302,713	908,456	132,941	1,230,271
1 under 2 (est.) <sup>11</sup>	1,448,943	1,973,286,008	2,566,268,601	277,778,694	147,730,307
1 under 2 (est.) <sup>11</sup>	1,574,675	2,336,343,133	1,558,656,259	18,899,384	238,634,313
2 under 2.5 (est.) <sup>11</sup>	554,562	1,260,810,883	1,372,871,941	139,475,158	76,423,483
2 under 2.5 (est.) <sup>11</sup>	322,484	713,872,616	324,868,555	15,370,672	71,387,261
2.5 under 3 (est.) <sup>11</sup>	907,172	2,458,624,773	2,266,742,021	366,254,644	204,815,204
2.5 under 3 (est.) <sup>11</sup>	270,264	753,581,820	447,177,558	8,988,936	75,358,182
3 under 4 (est.) <sup>11</sup>	422,584	1,382,404,204	1,056,576,765	362,894,625	112,827,762
3 under 4 (est.) <sup>11</sup>	619,126	2,155,511,255	1,315,117,841	92,134,235	206,418,536
4 under 5 (est.) <sup>11</sup>	18,655	79,369,286	46,684,474	30,454,172	6,269,241
4 under 5 (est.) <sup>11</sup>	402,193	1,794,326,875	878,400,734	127,166,661	161,765,241
5 under 6 <sup>11</sup>	671	3,670,347	1,685,208	1,607,372	248,604
5 under 6 <sup>11</sup>	191,873	1,047,810,393	423,021,762	80,237,905	89,678,226
6 under 7	119,235	770,461,112	260,608,323	51,151,585	62,300,864
7 under 8	76,203	568,658,656	165,057,689	33,950,789	43,908,688
8 under 9	52,207	442,394,294	111,665,280	22,487,596	32,779,606
9 under 10	39,122	370,718,852	83,298,683	16,826,951	26,658,764
10 under 11	29,618	310,351,982	62,464,539	12,478,597	21,546,424
11 under 12	23,491	269,743,210	49,330,038	9,747,642	18,229,655
12 under 13	18,871	235,559,811	39,668,542	7,889,333	15,560,738
13 under 14	15,491	208,908,391	32,581,086	6,541,719	13,559,490
14 under 15	12,930	187,301,453	27,135,889	5,320,947	11,768,003
15 under 20	40,011	687,927,434	83,209,926	16,578,643	36,901,052
20 under 25	20,796	463,512,930	42,839,678	19,543,101	48,810,625
25 under 30	11,820	322,650,328	24,037,584	4,714,337	11,280,787
30 under 40	12,791	439,454,286	25,817,657	6,087,563	12,351,621
40 under 50	6,343	282,303,731	12,789,335	2,456,425	6,307,777
50 under 60	3,588	195,560,244	7,231,063	1,365,774	3,615,069
60 under 70	2,229	144,270,839	4,517,469	867,963	2,256,836
70 under 80	1,470	109,351,911	2,935,213	592,261	1,459,019
80 under 90	937	79,126,667	1,886,281	331,632	940,080
90 under 100	680	64,835,734	1,349,970	215,199	686,205
100 under 150	1,551	183,130,813	3,014,269	536,791	1,509,099
150 under 200	518	89,357,315	1,018,750	149,899	475,179
200 under 250	233	51,545,949	460,375	83,317	224,346
250 under 300	135	36,912,382	254,792	33,194	110,554
300 under 400	74	41,574,898	240,500	36,610	109,291
400 under 500	79	33,149,060	160,000	26,032	58,436
500 under 750	23	47,287,595	161,875	20,933	59,172
750 under 1,000	24	20,290,424	45,000	9,200	17,255
1,000 under 1,500	6	29,621,625	49,000	6,667	17,255
1,500 under 2,000	10	10,367,282	13,500		4,702
2,000 under 3,000	4	25,825,832	19,500	3,200	10,700
3,000 under 4,000		14,088,729	10,000	2,600	2,300
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>	3,673,902	7,387,925,635	7,783,522,442	1,206,874,898	559,069,460
Taxable returns	3,896,418	15,550,992,574	5,992,033,271	550,905,036	1,183,806,626
Total, individual re- turns with net in- come	7,570,320	22,938,918,209	13,775,555,713	1,757,779,934	1,742,876,086
Returns with no net income:					
Nontaxable <sup>12</sup>	82,444	283,198,554	(14)	(14)	
Taxable <sup>12</sup>	17	1,128,067	30,500	2,000	10,708
Total, individual re- turns with no net income	82,461	284,326,621	(14)	(14)	
Grand total	7,652,781	22,654,591,588	(14)	(14)	

For footnotes, see p. 240.

net income classes, also aggregate for individual returns with no net income (excluding alternative tax: number of returns, net income, personal exemption, credit for depend-  
alternative tax, computation of the alternative tax

of tabulating and estimating data, see pp. 2-6 and 12-13]

## RETURNS

Tax					Average total tax (col. 7+2)	Effective tax rate, percent (returns with net income) (col. 7+3)
Total tax (col. 8+11)	Returns with no alternative tax <sup>9</sup>			Returns with alterna- tive tax <sup>10</sup>		
	Total (col. 9+10)	Normal tax	Surtax			
(7)	(8)	(9)	(10)	(11)	(12)	(13)
\$431,789	\$431,789	\$431,789			\$17	3.25
20,971,440	20,971,440	20,971,440			13	.90
12,065,284	12,062,000	12,062,000		\$3,284	37	1.69
8,856,216	8,856,216	8,856,216			33	1.18
21,576,743	21,572,249	21,572,249		4,494	35	1.00
25,060,728	25,060,728	24,959,365	\$107,363		62	1.40
18,683,249	18,681,859	18,062,332	619,527	1,390	97	1.78
17,205,420	17,205,420	15,730,907	1,474,513		144	2.23
15,816,909	15,814,202	12,922,274	2,891,928	2,707	208	2.78
15,096,118	15,096,118	10,921,315	4,174,803		289	3.41
14,667,846	14,659,104	9,663,894	4,995,210	8,742	375	3.96
13,849,107	13,848,560	8,473,888	5,374,672	547	468	4.46
13,326,387	13,269,326	7,628,915	5,640,411	57,061	567	4.94
12,527,863	12,527,863	6,831,498	5,696,365		664	5.32
11,910,686	11,902,791	6,183,733	5,719,058	7,895	769	5.70
11,392,609	11,389,846	5,666,932	5,722,914	2,603	881	6.08
48,810,625	48,765,062	21,835,535	26,929,527	45,563	1,220	7.10
41,709,340	41,591,089	15,538,939	26,052,150	118,251	2,006	9.00
35,603,496	35,345,509	11,157,193	24,188,316	257,987	3,012	11.03
59,440,571	58,511,173	15,538,385	42,972,788	929,398	4,647	13.53
46,520,630	37,954,117	8,584,122	29,369,995	8,566,513	7,334	16.48
38,000,990	18,946,284	3,706,285	15,239,999	19,054,706	10,591	19.43
32,215,816	14,200,859	2,428,861	11,771,998	18,014,957	14,453	22.33
27,653,230	11,833,361	1,798,464	10,034,897	15,819,869	18,812	25.29
22,400,798	8,470,687	1,153,741	7,310,946	13,930,111	23,907	28.31
20,234,373	7,463,376	921,047	6,542,329	12,770,997	29,496	31.21
67,235,471	19,983,836	2,082,007	17,901,829	47,951,635	44,373	37.10
39,775,442	8,600,790	747,565	7,853,225	31,174,652	76,787	44.51
24,795,657	5,942,527	470,779	5,471,748	18,853,130	106,419	48.10
19,351,010	4,707,911	352,973	4,354,938	14,643,099	143,341	52.42
21,807,062	5,188,934	363,924	4,825,010	16,618,128	180,224	52.45
19,006,684	3,421,425	228,600	3,192,825	15,585,259	256,847	57.34
27,518,181	3,396,751	213,918	3,182,833	24,121,430	248,331	58.19
13,424,934	2,601,673	153,381	2,448,292	10,823,261	583,693	66.16
18,667,583	2,098,209	122,758	1,976,451	16,569,374	777,816	63.02
5,812,056				5,812,056	968,676	66.06
18,507,131				14,287,036	1,850,713	71.66
8,298,658				8,298,658	2,074,665	58.90
	4,220,095	227,488	3,992,607			
890,934,032	576,599,179	278,564,712	298,034,467	314,334,853	229	6.73
890,934,032	576,599,179	278,564,712	298,034,467	314,334,853	118	3.88
300,138				300,138	17,655	
300,138				300,138	(14)	
891,234,170	576,599,179	278,564,712	298,034,467	314,634,991	(14)	

TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by including fiduciary returns, 1939; all returns, returns with no alternative tax, and credit for dependents, earned income credit, tax, average tax and effective tax rate;

## PART II—RETURNS WITH

Net income classes (Thousands of dollars)	Number of returns	Net income	Personal exemption	Credit for dependents	Earned in- come credit
(1)	(2)	(3)	(4)	(5)	(6)
Returns with net income:					
Under 1 (est.) <sup>11</sup>	321,315	\$229,860,134	\$472,693,372	\$28,410,233	\$10,754,859
Under 1 (est.) <sup>11</sup>	25,206	13,302,713	908,456	132,941	1,330,271
Under 2 (est.) <sup>11</sup>	1,448,943	1,973,286,008	2,566,268,661	277,778,694	147,730,307
Under 2 (est.) <sup>11</sup>	1,574,675	2,336,343,133	1,558,656,259	18,899,384	233,634,313
Under 2.5 (est.) <sup>11</sup>	554,562	1,260,810,883	1,372,871,941	139,475,158	76,423,483
Under 2.5 (est.) <sup>11</sup>	322,483	713,870,144	324,866,355	15,370,672	71,385,861
Under 3 (est.) <sup>11</sup>	907,172	2,458,624,773	2,266,742,021	366,254,644	204,815,204
Under 3 (est.) <sup>11</sup>	270,264	753,581,820	447,177,558	8,988,936	75,358,182
Under 4 (est.) <sup>11</sup>	422,584	1,382,404,204	1,056,576,765	362,894,625	112,827,762
Under 4 (est.) <sup>11</sup>	619,125	2,155,607,781	1,315,115,341	92,134,235	206,418,189
Under 5 (est.) <sup>11</sup>	18,655	79,369,286	46,684,474	30,454,172	6,269,241
Under 5 (est.) <sup>11</sup>	402,193	1,794,326,875	878,400,734	127,166,661	161,765,241
Under 6 <sup>11</sup>	671	3,570,347	1,685,208	1,607,372	248,604
Under 6 <sup>11</sup>	191,872	1,047,805,319	423,021,762	80,237,905	89,677,719
Under 7 <sup>11</sup>	119,235	770,461,112	260,608,323	51,151,585	62,300,804
Under 8 <sup>11</sup>	76,202	568,651,202	165,056,689	33,949,989	43,908,388
Under 9 <sup>11</sup>	52,207	442,394,264	111,665,280	22,487,596	32,779,606
Under 10 <sup>11</sup>	39,120	370,700,054	83,295,183	16,826,218	20,657,500
Under 11 <sup>11</sup>	29,617	310,341,170	62,462,039	12,478,597	21,545,361
Under 12 <sup>11</sup>	23,488	269,709,172	49,324,038	9,747,642	18,227,055
Under 13 <sup>11</sup>	18,871	235,559,811	39,668,542	7,889,333	15,560,738
Under 14 <sup>11</sup>	15,488	208,867,796	32,587,686	6,541,719	11,767,703
Under 15 <sup>11</sup>	12,929	187,286,549	27,133,389	5,320,947	10,576,643
Under 20 <sup>11</sup>	40,004	687,803,787	83,198,031	8,456,436	19,526,608
Under 25 <sup>11</sup>	20,772	462,957,635	42,792,078	4,704,238	11,234,442
Under 30 <sup>11</sup>	11,784	321,663,034	23,906,084	5,051,296	12,266,590
Under 40 <sup>11</sup>	12,674	435,283,668	25,014,007	2,208,856	5,411,110
Under 50 <sup>11</sup>	5,327	234,628,629	10,962,171	757,277	1,960,207
Under 60 <sup>11</sup>	1,833	99,680,175	3,758,218	393,925	1,105,746
Under 70 <sup>11</sup>	998	64,560,317	2,065,858	279,451	668,689
Under 80 <sup>11</sup>	637	47,450,862	1,297,576	139,033	393,125
Under 90 <sup>11</sup>	360	30,299,320	716,834	401,192	86,465
Under 100 <sup>11</sup>	253	23,977,485	905,807	172,767	485,861
Under 150 <sup>11</sup>	468	64,050,721	218,750	47,733	112,382
Under 200 <sup>11</sup>	111	19,090,282	118,500	25,233	53,020
Under 250 <sup>11</sup>	55	12,073,771	59,625	8,661	31,672
Under 300 <sup>11</sup>	33	8,935,302	44,250	9,910	22,363
Under 400 <sup>11</sup>	26	9,176,893	31,000	2,166	11,600
Under 500 <sup>11</sup>	13	5,760,835	19,750	300	6,000
Under 750 <sup>11</sup>	9	5,359,810	7,000	1,600	4,500
Under 1,000 <sup>11</sup>	4	3,847,896	6,000	1,200	2,900
Under 1,500 <sup>11</sup>	3	3,079,050			
Under 2,000 <sup>11</sup>					
Under 3,000 <sup>11</sup>	2	5,693,759	3,750		2,800
Under 4,000 <sup>11</sup>					
Under 5,000 <sup>11</sup>					
Under 5,000 and over					
Nontaxable returns <sup>11</sup>	3,673,902	7,387,925,635	7,783,522,442	1,206,874,898	559,069,460
Taxable returns	3,888,331	14,714,112,146	5,976,224,615	548,247,550	1,176,347,379
Total, individual returns with net income	7,562,233	22,102,037,781	13,759,747,057	1,755,122,448	1,735,416,839
Nontaxable individual returns with no net income <sup>11</sup>	82,444	11,283,198,554	(14)	(14)	
Grand total	7,644,677	13,318,839,227	(14)	(14)	

For footnotes, see p. 240.

net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; number of returns, net income, personal exemption, and for returns with alternative tax, computation of the alternative tax—Continued

## NO ALTERNATIVE TAX\*

Total tax (col. 9+11)	Normal tax		Surtax		Average total tax (col. 7+2)	Effective tax rate, percent (returns with net income) (col. 7+3)
	Number of returns	Amount	Number of returns	Amount		
(7)	(8)	(9)	(10)	(11)	(12)	(13)
\$431,789	25,206	\$431,789			\$17	3.25
20,971,440	1,574,675	20,971,440			13	.90
12,062,000	322,483	12,062,000			37	1.69
8,856,216	270,264	8,856,216			33	1.18
21,572,249	619,125	21,572,249			35	1.00
25,066,728	402,193	24,959,365	5,650	\$107,363	62	1.40
18,681,859	191,817	18,062,332	26,721	619,527	97	1.78
17,205,420	119,152	15,730,907	39,005	1,474,513	144	2.23
15,814,202	76,167	12,922,274	61,101	2,891,028	208	2.78
15,096,118	52,170	10,921,315	51,075	4,174,803	289	3.41
14,659,104	39,097	9,663,894	39,061	4,005,210	375	3.95
13,848,560	29,606	8,473,888	29,612	5,374,672	468	4.46
13,269,326	23,477	7,628,915	23,488	5,640,411	505	4.92
12,527,863	18,861	6,831,498	18,871	5,696,365	564	5.32
11,902,791	15,479	6,183,733	15,488	5,719,058	769	5.70
11,389,846	12,922	5,666,932	12,929	5,722,914	881	6.08
10,765,062	39,997	21,835,535	40,004	26,929,527	1,210	7.09
11,591,089	20,761	15,538,939	20,772	26,052,150	2,002	8.98
35,345,509	11,776	11,157,193	11,784	24,188,316	2,090	10.99
58,511,173	12,665	15,538,385	12,674	42,972,788	4,617	13.44
37,954,117	5,325	8,584,122	5,327	20,369,995	7,125	16.18
18,946,284	1,833	3,706,285	1,833	15,239,999	10,336	19.01
14,200,859	998	2,428,861	998	11,771,998	14,229	22.00
11,833,361	637	1,798,464	637	10,034,897	18,577	24.94
8,470,687	360	1,153,741	360	7,316,946	23,530	27.96
7,463,376	253	921,047	253	6,542,329	29,800	31.13
19,983,836	458	2,082,007	458	17,901,829	43,033	36.97
8,600,790	111	747,565	111	7,853,225	77,485	45.05
5,942,527	55	470,779	55	5,471,748	108,046	49.22
4,707,911	33	352,973	33	4,354,938	142,664	52.69
5,188,934	26	363,924	26	4,825,010	199,574	56.54
3,421,425	13	228,600	13	3,192,825	263,187	59.39
3,396,751	9	213,918	9	3,182,833	377,417	63.02
2,601,673	4	153,381	4	2,448,292	650,418	67.01
2,098,209	3	122,758	3	1,975,451	699,403	68.14
4,220,095	2	227,488	2	3,992,607	2,110,048	74.12
576,599,179	3,888,013	278,564,712	418,357	298,034,467	148	3.92
576,599,179	3,888,013	278,564,712	418,357	298,034,467	76	2.61
576,599,179	3,888,013	278,564,712	418,357	298,034,467	(14)	

TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>10</sup>

Net income classes (Thousands of dollars)	Number of returns (col. 5+17) <sup>7</sup>	Net income (col. 6+18)	Alternative tax (col. 14+26) <sup>4</sup>	Computation of alternative tax		
				Returns with net long-term capital gain		
				Number of returns	Net income	Net long- term capital gain (item 10(b), p. 1, Form 1040; item 7(b), p. 1, Form 1041)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Returns with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>	1	\$2,472	\$3,284			
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>	1	3,474	4,494			
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
5 under 6 <sup>11</sup>						
5 under 6 <sup>11</sup>	1	5,074	1,390			
6 under 7						
7 under 8						
7 under 8	1	7,454	2,707			
8 under 9						
9 under 10						
9 under 10	2	18,798	8,742			
10 under 11	1	10,812	547			
11 under 12	3	34,068	57,061			
12 under 13						
13 under 14	3	40,595	7,895			
14 under 15	1	14,904	2,663			
15 under 20	7	123,647	45,503			
20 under 25	24	555,295	118,251			
25 under 30	36	987,294	257,987			
30 under 40	117	4,170,618	929,398			
40 under 50	1,016	47,675,102	8,566,513			
50 under 60	1,755	95,880,069	19,054,706			
60 under 70	1,231	79,710,522	18,014,957			
70 under 80	833	61,901,049	15,819,869			
80 under 90	577	48,827,347	13,950,111			
90 under 100	433	40,858,249	12,770,997			
100 under 150	1,073	129,080,092	47,951,635			
150 under 200	407	70,267,033	31,174,652			
200 under 250	178	39,472,178	18,853,130			
250 under 300	102	27,977,080	14,043,099			
300 under 400	95	32,398,005	16,018,123			
400 under 500	61	27,388,225	15,585,259			
500 under 750	70	41,897,785	24,121,430			
750 under 1,000	19	16,442,528	10,823,261			
1,000 under 1,500	21	26,642,575	10,569,374			
1,500 under 2,000	6	10,367,252	5,812,056			
2,000 under 3,000	8	20,132,073	14,287,036			
3,000 under 4,000	4	14,088,729	8,298,658			
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>						
Taxable returns	8,087	836,880,428	314,334,853	3,338	398,312,482	58,326,310
Total, individual returns with net income	8,087	836,880,428	314,334,853	3,338	398,312,482	58,326,310
Taxable individual returns with no net income <sup>6</sup>	17	12,128,067	300,138			
Grand total	8,104	835,752,361	314,634,991	3,338	398,312,482	58,326,310

For footnotes, see p. 240.

TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>10</sup>—Continued

Net income classes (Thousands of dollars)	Computation of alternative tax—Continued					
	Returns with net long-term capital gain—Continued					
	Ordinary net income (col. 6-7) (item 3, Sch. F, Form 1040)	Personal exemption	Credit for dependents	Earned income credit	Normal tax (item 10, Sch. F, Form 1040)	Surtax (item 11, Sch. F, Form 1040)
(1)	(8)	(9)	(10)	(11)	(12)	(13)
Returns with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
5 under 6 <sup>11</sup>						
5 under 6 <sup>11</sup>						
6 under 7						
7 under 8						
8 under 9						
9 under 10						
10 under 11						
11 under 12						
12 under 13						
13 under 14						
14 under 15						
15 under 20						
20 under 25						
25 under 30						
30 under 40						
40 under 50	\$10,573,818	\$361,842	\$47,064	\$197,021	\$393,903	\$1,442,155
50 under 60	36,812,800	1,352,856	223,067	624,724	1,369,573	5,485,345
60 under 70	32,547,358	1,050,799	180,207	470,133	1,216,805	5,652,364
70 under 80	25,930,281	757,200	124,912	363,740	978,824	5,096,932
80 under 90	19,631,064	513,708	86,399	234,771	744,793	4,387,363
90 under 100	16,077,817	382,063	64,067	174,820	608,118	4,032,174
100 under 150	54,749,630	1,026,667	171,352	492,172	2,100,067	17,383,447
150 under 200	29,090,108	376,250	48,433	172,703	1,124,713	11,501,449
200 under 250	18,479,661	182,750	38,467	97,558	721,449	8,057,292
250 under 300	12,705,126	97,792	11,766	38,382	497,221	6,095,424
300 under 400	13,196,264	105,760	15,333	50,942	518,711	6,448,198
400 under 500	11,701,125	69,500	13,600	24,321	464,377	6,336,615
500 under 750	21,709,790	100,000	13,366	33,969	860,816	12,370,431
750 under 1,000	4,517,395	13,500	1,200	4,067	179,730	2,773,326
1,000 under 1,500	10,879,028	23,250	2,400	7,255	433,071	6,980,955
1,500 under 2,000	3,215,811	8,500		3,002	128,018	2,074,657
2,000 under 3,000	8,789,523	8,500	1,200	5,600	350,969	6,068,360
3,000 under 4,000	9,379,573	10,000	2,600	2,300	374,587	6,511,324
4,000 under 5,000						
5,000 and over						
Non taxable returns <sup>11</sup>						
Taxable returns	339,986,172	6,440,927	1,045,433	2,997,480	13,074,754	118,697,811
Total, individual returns with net income	339,986,172	6,440,927	1,045,433	2,997,480	13,074,754	118,697,811
Taxable individual returns with no net income <sup>6</sup>						
Grand total	339,986,172	6,440,927	1,045,433	2,997,480	13,074,754	118,697,811

For footnotes, see p. 240.

TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>1a</sup>—Continued

Net income classes (Thousands of dollars)	Computation of alternative tax—Continued				
	Returns with net long-term capital gain—Continued			Returns with net long-term capital loss	
	Alternative tax (col. 12+13+30% of col. 7) (item 14, Sch. F, Form 1040)	Average alternative tax (col. 14÷5)	Effective tax rate, percent (returns with net income) (col. 14÷6)	Number of returns	Net income
(1)	(14)	(15)	(16)	(17)	(18)
Returns with net income:					
Under 1 (est.) <sup>11</sup>					
Under 1 (est.) <sup>11</sup>					
1 under 2 (est.) <sup>11</sup>					
1 under 2 (est.) <sup>11</sup>					
2 under 2.5 (est.) <sup>11</sup>					
2 under 2.5 (est.) <sup>11</sup>					
2.5 under 3 (est.) <sup>11</sup>				1	\$2,472
2.5 under 3 (est.) <sup>11</sup>					\$103,273
3 under 4 (est.) <sup>11</sup>					
3 under 4 (est.) <sup>11</sup>				1	3,474
4 under 5 (est.) <sup>11</sup>					100,697
4 under 5 (est.) <sup>11</sup>					
5 under 6 <sup>11</sup>				1	5,074
5 under 6 <sup>11</sup>					80,220
6 under 7 <sup>11</sup>					
7 under 8 <sup>11</sup>				1	7,454
8 under 9 <sup>11</sup>					84,037
9 under 10 <sup>11</sup>				2	18,798
10 under 11 <sup>11</sup>				1	10,812
11 under 12 <sup>11</sup>				3	34,068
12 under 13 <sup>11</sup>					405,077
13 under 14 <sup>11</sup>				3	40,595
14 under 15 <sup>11</sup>				1	14,904
15 under 20 <sup>11</sup>				7	123,647
20 under 25 <sup>11</sup>				24	555,295
25 under 30 <sup>11</sup>				36	987,294
30 under 40 <sup>11</sup>				117	4,170,618
40 under 50 <sup>11</sup>	\$1,900,431	\$8,446	17.62	791	36,886,707
50 under 60 <sup>11</sup>	7,359,167	10,439	19.12	1,050	57,386,472
60 under 70 <sup>11</sup>	7,568,213	14,067	21.70	693	44,833,017
70 under 80 <sup>11</sup>	6,987,125	17,916	24.12	443	32,932,871
80 under 90 <sup>11</sup>	5,929,059	22,544	26.60	314	26,539,940
90 under 100 <sup>11</sup>	5,260,108	27,396	28.99	241	22,714,379
100 under 150 <sup>11</sup>	21,925,437	42,246	34.88	554	66,220,719
150 under 200 <sup>11</sup>	13,954,126	72,301	41.63	214	36,750,378
200 under 250 <sup>11</sup>	9,732,644	99,313	44.94	80	17,812,840
250 under 300 <sup>11</sup>	7,062,085	135,809	49.49	50	13,707,154
300 under 400 <sup>11</sup>	8,506,492	157,528	46.41	41	14,069,798
400 under 500 <sup>11</sup>	7,561,722	236,304	53.11	29	13,151,333
500 under 750 <sup>11</sup>	15,138,774	322,102	53.94	23	13,829,572
750 under 1,000 <sup>11</sup>	3,084,991	514,165	62.23	13	11,485,380
1,000 under 1,500 <sup>11</sup>	8,807,494	733,958	56.73	9	11,018,654
1,500 under 2,000 <sup>11</sup>	3,352,088	838,022	47.57	2	3,320,094
2,000 under 3,000 <sup>11</sup>	6,841,854	1,710,464	67.09	4	9,934,133
3,000 under 4,000 <sup>11</sup>	8,298,658	2,074,665	58.90		
4,000 under 5,000 <sup>11</sup>					
5,000 and over <sup>11</sup>					
Nontaxable returns <sup>11</sup>					
Taxable returns <sup>11</sup>	149,270,458	44,719	37.48	4,749	438,567,946
Total, individual returns with net income	149,270,458	44,719	37.48	4,749	438,567,946
Taxable individual returns with no net income <sup>6</sup>				17	12,128,067
Grand total	149,270,458	44,719		4,766	437,439,879
					44,682,965

For footnotes, see p. 240.

TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>1a</sup>—Continued

Net income classes (Thousands of dollars)	Computation of alternative tax—Continued					
	Returns with net long-term capital loss—Continued					
	Ordinary net income (col. 18+19) (item 3, Sch. F, Form 1040)	Personal exemption	Credit for dependents	Earned income credit	Normal tax (item 10, Sch. F, Form 1040)	Surtax (item 11, Sch. F, Form 1040)
(1)	(20)	(21)	(22)	(23)	(24)	(25)
Returns with net income:						
Under 1 (est.) <sup>11</sup>						
Under 1 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
1 under 2 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>						
2 under 2.5 (est.) <sup>11</sup>	\$105,745	\$2,500		\$1,400	\$3,965	\$30,301
2.5 under 3 (est.) <sup>11</sup>						
2.5 under 3 (est.) <sup>11</sup>						
3 under 4 (est.) <sup>11</sup>	104,171	2,500		347	3,733	30,970
3 under 4 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
4 under 5 (est.) <sup>11</sup>						
5 under 6 <sup>11</sup>						
5 under 6 <sup>11</sup>	85,294			507	3,356	22,100
6 under 7 <sup>11</sup>						
7 under 8 <sup>11</sup>	91,491	1,000	\$500	300	3,576	24,342
8 under 9 <sup>11</sup>						
9 under 10 <sup>11</sup>	190,918	3,500	733	1,264	7,381	52,727
10 under 11 <sup>11</sup>	10,895	2,500		1,063	323	249
11 under 12 <sup>11</sup>	439,145	6,000		2,600	16,723	161,861
12 under 13 <sup>11</sup>						
13 under 14 <sup>11</sup>	246,771	3,500		1,982	9,565	60,133
14 under 15 <sup>11</sup>	83,941	2,500		300	3,239	20,135
15 under 20 <sup>11</sup>	557,197	11,895		7,493	21,104	154,524
20 under 25 <sup>11</sup>	1,351,312	47,000	5,467	16,593	51,080	305,976
25 under 30 <sup>11</sup>	2,731,491	71,500	10,099	26,345	104,243	677,003
30 under 40 <sup>11</sup>	8,136,575	203,650	36,267	85,031	308,278	1,812,907
40 under 50 <sup>11</sup>	43,068,297	1,465,322	199,505	699,646	1,613,724	6,908,835
50 under 60 <sup>11</sup>	63,336,126	2,119,989	385,430	1,030,138	2,366,787	11,113,658
60 under 70 <sup>11</sup>	48,109,497	1,400,812	293,831	680,957	1,819,836	9,609,852
70 under 80 <sup>11</sup>	35,656,104	880,437	187,808	426,590	1,357,785	8,291,929
80 under 90 <sup>11</sup>	28,533,286	655,739	106,200	312,184	1,093,057	7,505,999
90 under 100 <sup>11</sup>	24,293,056	476,715	64,667	231,579	933,715	7,050,777
100 under 150 <sup>11</sup>	70,334,689	1,081,795	192,672	531,066	2,720,232	24,540,157
150 under 200 <sup>11</sup>	38,032,591	423,750	53,733	190,094	1,513,638	16,271,552
200 under 250 <sup>11</sup>	18,573,197	159,125	19,617	73,768	730,010	8,618,583
250 under 300 <sup>11</sup>	14,608,744	97,375	12,767	40,500	576,063	7,275,428
300 under 400 <sup>11</sup>	14,671,374	90,500	11,367	35,980	577,229	7,714,880
400 under 500 <sup>11</sup>	13,570,920	50,500	10,266	22,515	532,947	7,616,466
500 under 750 <sup>11</sup>	14,414,545	42,125	7,267	19,203	572,977	8,585,171
750 under 1,000 <sup>11</sup>	11,616,567	24,500	6,400	11,216	462,940	7,314,686
1,000 under 1,500 <sup>11</sup>	11,223,964	19,750	3,067	7,100	447,636	7,375,837
1,500 under 2,000 <sup>11</sup>	3,554,454	5,000		1,700	140,626	2,389,650
2,000 under 3,000 <sup>11</sup>	10,314,620	7,250	2,000	2,300	409,929	7,149,399
3,000 under 4,000 <sup>11</sup>						
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Nontaxable returns <sup>11</sup>						
Taxable returns <sup>11</sup>	478,646,077	9,367,729	1,612,053	4,461,767	18,403,697	158,684,137
Total, individual returns with net income	478,646,077	9,367,729	1,612,053	4,461,767	18,403,697	158,684,137
Taxable individual returns with no net income <sup>6</sup>	3,476,767	30,500	2,000	10,708	137,323	1,544,285
Grand total	482,122,844	9,398,229	1,614,053	4,472,475	18,541,020	160,228,402

For footnotes, see p. 240.

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TABLE 2-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate; and for returns with alternative tax, computation of the alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX<sup>10</sup>—Continued

Net income classes (Thousands of dollars)	Computation of alternative tax—Con.			Average al- ternative tax (col. 4 ÷ 2)	Effective tax rate, per- cent (re- turns with net income) col. 4 ÷ 3)
	Returns with net long-term capital loss—Continued				
	Alternative tax (col. 24 + 25—30 % of col. 19) (item 14, Sch. F, Form 1040)	Average al- ternative tax (col. 26 ÷ 17)	Effective tax rate, per- cent (re- turns with net income) (col. 26 ÷ 18)		
(1)	(26)	(27)	(28)	(29)	(30)
Returns with net income:					
Under 1 (est.) <sup>11</sup>					
Under 1 (est.)					
1 under 2 (est.) <sup>11</sup>					
1 under 2 (est.)					
2 under 2.5 (est.) <sup>11</sup>					
2 under 2.5 (est.)	\$3,284	\$3,284	132.85	\$3,284	132.85
2.5 under 3 (est.) <sup>11</sup>					
2.5 under 3 (est.)					
3 under 4 (est.) <sup>11</sup>					
3 under 4 (est.)	4,494	4,494	129.36	4,494	129.36
4 under 5 (est.) <sup>11</sup>					
4 under 5 (est.)					
5 under 6 <sup>11</sup>					
5 under 6	1,390	1,390	27.39	1,390	27.39
6 under 7					
7 under 8	2,707	2,707	36.32	2,707	36.32
8 under 9					
9 under 10	8,742	4,371	46.50	4,371	46.50
10 under 11	547	547	5.06	547	5.06
11 under 12	57,061	19,020	167.49	19,020	167.49
12 under 13					
13 under 14	7,895	2,632	19.45	2,632	19.45
14 under 15	2,663	2,663	17.87	2,663	17.87
15 under 20	45,563	6,509	36.85	6,509	36.85
20 under 25	118,251	4,927	21.30	4,927	21.30
25 under 30	257,987	7,166	26.13	7,166	26.13
30 under 40	929,398	7,944	22.28	7,944	22.28
40 under 50	6,666,082	8,427	18.07	8,432	17.97
50 under 60	11,695,549	11,139	20.38	10,857	19.87
60 under 70	10,446,744	15,075	23.30	14,634	22.60
70 under 80	8,832,744	19,938	26.82	18,991	25.66
80 under 90	8,001,052	25,481	30.15	24,142	28.53
90 under 100	7,510,889	31,166	33.07	29,494	31.26
100 under 150	26,026,198	46,979	39.30	44,689	37.15
150 under 200	17,220,626	80,470	46.86	76,596	44.37
200 under 250	9,120,486	114,006	51.20	105,916	47.76
250 under 300	7,581,014	151,620	55.31	143,560	52.34
300 under 400	8,111,636	197,845	57.65	174,928	51.29
400 under 500	8,023,537	276,674	61.01	255,496	56.90
500 under 750	8,982,656	390,550	64.95	344,592	57.57
750 under 1,000	7,738,270	595,252	67.37	569,645	65.82
1,000 under 1,500	7,761,880	862,431	70.44	789,018	62.43
1,500 under 2,000	2,459,968	1,229,984	74.09	968,676	56.06
2,000 under 3,000	7,445,182	1,861,296	74.95	1,785,880	70.97
3,000 under 4,000				2,074,665	58.90
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>					
Taxable returns	165,064,395	34,758	37.64	38,869	37.56
Total, individual returns with net income	165,064,395	34,758	37.64	38,869	37.56
Taxable individual returns with no net income	300,138		26.61	17,655	
Grand total	165,364,533		37.80	38,825	

For footnotes, see p. 240.

TABLE 3.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> 1939, by net income classes: simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 26 and 12-13]

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

Net income <sup>2</sup> classes	Returns					
	Simple distribution		Cumulative distri- bution from high- est income class		Cumulative distri- bution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.)	374,223	4.90	7,633,199	100.00	374,223	4.90
1 under 2 (est.)	3,036,444	39.78	7,258,976	95.10	3,410,667	44.68
2 under 2.5 (est.)	880,552	11.54	4,222,532	55.32	4,291,219	56.22
2.5 under 3 (est.)	1,179,988	15.46	3,341,980	43.78	5,471,207	71.68
3 under 4 (est.)	1,045,163	13.69	2,161,092	28.32	6,516,370	85.37
4 under 5 (est.)	423,239	5.54	1,116,829	14.63	6,939,609	90.91
5 under 6	194,213	2.55	693,590	9.09	7,133,822	93.46
6 under 7	120,494	1.58	499,377	6.54	7,254,316	95.04
7 under 8	77,180	1.01	378,883	4.96	7,331,496	96.05
8 under 9	55,034	.69	301,703	3.95	7,384,530	96.74
9 under 10	39,777	.52	248,669	3.26	7,424,307	97.26
10 under 11	30,128	.40	208,892	2.74	7,454,435	97.66
11 under 12	23,944	.31	178,764	2.34	7,478,379	97.97
12 under 13	19,279	.25	154,820	2.03	7,497,658	98.22
13 under 14	15,798	.21	135,541	1.78	7,513,456	98.43
14 under 15	13,188	.17	119,743	1.57	7,526,644	98.60
15 under 20	40,998	.54	106,555	1.40	7,567,642	99.14
20 under 25	21,372	.28	65,557	.86	7,689,014	99.42
25 under 30	12,198	.16	44,185	.58	7,601,212	99.58
30 under 40	13,203	.17	31,987	.42	7,614,415	99.75
40 under 50	6,591	.09	18,784	.25	7,621,006	99.84
50 under 60	3,731	.05	12,193	.16	7,624,737	99.89
60 under 70	2,303	.03	8,462	.11	7,627,040	99.92
70 under 80	1,531	.02	6,159	.08	7,628,571	99.94
80 under 90	983	.01	4,628	.06	7,629,554	99.95
90 under 100	724	.01	3,645	.05	7,630,278	99.96
100 under 150	1,618	.02	2,921	.04	7,631,896	99.98
150 under 200	548	.01	1,303	.02	7,632,444	99.99
200 under 250	241	(10)	755	.01	7,632,685	99.99
250 under 300	146	(10)	514	(10)	7,632,831	99.99
300 under 400	131	(10)	368	(10)	7,632,962	99.99
400 under 500	81	(10)	237	(10)	7,633,043	99.99
500 under 750	84	(10)	156	(10)	7,633,127	99.99
750 under 1,000	27	(10)	72	(10)	7,633,154	99.99
1,000 under 1,500	25	(10)	45	(10)	7,633,179	99.99
1,500 under 2,000	6	(10)	20	(10)	7,633,185	99.99
2,000 under 3,000	10	(10)	14	(10)	7,633,195	99.99
3,000 under 4,000	4	(10)	4	(10)	7,633,199	100.00
4,000 under 5,000						
5,000 and over						
Total, individual returns and taxable fiduciary returns with net income	7,633,199	100.00				
Individual returns with no net income <sup>4</sup>	82,461	(10)				
Grand total	7,715,660	(10)				

For footnotes, see p. 240.

TABLE 3.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> 1939, by net income classes: simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939—Continued

[Net income classes and money figures in thousands of dollars]						
Net income <sup>3</sup> classes  (1)	Net income <sup>2</sup>					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount (8)	Percent of total (9)	Amount (10)	Percent of total (11)	Amount (12)	Percent of total (13)
Individual returns and taxable fiduciary returns <sup>2</sup> with net income:						
Under 1 (est.).....	253,911	1.09	23,191,871	100.00	253,911	1.09
1 under 2 (est.).....	4,327,850	18.66	22,937,960	98.91	4,581,762	19.75
2 under 2.5 (est.).....	1,982,515	8.55	18,610,109	80.25	6,564,277	28.30
2.5 under 3 (est.).....	3,219,184	13.88	16,627,594	71.70	9,783,461	42.18
3 under 4 (est.).....	3,549,858	15.31	13,408,410	57.82	13,333,319	57.49
4 under 5 (est.).....	1,884,350	8.13	9,858,552	42.51	15,217,679	65.62
5 under 6.....	1,060,516	4.57	7,974,192	34.38	16,278,195	70.19
6 under 7.....	778,607	3.36	6,913,676	29.81	17,056,802	73.55
7 under 8.....	575,951	2.48	6,135,069	26.45	17,632,753	76.03
8 under 9.....	449,404	1.94	5,559,118	23.97	18,082,157	77.97
9 under 10.....	376,926	1.62	5,109,714	22.03	18,459,084	79.50
10 under 11.....	315,699	1.36	4,732,787	20.41	18,774,783	80.95
11 under 12.....	274,938	1.19	4,417,088	19.05	19,049,721	82.14
12 under 13.....	240,652	1.04	4,142,150	17.86	19,290,374	83.18
13 under 14.....	213,047	.92	3,901,498	16.82	19,503,421	84.10
14 under 15.....	191,038	.82	3,688,450	15.90	19,694,459	84.92
15 under 20.....	704,950	3.04	3,497,412	15.08	20,399,409	87.96
20 under 25.....	476,403	2.05	2,702,462	12.04	20,875,812	90.01
25 under 30.....	333,004	1.44	2,316,059	9.99	21,208,816	91.45
30 under 40.....	453,623	1.96	1,983,055	8.55	21,662,439	93.41
40 under 50.....	293,345	1.26	1,529,432	6.59	21,955,783	94.67
50 under 60.....	203,434	.88	1,236,088	5.33	22,159,217	95.55
60 under 70.....	149,023	.64	1,032,654	4.45	22,308,240	96.19
70 under 80.....	113,892	.49	883,631	3.81	22,422,132	96.68
80 under 90.....	83,022	.36	769,739	3.32	22,505,154	97.04
90 under 100.....	68,428	.29	686,718	2.96	22,573,581	97.33
100 under 150.....	193,959	.84	618,290	2.67	22,767,541	98.17
150 under 200.....	94,296	.41	424,331	1.83	22,861,836	98.58
200 under 250.....	53,316	.23	330,035	1.42	22,915,152	98.81
250 under 300.....	39,871	.17	276,719	1.19	22,955,023	98.98
300 under 400.....	45,044	.19	236,848	1.02	23,000,067	99.17
400 under 500.....	36,344	.16	191,804	.83	23,036,410	99.33
500 under 750.....	50,287	.22	155,461	.67	23,086,697	99.55
750 under 1,000.....	23,803	.10	105,174	.45	23,110,501	99.65
1,000 under 1,500.....	31,088	.13	81,370	.35	23,141,539	99.78
1,500 under 2,000.....	10,367	.05	50,282	.22	23,151,957	99.83
2,000 under 3,000.....	25,826	.11	39,915	.17	23,177,782	99.94
3,000 under 4,000.....	14,089	.06	14,089	.06	23,191,871	100.00
4,000 under 5,000.....						
5,000 and over.....						
Total, individual returns and taxable fiduciary returns with net income.....	23,191,871	100.00				
Individual returns with no net income.....	12,284,327	(14)				

For footnotes, see p. 240.

TABLE 3.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> 1939, by net income classes: simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939—Continued

[Net income classes and money figures in thousands of dollars]						
Net income <sup>3</sup> classes  (1)	Total tax <sup>1</sup>					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount (14)	Percent of total (15)	Amount (16)	Percent of total (17)	Amount (18)	Percent of total (19)
Individual returns and taxable fiduciary returns <sup>2</sup> with net income:						
Under 1 (est.).....	744	0.08	928,394	100.00	744	0.08
1 under 2 (est.).....	21,422	2.31	927,649	99.92	22,167	2.39
2 under 2.5 (est.).....	12,298	1.32	906,227	97.61	34,464	3.71
2.5 under 3 (est.).....	9,077	.98	893,030	96.29	43,541	4.69
3 under 4 (est.).....	21,971	2.37	884,853	95.31	65,512	7.06
4 under 5 (est.).....	25,453	2.74	862,882	92.94	90,965	9.80
5 under 6.....	19,069	2.05	837,429	90.20	110,034	11.85
6 under 7.....	17,598	1.90	818,360	88.15	127,631	13.75
7 under 8.....	16,206	1.74	800,763	86.25	143,837	15.49
8 under 9.....	15,504	1.67	784,557	84.51	159,340	17.16
9 under 10.....	15,054	1.62	769,053	82.84	174,395	18.78
10 under 11.....	14,203	1.53	753,999	81.22	188,598	20.31
11 under 12.....	13,691	1.48	739,796	79.69	202,289	21.79
12 under 13.....	12,900	1.39	726,105	78.21	215,189	23.18
13 under 14.....	12,229	1.32	713,205	76.82	227,418	24.50
14 under 15.....	11,688	1.26	700,976	75.50	239,106	25.76
15 under 20.....	50,340	5.42	689,288	74.24	289,446	31.18
20 under 25.....	43,105	4.64	638,948	68.82	332,551	35.82
25 under 30.....	36,920	3.98	595,843	64.18	369,470	39.80
30 under 40.....	61,546	6.63	558,924	60.20	431,016	46.43
40 under 50.....	48,472	5.22	497,378	53.57	479,488	51.65
50 under 60.....	39,620	4.27	448,906	48.35	519,108	55.92
60 under 70.....	33,327	3.59	409,286	44.08	552,435	59.51
70 under 80.....	28,825	3.10	375,958	40.49	581,260	62.61
80 under 90.....	23,536	2.54	347,134	37.39	604,796	65.15
90 under 100.....	21,378	2.30	323,598	34.85	626,174	67.45
100 under 150.....	71,970	7.75	302,220	32.65	698,144	75.20
150 under 200.....	41,797	4.50	230,250	24.80	730,941	79.70
200 under 250.....	25,643	2.76	188,453	20.30	765,585	82.46
250 under 300.....	20,794	2.24	162,809	17.54	786,378	84.70
300 under 400.....	23,583	2.54	142,016	15.30	809,961	87.24
400 under 500.....	20,654	2.23	118,433	12.76	830,615	89.47
500 under 750.....	29,346	3.16	97,779	10.53	859,961	92.63
750 under 1,000.....	15,252	1.64	68,433	7.37	875,213	94.27
1,000 under 1,500.....	20,563	2.22	63,181	5.73	895,776	96.49
1,500 under 2,000.....	5,812	.63	32,618	3.51	901,588	97.12
2,000 under 3,000.....	18,507	1.99	26,806	2.88	920,095	99.11
3,000 under 4,000.....	8,299	.89	8,299	.89	928,394	100.00
4,000 under 5,000.....						
5,000 and over.....						
Total, individual returns and taxable fiduciary returns with net income.....	928,394	100.00				
Individual returns with no net income (taxable).....	300	(15)				
Grand total.....	928,694	(15)				

For footnotes, see p. 240.

TABLE 3-A.—Individual returns with net income (excluding fiduciary returns), 1939, by net income classes: simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6 and 12-13]

[Net income classes and money figures in thousands of dollars]						
Net income classes  (1)	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number (2)	Percent of total (3)	Number (4)	Percent of total (5)	Number (6)	Percent of total (7)
Returns with net income:						
Under 1 (est.)	346,521	4.58	7,570,320	100.00	346,521	4.58
1 under 2 (est.)	3,023,618	39.94	7,223,709	95.42	3,370,139	44.52
2 under 2.5 (est.)	877,046	11.59	4,200,181	55.48	4,247,185	56.11
2.5 under 3 (est.)	1,177,436	15.55	3,323,135	43.89	5,424,621	71.66
3 under 4 (est.)	1,041,710	13.76	2,145,699	28.34	6,466,331	85.42
4 under 5 (est.)	420,848	5.56	1,103,989	14.58	6,887,179	90.98
5 under 6	192,544	2.54	683,141	9.02	7,079,723	93.52
6 under 7	119,235	1.57	490,567	6.48	7,198,958	95.09
7 under 8	76,203	1.01	371,362	4.91	7,275,161	96.10
8 under 9	52,207	.69	295,159	3.90	7,327,368	96.79
9 under 10	39,122	.52	242,952	3.21	7,366,490	97.31
10 under 11	29,618	.39	203,830	2.69	7,396,108	97.70
11 under 12	23,491	.31	174,212	2.30	7,419,599	98.01
12 under 13	18,871	.25	150,721	1.99	7,438,470	98.26
13 under 14	15,491	.20	131,850	1.74	7,453,961	98.46
14 under 15	12,930	.17	116,359	1.54	7,466,891	98.63
15 under 20	40,011	.53	103,429	1.37	7,506,902	99.16
20 under 25	20,796	.28	63,418	.84	7,527,698	99.44
25 under 30	11,820	.16	42,622	.56	7,539,518	99.60
30 under 40	12,791	.17	30,802	.40	7,552,309	99.77
40 under 50	6,343	.08	18,011	.23	7,558,652	99.85
50 under 60	3,588	.04	11,668	.15	7,562,240	99.89
60 under 70	2,229	.03	8,080	.11	7,564,469	99.92
70 under 80	1,470	.02	5,851	.08	7,565,939	99.94
80 under 90	937	.01	4,381	.06	7,566,876	99.95
90 under 100	686	.01	3,444	.05	7,567,562	99.96
100 under 150	1,531	.02	2,758	.04	7,569,093	99.98
150 under 200	518	.01	1,227	.02	7,569,611	99.99
200 under 250	233	(16)	709	.01	7,569,979	99.99
250 under 300	135	(16)	476	(16)	7,570,100	99.99
300 under 400	121	(16)	341	(16)	7,570,174	99.99
400 under 500	74	(16)	220	(16)	7,570,253	99.99
500 under 750	79	(16)	146	(16)	7,570,276	99.99
750 under 1,000	23	(16)	67	(16)	7,570,300	99.99
1,000 under 1,500	24	(16)	44	(16)	7,570,306	99.99
1,500 under 2,000	6	(16)	20	(16)	7,570,316	99.99
2,000 under 3,000	10	(16)	14	(16)	7,570,320	100.00
3,000 under 4,000	4	(16)	4	(16)		
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	7,570,320	100.00				
Individual returns with no net income <sup>1</sup>	82,461	(16)				
Grand total	7,652,781	(16)				

For footnotes, see p. 240.

TABLE 3-A.—Individual returns with net income (excluding fiduciary returns), 1939, by net income classes: simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939—Continued

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

Net income classes  (1)	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount (8)	Percent of total (9)	Amount (10)	Percent of total (11)	Amount (12)	Percent of total (13)
Returns with net income:						
Under 1 (est.)	243,163	1.06	22,938,918	100.00	243,163	1.06
1 under 2 (est.)	4,309,629	18.79	22,695,755	98.94	4,552,792	19.85
2 under 2.5 (est.)	1,974,683	8.61	18,386,126	80.15	6,527,475	28.46
2.5 under 3 (est.)	3,212,207	14.00	16,411,443	71.54	9,739,682	42.46
3 under 4 (est.)	3,537,915	15.42	13,199,236	57.54	13,277,598	57.88
4 under 5 (est.)	1,873,696	8.17	9,661,321	42.12	15,151,294	66.05
5 under 6	1,051,381	4.58	7,787,625	33.45	16,202,674	70.63
6 under 7	770,461	3.36	6,736,244	29.37	16,973,136	73.99
7 under 8	568,659	2.48	5,965,783	26.01	17,541,794	76.47
8 under 9	442,394	1.93	5,307,124	23.53	17,984,188	78.40
9 under 10	370,719	1.62	4,954,730	21.60	18,354,907	80.02
10 under 11	310,352	1.35	4,584,011	19.98	18,665,259	81.37
11 under 12	269,743	1.17	4,273,659	18.63	18,935,003	82.54
12 under 13	235,560	1.03	4,003,916	17.46	19,170,562	83.67
13 under 14	208,908	.91	3,768,356	16.43	19,379,471	84.48
14 under 15	187,301	.82	3,559,447	15.52	19,566,772	85.30
15 under 20	687,927	3.00	3,372,146	14.70	20,254,700	88.30
20 under 25	463,513	2.02	2,684,219	11.70	20,718,213	90.32
25 under 30	322,650	1.41	2,220,705	9.68	21,040,863	91.73
30 under 40	439,454	1.91	1,898,055	8.27	21,480,317	93.64
40 under 50	282,304	1.23	1,458,601	6.36	21,762,621	94.87
50 under 60	195,560	.85	1,176,297	5.13	21,958,181	95.72
60 under 70	144,271	.63	980,737	4.28	22,102,452	96.35
70 under 80	109,352	.48	836,466	3.65	22,211,804	96.83
80 under 90	79,127	.35	727,114	3.17	22,290,931	97.18
90 under 100	64,836	.28	647,988	2.82	22,355,766	97.46
100 under 150	183,131	.80	583,152	2.54	22,538,897	98.26
150 under 200	89,357	.39	400,021	1.74	22,628,254	98.65
200 under 250	51,546	.22	310,664	1.35	22,679,800	98.87
250 under 300	36,912	.16	259,118	1.13	22,716,713	99.03
300 under 400	41,575	.18	222,205	.97	22,758,288	99.21
400 under 500	33,149	.15	180,631	.79	22,791,437	99.36
500 under 750	47,288	.20	147,481	.64	22,838,724	99.56
750 under 1,000	20,290	.09	100,194	.44	22,859,015	99.65
1,000 under 1,500	29,622	.13	79,903	.35	22,888,636	99.78
1,500 under 2,000	10,367	.05	50,282	.22	22,899,004	99.83
2,000 under 3,000	25,826	.11	39,915	.17	22,924,829	99.94
3,000 under 4,000	14,089	.06	14,089	.06	22,938,918	100.00
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	22,938,918	100.00				
Individual returns with no net income	12,284,327	(16)				

For footnotes, see pp. 240.

TABLE 3-A.—Individual returns with net income (excluding fiduciary returns), 1939, by net income classes: simple and cumulative distribution of number of returns, net income, tax, and percentages; also aggregate for individual returns with no net income (excluding fiduciary returns), 1939—Continued

Net income classes	Total tax <sup>1</sup>					
	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
(1)	(14)	(15)	(16)	(17)	(18)	(19)
Returns with net income:						
Under 1 (est.)	432	0.05	890,934	100.00	432	0.05
1 under 2 (est.)	20,971	2.35	890,802	99.95	21,403	2.40
2 under 2.5 (est.)	12,065	1.36	869,531	97.60	33,469	3.76
2.5 under 3 (est.)	8,856	.99	857,466	96.24	42,325	4.75
3 under 4 (est.)	21,577	2.42	848,609	95.25	63,901	7.17
4 under 5 (est.)	25,007	2.81	827,033	92.83	88,968	9.98
5 under 6	18,683	2.10	801,966	90.02	107,651	12.08
6 under 7	17,205	1.93	783,283	87.92	124,857	14.01
7 under 8	15,817	1.78	766,077	85.99	140,674	15.79
8 under 9	15,096	1.69	750,260	84.21	155,770	17.48
9 under 10	14,668	1.65	735,164	82.52	170,438	19.13
10 under 11	13,849	1.55	720,496	80.87	184,287	20.68
11 under 12	13,326	1.50	706,647	79.32	197,613	22.18
12 under 13	12,528	1.41	693,321	77.82	210,141	23.59
13 under 14	11,911	1.33	680,793	76.41	222,052	24.92
14 under 15	11,393	1.28	668,882	75.08	233,444	26.20
15 under 20	48,811	5.48	657,490	73.80	282,255	31.68
20 under 25	41,709	4.68	608,679	68.32	323,964	36.36
25 under 30	35,603	4.00	566,970	63.64	359,568	40.36
30 under 40	59,441	6.67	531,366	59.64	419,008	47.03
40 under 50	46,521	5.22	471,926	52.97	465,529	52.25
50 under 60	38,001	4.27	425,405	47.75	503,530	56.52
60 under 70	32,216	3.62	387,404	43.48	535,746	60.14
70 under 80	27,653	3.10	355,188	39.86	563,399	63.24
80 under 90	22,401	2.51	327,635	36.76	585,800	65.75
90 under 100	20,234	2.27	305,134	34.25	606,034	68.02
100 under 150	67,935	7.63	284,900	31.98	673,970	75.65
150 under 200	39,775	4.46	216,964	24.35	713,745	80.11
200 under 250	24,796	2.79	177,189	19.89	738,541	82.90
250 under 300	19,351	2.17	152,393	17.10	757,892	85.07
300 under 400	21,807	2.45	133,042	14.93	779,699	87.52
400 under 500	19,007	2.13	111,235	12.48	798,705	89.65
500 under 750	27,518	3.09	92,229	10.35	826,224	92.74
750 under 1,000	13,425	1.50	64,710	7.26	839,649	94.24
1,000 under 1,500	18,668	2.10	51,285	5.76	858,316	96.34
1,500 under 2,000	5,812	.65	32,618	3.66	864,128	96.99
2,000 under 3,000	18,507	2.08	26,806	3.01	882,635	99.07
3,000 under 4,000	8,299	.93	8,299	.93	890,934	100.00
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	890,934	100.00				
Individual returns with no net income (taxable) <sup>2</sup>	300	(1 <sup>1</sup> )				
Grand total	891,234	(1 <sup>1</sup> )				

For footnotes, see p. 240.

TABLE 4.—Individual returns with net income (excluding fiduciary returns), 1939, by States and Territories and by sex and family relationship: number of returns and net income

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-5, 12-13, and 18]

States and Territories	[Money figures in thousands of dollars]			
	Total		Joint returns of husbands and wives, or of either husband or wife when no other return is filed	
	Number of returns	Net income	Number of returns	Net income
(1)	(2)	(3)	(4)	(5)
Alabama	48,957	148,808	24,470	90,976
Alaska <sup>1</sup>	6,977	17,047	2,469	8,625
Arizona	25,975	68,986	11,225	32,446
Arkansas	23,084	76,286	13,509	49,729
California	627,909	1,878,627	235,554	730,912
Colorado	54,796	163,090	25,951	90,503
Connecticut	166,110	520,038	58,141	225,353
Delaware	19,991	111,982	8,770	36,589
District of Columbia	114,531	345,429	42,306	167,477
Florida	70,903	260,030	36,830	142,020
Georgia	69,486	235,267	36,736	139,705
Hawaii	22,699	72,317	10,966	40,361
Idaho	16,870	41,793	6,214	18,612
Illinois	608,674	1,965,810	265,511	1,049,611
Indiana	155,792	445,966	72,537	256,022
Iowa	95,080	238,961	45,440	141,420
Kansas	60,171	150,384	32,112	97,094
Kentucky	64,407	184,421	28,928	101,163
Louisiana	70,633	227,601	29,343	94,429
Maine	31,892	95,753	13,483	49,050
Maryland	159,927	512,883	76,356	290,244
Massachusetts	372,755	1,121,122	145,179	519,411
Michigan	372,045	1,037,019	167,220	593,900
Minnesota	130,339	368,923	57,833	194,953
Mississippi	24,204	72,770	13,530	46,752
Missouri	167,254	519,274	76,766	284,082
Montana	36,188	94,128	15,324	53,286
Nebraska	47,358	133,245	24,149	83,769
Nevada	11,062	33,991	4,314	13,876
New Hampshire	25,767	72,885	10,230	36,133
New Jersey	386,858	1,175,197	170,077	645,667
New Mexico	17,131	49,289	8,244	24,707
New York	1,279,427	4,174,212	597,325	2,189,989
North Carolina	60,705	191,661	29,653	108,261
North Dakota	13,909	32,581	7,338	20,928
Ohio	439,241	1,297,059	193,548	714,245
Oklahoma	64,709	186,805	37,665	117,187
Oregon	66,192	168,920	28,370	96,061
Pennsylvania	627,640	1,835,798	249,764	916,957
Rhode Island	50,333	153,518	18,225	70,185
South Carolina	29,581	83,333	15,158	52,182
South Dakota	14,481	34,152	7,173	21,060
Tennessee	71,245	226,848	35,640	134,889
Texas	236,321	745,794	106,716	325,674
Utah	23,450	62,498	11,815	38,322
Vermont	15,762	44,321	6,306	22,947
Virginia	89,913	284,547	44,172	164,380
Washington <sup>2</sup>	125,997	321,338	45,318	138,050
West Virginia	67,579	182,371	30,370	101,991
Wisconsin	174,340	439,527	76,935	230,391
Wyoming	13,670	37,817	6,481	22,239
Total, individual returns with net income	7,570,320	22,938,918	3,323,698	11,849,817

For footnotes, see p. 240.

TABLE 4.—Individual returns with net income (excluding fiduciary returns), 1939, by States and Territories and by sex and family relationship: number of returns and net income—Continued

[Money figures in thousands of dollars]

States and Territories (1)	Separate returns of husbands and wives				Heads of families			
	Men <sup>17</sup>		Women <sup>17</sup>		Single men and married men not living with wives		Single women and married women not living with husbands	
	Number of returns (6)	Net income (7)	Number of returns (8)	Net income (9)	Number of returns (10)	Net income (11)	Number of returns (12)	Net income (13)
Alabama.....	865	9,537	891	3,802	2,934	7,510	1,329	2,991
Alaska <sup>1</sup> .....	63	464	127	457	186	539	90	184
Arizona.....	835	3,047	831	2,864	1,102	2,639	1,044	2,237
Arkansas.....	490	4,696	458	2,026	1,348	4,531	991	2,174
California.....	28,438	111,824	28,403	106,809	34,329	82,165	27,263	61,917
Colorado.....	1,214	13,575	1,199	5,302	2,840	5,176	1,763	4,266
Connecticut.....	4,071	59,745	3,996	26,908	11,906	29,081	7,537	18,356
Delaware.....	752	34,659	823	12,825	787	3,898	761	2,429
District of Columbia.....	2,802	23,747	2,763	11,243	4,298	19,107	6,113	13,009
Florida.....	2,486	31,946	2,569	15,379	3,436	11,072	2,920	7,644
Georgia.....	1,831	20,739	1,536	8,452	3,675	11,394	2,864	6,288
Hawaii.....	693	7,491	704	2,592	1,191	2,796	733	1,992
Idaho.....	737	2,294	718	2,206	688	1,310	669	1,111
Illinois.....	12,210	176,202	12,138	63,222	42,363	114,567	33,932	74,575
Indiana.....	2,653	32,462	2,740	12,912	9,773	26,348	4,987	9,872
Iowa.....	1,670	13,892	1,783	5,677	5,293	12,254	2,938	5,520
Kansas.....	1,220	9,878	1,190	3,599	3,721	7,824	2,275	4,000
Kentucky.....	1,386	15,036	1,379	5,602	5,205	12,559	3,103	6,139
Louisiana.....	3,145	10,905	3,109	10,743	4,025	9,975	3,676	7,803
Maine.....	706	8,304	746	3,404	1,983	4,900	1,516	3,287
Maryland.....	3,817	40,504	3,802	17,645	8,710	25,193	5,330	12,836
Massachusetts.....	9,645	107,045	8,411	40,511	27,907	70,212	17,973	39,251
Michigan.....	5,678	83,219	5,747	26,972	20,023	50,437	9,394	19,929
Minnesota.....	2,652	30,947	2,620	11,560	8,943	21,767	5,106	10,223
Mississippi.....	501	4,848	494	2,012	1,359	3,985	861	1,783
Missouri.....	3,501	50,292	3,353	18,032	12,192	31,308	8,055	16,344
Montana.....	408	3,350	797	1,802	2,691	5,844	1,391	2,624
Nebraska.....	788	7,458	797	2,879	2,202	5,631	1,699	3,237
Nevada.....	324	2,211	320	1,468	361	1,331	230	637
New Hampshire.....	630	6,518	695	2,664	1,398	3,546	1,053	2,452
New Jersey.....	7,316	90,530	7,598	41,513	31,146	78,869	17,076	40,563
New Mexico.....	728	2,286	734	2,519	698	1,728	535	1,160
New York.....	31,105	445,292	29,414	175,666	100,759	266,537	55,802	139,582
North Carolina.....	1,742	21,985	2,092	9,312	3,028	10,016	1,673	3,900
North Dakota.....	170	1,106	168	451	772	2,003	365	676
Ohio.....	7,421	105,868	7,036	39,145	28,100	69,852	16,180	34,838
Oklahoma.....	1,693	14,329	1,816	6,330	3,150	8,448	3,056	5,795
Oregon.....	1,068	9,108	1,007	3,702	3,824	8,162	2,415	4,334
Pennsylvania.....	10,737	158,422	10,280	60,609	35,776	96,626	22,361	52,144
Rhode Island.....	1,040	14,202	1,010	4,500	1,778	5,041	1,328	2,632
South Carolina.....	586	5,258	524	1,665	1,778	5,041	1,328	2,632
South Dakota.....	188	1,546	182	561	626	1,460	373	608
Tennessee.....	1,359	18,061	1,163	6,065	4,168	11,850	2,882	5,719
Texas.....	11,929	38,399	11,931	37,666	9,089	23,228	8,240	18,987
Utah.....	397	3,619	373	1,446	1,679	3,832	1,102	2,194
Vermont.....	273	2,730	236	1,360	1,319	2,963	838	1,512
Virginia.....	1,756	19,881	1,474	11,509	5,735	14,680	3,837	7,999
Washington <sup>8</sup> .....	4,109	14,034	4,125	13,771	5,467	11,616	5,529	11,581
West Virginia.....	1,056	10,794	1,050	3,900	5,105	11,428	2,032	4,185
Wisconsin.....	3,682	34,545	3,506	11,966	7,266	18,338	4,443	8,755
Wyoming.....	189	2,313	191	732	619	1,622	446	964
Total, individual returns with net income.....	184,765	1,941,202	180,802	867,955	481,543	1,244,988	311,061	699,899

For footnotes, see p. 240.

TABLE 4.—Individual returns with net income (excluding fiduciary returns), 1939, by States and Territories and by sex and family relationship: number of returns and net income—Continued

[Money figures in thousands of dollars]

States and Territories  (1)	Not heads of families				Community prop- erty returns <sup>18</sup>	
	Single men and mar- ried men not living with wives		Single women and married women not living with husbands		Number of returns	Net in- come
	Number of returns	Net in- come	Number of returns	Net in- come		
(14)	(15)	(16)	(17)	(18)	(19)	
Alabama.....	11,758	22,403	6,710	11,589		
Alaska <sup>7</sup> .....	3,912	7,124	130	254		
Arizona.....	6,366	11,383	3,718	6,198	854	8,172
Arkansas.....	3,241	6,649	3,047	5,481		
California.....	155,601	291,522	92,823	185,696	25,498	298,782
Colorado.....	12,914	22,871	8,015	18,396		
Connecticut.....	44,307	83,534	36,152	77,060		
Delaware.....	4,113	11,137	3,985	10,445		
District of Columbia.....	23,451	52,105	32,798	64,741		
Florida.....	11,871	26,066	10,791	25,993		
Georgia.....	11,580	26,196	11,264	22,493		
Hawaii.....	5,169	9,376	3,243	7,708		
Idaho.....	4,445	7,176	2,892	4,305	527	4,779
Illinois.....	143,753	293,594	98,767	194,039		
Indiana.....	42,128	72,339	20,974	36,011		
Iowa.....	21,158	34,265	16,789	25,932		
Kansas.....	11,011	19,644	8,642	14,044		
Kentucky.....	14,725	26,436	9,681	17,486		
Louisiana.....	12,082	25,275	10,777	18,654	4,476	49,818
Maine.....	6,733	12,938	6,725	13,809		
Maryland.....	39,443	79,780	22,469	46,670		
Massachusetts.....	74,677	156,761	88,873	187,931		
Michigan.....	101,776	163,513	62,207	99,049		
Minnesota.....	32,565	55,086	20,620	34,388		
Mississippi.....	4,129	7,760	3,330	5,629		
Missouri.....	36,397	69,475	26,990	49,731		
Montana.....	10,365	18,533	5,459	8,689		
Nebraska.....	8,524	15,961	9,199	14,321		
Nevada.....	3,977	7,618	1,155	2,312	381	4,539
New Hampshire.....	5,799	9,980	5,962	11,592		
New Jersey.....	86,409	157,854	61,236	120,200		
New Mexico.....	2,986	5,743	2,517	4,669	689	6,476
New York.....	264,742	527,503	200,280	429,642		
North Carolina.....	10,395	18,770	12,122	19,417		
North Dakota.....	2,796	4,297	2,300	3,121		
Ohio.....	109,778	191,798	77,178	142,213		
Oklahoma.....	8,466	16,592	8,541	13,805	322	4,318
Oregon.....	19,887	31,905	9,621	15,648		
Pennsylvania.....	172,926	316,477	125,796	234,563		
Rhode Island.....	12,143	23,021	10,463	22,468		
South Carolina.....	4,982	8,889	5,225	7,666		
South Dakota.....	3,052	4,854	2,877	4,062		
Tennessee.....	14,659	30,823	11,374	19,441		
Texas.....	40,376	80,722	33,942	61,081	14,098	160,037
Utah.....	5,027	8,012	3,057	5,072		
Vermont.....	3,813	7,094	2,977	5,716		
Virginia.....	19,268	40,400	13,671	25,698		
Washington <sup>8</sup> .....	37,909	61,011	19,695	33,023	3,845	38,252
West Virginia.....	19,496	35,103	8,470	14,969		
Wisconsin.....	47,511	79,026	30,997	50,507		
Wyoming.....	3,467	6,188	2,277	3,759		
Total, individual returns with net income.....	1,758,058	3,302,583	1,279,703	2,457,303	50,690	575,172

For footnotes, see p. 240.

TABLE 5.—Individual returns with net income (excluding fiduciary returns), 1939, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-5, 12-13 and 18.]

[Net income classes and money figures in thousands of dollars]								
Net income classes (1)	Total				Joint returns of husbands and wives, or of either husband or wife when no other return is filed			
	Number of returns (2)	Net income (3)	Personal exemption (4)	Credit for dependents (5)	Number of returns (6)	Net income (7)	Personal exemption (8)	Credit for dependents (9)
Under 1 (est.) <sup>11</sup>	321,315	229,860	472,693	28,410	84,314	51,948	207,248	19,937
Under 1 (est.) <sup>11</sup>	25,206	13,303	908	133	129	95	62	1
1 under 2 (est.) <sup>11</sup>	1,445,943	1,973,286	2,566,269	277,779	338,283	531,230	813,567	77,155
1 under 2 (est.) <sup>11</sup>	1,574,075	2,336,343	1,568,656	18,899	8,641	14,422	10,805	145
2 under 2.5 (est.) <sup>11</sup>	554,662	1,260,811	1,372,872	139,475	401,183	920,541	996,746	96,500
2 under 2.5 (est.) <sup>11</sup>	322,484	713,873	324,869	15,371	8,436	19,106	13,616	249
2.5 under 3 (est.) <sup>11</sup>	907,172	2,458,625	2,266,742	366,255	832,281	2,255,998	2,080,892	334,585
2.5 under 3 (est.) <sup>11</sup>	270,264	753,582	447,178	8,989	116,057	332,906	284,064	680
3 under 4 (est.) <sup>11</sup>	422,584	1,382,404	1,056,577	362,895	393,474	1,287,894	984,413	340,257
3 under 4 (est.) <sup>11</sup>	619,126	2,155,511	1,315,118	92,134	431,701	1,506,938	1,073,828	71,279
4 under 5 (est.) <sup>11</sup>	18,655	79,369	46,684	30,454	17,721	75,353	44,477	29,127
4 under 5 (est.) <sup>11</sup>	402,193	1,794,327	878,401	127,167	289,984	1,294,167	722,806	107,699
5 under 6 <sup>11</sup>	671	3,570	1,685	1,607	599	3,186	1,520	1,495
5 under 6 <sup>11</sup>	191,873	1,047,810	423,022	80,238	136,043	742,449	339,285	68,154
6 under 7	119,235	770,461	260,608	51,152	79,446	512,856	198,095	42,077
7 under 8	76,203	568,659	165,058	33,951	47,671	355,427	118,895	26,987
8 under 9	52,207	442,394	111,665	22,488	30,482	258,206	76,002	17,000
9 under 10	39,122	370,719	83,299	16,827	21,865	207,118	54,510	12,336
10 under 11	29,618	310,352	62,465	12,479	15,746	164,948	39,215	8,845
11 under 12	23,491	269,743	49,330	9,748	12,008	137,819	29,925	6,677
12 under 13	18,871	235,560	39,669	7,889	9,370	116,968	23,326	5,256
13 under 14	15,491	208,908	32,591	6,542	7,472	100,737	18,611	4,274
14 under 15	12,930	187,301	27,136	5,321	6,058	87,742	15,080	3,352
15 under 20	40,011	687,927	83,210	16,579	16,946	290,487	42,204	9,777
20 under 25	20,796	463,513	42,840	8,462	7,596	168,796	18,911	4,362
25 under 30	11,820	322,650	24,038	4,714	3,628	98,789	9,036	2,108
30 under 40	12,791	439,454	25,818	5,088	3,378	115,689	8,400	1,992
40 under 50	6,343	282,304	12,789	2,455	1,412	62,591	3,507	809
50 under 60	3,588	195,560	7,231	1,366	683	37,255	1,694	385
60 under 70	2,229	144,271	4,517	868	383	24,784	949	204
70 under 80	1,470	109,352	2,935	592	225	16,724	559	120
80 under 90	937	79,127	1,886	332	105	8,887	256	50
90 under 100	686	64,836	1,350	215	71	6,738	179	28
100 under 150	1,531	183,131	3,014	537	148	17,375	368	85
150 under 200	518	89,357	1,019	150	43	7,396	106	24
200 under 250	233	51,546	460	83	15	3,378	39	6
250 under 300	135	36,912	255	33	10	2,777	25	3
300 under 400	121	41,575	241	37	12	4,261	29	8
400 under 500	74	33,149	160	26	4	1,790	10	1
500 under 750	79	47,288	162	21	4	2,170	10	3
750 under 1,000	23	20,290	45	9	2	1,876	5	
1,000 under 1,500	24	29,622	49	7				
1,500 under 2,000	6	10,367	14					
2,000 under 3,000	10	25,826	20	3				
3,000 under 4,000	4	14,089	10	3				
4,000 under 5,000								
5,000 and over								
Nontaxable returns <sup>11</sup>	3,673,902	7,387,926	7,783,522	1,206,875	2,067,855	5,126,150	5,128,863	899,056
Taxable returns	3,896,418	15,550,993	5,992,033	550,905	1,255,843	6,723,667	3,104,407	394,981
Total, individual returns with net income	7,570,320	22,938,918	13,775,556	1,757,780	3,323,698	11,849,817	8,233,270	1,294,037

For footnotes, see p. 240.

TABLE 5.—Individual returns with net income (excluding fiduciary returns), 1939, 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 (1)	Separate returns of husbands and wives							
	Men <sup>17</sup>				Women <sup>17</sup>			
	Number of returns (10)	Net income (11)	Personal exemption (12)	Credit for dependents (13)	Number of returns (14)	Net income (15)	Personal exemption (16)	Credit for dependents (17)
Under 1 (est.) <sup>11</sup>	5,410	3,054	5,874	654	8,240	4,784	7,903	439
Under 1 (est.) <sup>11</sup>	2,110	1,198	122	33	22,274	11,529	471	87
1 under 2 (est.) <sup>11</sup>	9,439	13,536	13,991	1,813	10,249	13,810	14,000	1,294
1 under 2 (est.) <sup>11</sup>	9,800	16,024	8,208	516	28,658	43,183	10,768	653
2 under 2.5 (est.) <sup>11</sup>	1,905	4,278	3,929	655	1,074	2,362	2,195	282
2 under 2.5 (est.) <sup>11</sup>	8,671	19,615	8,958	1,218	13,759	30,926	8,262	610
2.5 under 3 (est.) <sup>11</sup>	1,516	4,090	3,528	637	649	1,767	1,485	226
2.5 under 3 (est.) <sup>11</sup>	9,750	26,794	11,131	1,483	12,794	35,120	9,172	696
3 under 4 (est.) <sup>11</sup>	723	2,411	1,649	695	322	1,093	735	272
3 under 4 (est.) <sup>11</sup>	26,455	93,453	33,560	6,194	27,926	98,009	26,432	2,203
4 under 5 (est.) <sup>11</sup>	81	347	191	118	22	98	38	5
4 under 5 (est.) <sup>11</sup>	25,631	114,762	35,649	7,678	23,565	105,267	25,677	1,942
5 under 6 <sup>11</sup>	8	43	18	13	5	27	9	3
5 under 6 <sup>11</sup>	9,055	49,768	17,923	2,791	5,541	30,287	5,078	560
6 under 7	8,519	55,276	18,357	2,744	4,054	26,268	4,102	466
7 under 8	7,203	53,891	15,944	2,688	3,067	22,945	3,233	398
8 under 9	6,055	51,362	13,575	2,315	2,339	19,842	2,585	344
9 under 10	5,208	40,386	11,805	2,079	1,918	18,196	2,194	296
10 under 11	4,298	45,052	9,811	1,708	1,596	16,736	1,866	228
11 under 12	3,797	43,635	8,658	1,561	1,294	14,874	1,481	188
12 under 13	3,362	41,976	7,771	1,378	1,125	14,030	1,299	192
13 under 14	2,895	39,066	6,714	1,251	995	13,423	1,239	176
14 under 15	2,571	37,269	6,001	1,129	769	11,142	983	128
15 under 20	9,141	158,008	21,435	3,990	2,751	47,460	3,536	481
20 under 25	5,631	125,844	13,324	2,484	1,666	37,235	2,221	341
25 under 30	3,700	101,054	8,763	1,688	1,004	27,540	1,359	198
30 under 40	4,386	150,997	10,418	2,029	1,216	42,131	1,736	261
40 under 50	2,374	105,915	5,618	1,086	635	28,224	956	147
50 under 60	1,472	80,362	3,516	676	352	19,179	509	82
60 under 70	957	62,089	2,275	401	233	15,110	365	104
70 under 80	631	46,908	1,518	316	157	11,698	231	46
80 under 90	438	36,982	1,047	202	104	8,834	174	24
90 under 100	320	30,246	762	117	69	6,516	101	12
100 under 150	696	83,658	1,669	293	105	23,164	303	48
150 under 200	232	39,851	559	72	68	11,897	125	19
200 under 250	111	24,391	257	46	31	6,907	61	11
250 under 300	53	13,669	122	14	26	6,987	50	7
300 under 400	41	17,555	120	19	22	7,445	45	5
400 under 500	51	19,264	103	10	15	6,824	33	4
500 under 750	33	20,252	80	12	12	6,792	25	2
750 under 1,000	11	9,226	28	4	4	3,761	5	
1,000 under 1,500	13	16,171	30	4	4	4,753	9	
1,500 under 2,000	4	6,673	10					
2,000 under 3,000	7	18,641	15	1	1	2,858	3	2
3,000 under 4,000	2	7,161	5	1	2	6,927	5	1
4,000 under 5,000								
5,000 and over								
Nontaxable returns <sup>11</sup>	19,082	27,758	29,180	4,585	20,561	23,940	26,366	2,520
Taxable returns	165,683	1,913,444	285,858	50,213	160,241	844,015	116,593	10,966
Total, individual returns with net income	184,765	1,941,202	315,038	54,798	180,802	867,955	142,959	13,486

For footnotes, see p. 240.

TABLE 5.—Individual returns with net income (excluding fiduciary returns), 1939, 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 (1)	Heads of families							
	Single men and married men not living with wives				Single women and married women not living with husbands			
	Number of returns (18)	Net income (19)	Personal exemption (20)	Credit for dependents (21)	Number of returns (22)	Net income (23)	Personal exemption (24)	Credit for dependents (25)
Under 1 (est.) <sup>11</sup>	10,796	7,166	26,457	2,100	8,649	6,056	21,086	1,998
Under 1 (est.) <sup>11</sup>	59	40	5	2	19	17	11	(19)
1 under 2 (est.) <sup>11</sup>	231,680	356,771	572,398	55,125	192,213	287,351	474,821	45,564
1 under 2 (est.) <sup>11</sup>	1,171	2,014	1,420	88	570	911	668	42
2 under 2.5 (est.) <sup>11</sup>	93,348	207,594	232,419	25,126	52,411	115,884	130,499	13,782
2 under 2.5 (est.) <sup>11</sup>	1,014	2,284	1,516	121	676	1,526	1,036	98
2.5 under 3 (est.) <sup>11</sup>	52,006	140,783	129,941	22,446	19,768	53,403	49,355	7,444
2.5 under 3 (est.) <sup>11</sup>	5,111	14,581	12,161	126	1,997	5,675	4,627	75
3 under 4 (est.) <sup>11</sup>	21,008	68,273	52,501	16,997	6,662	21,417	16,043	4,387
3 under 4 (est.) <sup>11</sup>	21,441	75,278	52,926	4,994	10,855	37,909	20,016	2,664
4 under 5 (est.) <sup>11</sup>	592	2,515	1,482	962	170	754	426	235
4 under 5 (est.) <sup>11</sup>	15,168	67,619	37,582	5,861	5,398	24,096	13,299	1,868
5 under 6 <sup>11</sup>	33	177	83	76	19	101	46	18
5 under 6 <sup>11</sup>	7,923	43,288	19,670	3,581	2,810	15,344	6,941	1,104
6 under 7	4,979	32,221	12,350	2,299	1,876	12,140	4,635	724
6 under 7	3,287	24,519	8,162	1,533	1,331	9,948	3,286	505
7 under 8	2,294	19,441	5,703	1,070	923	7,823	2,281	350
8 under 9	1,699	16,102	4,222	794	739	7,000	1,820	282
9 under 10	1,286	13,475	3,192	596	563	5,896	1,395	213
10 under 11	992	11,379	2,456	446	456	5,243	1,122	171
11 under 12	765	9,562	1,895	363	356	4,437	745	148
12 under 13	657	8,856	1,633	287	309	4,127	615	122
13 under 14	540	7,821	1,337	239	249	3,603	517	92
14 under 15	1,539	26,352	3,822	741	842	14,400	2,081	368
15 under 20	748	10,654	1,853	369	411	9,110	1,017	188
20 under 25	419	11,422	1,063	196	205	5,595	511	100
25 under 30	396	13,578	986	210	237	8,113	586	107
30 under 40	236	10,601	586	126	114	5,094	285	45
40 under 50	113	6,098	282	57	60	3,316	149	28
50 under 60	65	4,186	160	42	46	2,928	115	28
60 under 70	45	3,365	113	24	29	2,130	72	18
70 under 80	20	2,536	75	10	15	1,278	38	6
80 under 90	23	2,171	58	11	16	1,504	40	13
90 under 100	48	5,769	117	24	37	4,357	93	22
100 under 150	11	1,906	28	6	17	2,952	43	9
150 under 200	6	1,329	15	2	6	1,302	14	5
200 under 250	4	1,083	10	1	1	266	3	(19)
250 under 300	2	702	5	1	3	1,076	8	2
300 under 400	2	810	5	1	3	1,889	8	2
400 under 500	6	3,640	15	1	1	993	3	(19)
500 under 750					1	1,168	3	
750 under 1,000					1	1,767	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								
Nontaxable returns <sup>11</sup>	409,463	783,279	1,015,279	122,832	279,892	484,967	692,877	73,427
Taxable returns	72,080	461,709	175,423	24,224	31,169	214,932	74,437	9,399
Total, individual returns with net income	481,543	1,244,988	1,190,703	147,056	311,061	699,899	767,314	82,825

For footnotes, see p. 240.

TABLE 5.—Individual returns with net income (excluding fiduciary returns), 1939, 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 (1)	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 (26)	Net income (27)	Personal exemption (28)	Credit for dependents (29)	Number of returns (30)	Net income (31)	Personal exemption (32)	Credit for dependents (33)
Under 1 (est.) <sup>11</sup>	105,639	80,238	105,864	1,753	98,267	76,614	98,261	1,530
Under 1 (est.) <sup>11</sup>	259	178	100	8	356	246	138	1
1 under 2 (est.) <sup>11</sup>	353,329	412,043	359,819	55,060	313,750	357,945	317,673	41,169
1 under 2 (est.) <sup>11</sup>	921,920	1,370,356	922,769	11,244	603,915	889,432	604,019	6,211
2 under 2.5 (est.) <sup>11</sup>	3,564	7,792	5,319	2,622	1,077	2,360	1,765	509
2 under 2.5 (est.) <sup>11</sup>	176,252	388,813	177,511	9,152	113,676	251,602	113,969	3,922
2.5 under 3 (est.) <sup>11</sup>	73,004	198,375	74,274	4,218	51,551	140,132	51,748	1,711
2.5 under 3 (est.) <sup>11</sup>	273	898	460	258	122	419	166	28
3 under 4 (est.) <sup>11</sup>	56,790	193,961	58,024	3,196	43,889	149,962	44,343	1,604
3 under 4 (est.) <sup>11</sup>	24	105	27	5	45	197	44	2
4 under 5 (est.) <sup>11</sup>	25,013	111,149	25,779	1,512	17,434	77,267	17,610	606
4 under 5 (est.) <sup>11</sup>	2	11	3	1	4	21	4	1
5 under 6 <sup>11</sup>	10,072	55,040	10,272	667	7,696	42,024	7,766	308
5 under 6 <sup>11</sup>	6,675	43,176	6,818	424	5,134	33,222	5,172	204
6 under 7	4,540	33,917	4,622	277	3,477	25,982	3,496	143
6 under 7	3,254	27,574	3,307	209	2,712	22,982	2,728	115
7 under 8	3,254	27,574	3,307	209	2,712	22,982	2,728	115
8 under 9	1,997	20,533	2,523	167	2,109	19,984	2,122	88
9 under 10	1,552	20,833	2,037	138	1,684	17,658	1,707	63
10 under 11	1,182	17,828	1,576	113	1,404	16,124	1,411	68
11 under 12	1,079	14,543	1,214	78	1,188	14,849	1,201	58
12 under 13	887	12,841	1,096	71	943	12,717	949	54
13 under 14	2,715	46,694	2,771	192	2,782	47,886	2,800	128
14 under 15	1,496	33,356	1,525	109	1,571	35,041	1,581	82
15 under 20	884	24,193	902	54	970	26,496	977	59
20 under 25	979	33,727	999	83	1,111	35,047	1,118	69
25 under 30	504	22,458	516	47	535	23,705	540	43
30 under 40	284	15,404	288	20	328	17,881	338	21
40 under 50	184	11,941	188	17	206	13,268	213	13
50 under 60	131	9,723	133	15	147	10,976	151	13
60 under 70	90	7,566	92	9	77	6,514	77	4
70 under 80	63	5,923	63	9	77	7,306	78	3
80 under 90	148	17,937	151	15	170	20,162	173	17
90 under 100	55	9,598	56	8	75	12,810	75	5
100 under 150	27	6,081	29	6	27	5,961	29	4
150 under 200	20	5,471	20	2	21	5,818	21	4
200 under 250	14	4,878	14	(19)	15	4,998	15	(19)
250 under 300	2	905	2	(19)	8	3,556	8	
300 under 400	9	5,381	10		10	5,927	10	(19)
400 under 500	3	2,585	3	1	2	1,850	2	
500 under 750	3	4,183	3		2	2,322	2	
750 under 1,000	1	1,927	1					
1,000 under 1,500	1	2,230	1		1	2,097	1	
1,500 under 2,000								
2,000 under 3,000								
3,000 under 4,000								
4,000 under 5,000								
5,000 and over								
Nontaxable returns <sup>11</sup>	463,486	503,467	472,546	61,079	413,562	438,359	418,409	43,376
Taxable returns	1,294,572	2,799,115	1,300,588	32,115	866,141	2,018,944	867,438	15,664
Total, individual returns with net income	1,758,058	3,302,583	1,773,133	93,195	1,279,703	2,457,303	1,285,847	59,040

For footnotes, see p. 240.

TABLE 5.—Individual returns with net income (excluding fiduciary returns), 1939, 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 (1)	Community property returns <sup>1a</sup>			
	Number of returns (34)	Net income (35)	Personal exemption (36)	Credit for dependents (37)
Under 1 (est.) <sup>11</sup>				
Under 1 (est.)				
1 under 2 (est.) <sup>11</sup>				
1 under 2 (est.)				
2 under 2.5 (est.) <sup>11</sup>				
2 under 2.5 (est.)				
2.5 under 3 (est.) <sup>11</sup>				
2.5 under 3 (est.)				
3 under 4 (est.) <sup>11</sup>				
3 under 4 (est.)				
4 under 5 (est.) <sup>11</sup>				
4 under 5 (est.)				
5 under 6 <sup>11</sup>	1	5	3	
5 under 6	12,733	69,611	16,088	3,072
6 under 7	8,552	55,308	11,079	2,214
6 under 7	5,627	42,030	7,420	1,450
7 under 8	4,148	35,164	5,484	1,085
8 under 9	3,101	29,401	4,133	784
9 under 10	2,448	23,653	3,302	688
10 under 11	1,988	22,841	2,702	523
11 under 12	1,523	18,999	2,088	415
12 under 13	1,144	15,449	1,603	306
13 under 14	1,018	14,743	1,369	288
14 under 15	3,295	50,639	4,561	902
15 under 25	1,677	37,477	2,407	526
20 under 25	1,010	27,561	1,427	311
25 under 30	1,088	37,173	1,576	336
30 under 40	533	23,717	781	153
40 under 50	296	16,065	455	95
50 under 60	155	9,966	252	59
60 under 70	105	7,828	160	41
70 under 80	78	6,529	128	26
80 under 90	47	4,433	71	21
90 under 100	39	10,709	140	33
100 under 150	17	2,948	28	7
150 under 200	10	2,197	20	3
200 under 250	3	839	5	1
250 under 300	2	639	5	1
300 under 400				
400 under 500				
500 under 750	2	1,237	5	
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				
Nontaxable returns <sup>11</sup>	1	5	3	
Taxable returns	50,689	575,167	67,289	13,342
Total, individual returns with net income	50,690	575,172	67,292	13,342

For footnotes, see p. 240.

TABLE 6.—Individual returns with net income and with no net income <sup>a</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6, 12-13, and 21-25.]

[Thousands of dollars]

States and Territories (1)	Sources of income							
	Salaries, wages, commissions, etc.		Dividends from domestic and foreign corporations <sup>2a</sup>		Taxable interest			
					Bank deposits, notes, mortgages, corporation bonds <sup>2b</sup>		Partially tax-exempt Government obligations <sup>2c</sup>	
	Returns with net income (2)	Returns with no net income (3)	Returns with net income (4)	Returns with no net income (5)	Returns with net income (6)	Returns with no net income (7)	Returns with net income (8)	Returns with no net income (9)
Alabama	107,722	250	8,736	165	3,660	98	145	3
Alaska <sup>1</sup>	11,261	37	478	6	547	5	1	
Arizona	44,870	170	4,232	114	1,912	46	84	10
Arkansas	45,257	242	5,487	132	1,888	82	198	12
California	1,239,450	4,320	188,020	6,423	59,815	2,181	2,851	173
Colorado	104,731	230	20,740	429	6,471	118	570	13
Connecticut	357,483	781	91,775	1,620	19,885	402	977	26
Delaware	51,747	155	37,760	2,266	3,604	135	92	1
District of Columbia	281,760	313	20,554	1,031	8,519	98	725	13
Florida	137,747	808	45,991	1,316	12,441	527	827	34
Georgia	168,845	471	26,869	369	4,490	140	284	4
Hawaii	51,765	82	8,942	42	937	8	61	(19)
Idaho	24,553	35	2,174	29	1,115	17	11	(16)
Illinois	1,453,488	3,401	184,495	2,621	50,617	1,409	3,387	150
Indiana	380,667	532	38,922	477	7,694	145	1,185	26
Iowa	147,670	316	18,302	235	9,209	126	281	9
Kansas	101,059	394	9,891	309	4,414	161	264	25
Kentucky	129,269	446	21,909	574	4,760	129	632	11
Louisiana	147,907	504	20,836	435	7,086	171	605	18
Maine	56,652	214	14,169	226	7,411	109	352	4
Maryland	387,723	808	49,768	1,080	16,105	372	1,417	32
Massachusetts	796,889	1,572	140,038	3,403	52,222	920	2,070	35
Michigan	810,646	1,736	95,320	1,749	18,320	803	1,197	35
Minnesota	258,879	690	34,809	564	11,342	253	780	34
Mississippi	46,919	193	4,234	90	1,791	86	58	5
Missouri	373,833	1,338	64,021	1,177	16,622	399	1,573	43
Montana	69,629	113	4,013	72	1,788	22	74	6
Nebraska	90,730	274	9,106	149	3,857	89	154	9
Nevada	20,235	61	5,097	264	903	87	66	7
New Hampshire	42,789	124	12,449	231	4,179	63	141	1
New Jersey	906,728	2,388	114,859	3,400	47,133	1,250	1,605	52
New Mexico	28,926	60	2,860	34	1,367	24	50	1
New York	3,094,487	12,192	524,143	19,238	195,478	7,545	10,439	538
North Carolina	133,999	468	31,717	204	2,468	78	210	2
North Dakota	22,849	49	1,278	23	928	24	26	3
Ohio	987,410	2,539	133,480	2,142	23,817	438	4,133	45
Oklahoma	133,696	905	14,478	825	4,292	192	747	27
Oregon	116,919	379	9,875	308	5,152	163	171	9
Pennsylvania	1,306,751	4,114	209,349	4,948	60,395	1,948	4,231	162
Rhode Island	103,552	296	24,228	454	8,072	123	344	2
South Carolina	61,262	149	5,612	130	2,075	48	97	4
South Dakota	23,599	57	2,265	36	782	36	22	4
Tennessee	168,150	487	20,160	389	3,622	84	305	13
Texas	449,732	2,259	63,033	1,245	19,220	758	1,617	24
Utah	47,911	114	5,434	112	1,452	21	56	2
Vermont	31,087	58	5,354	74	2,022	53	76	1
Virginia	212,321	500	32,842	452	6,536	110	552	9
Washington <sup>8</sup>	228,255	492	23,135	484	9,739	246	271	16
West Virginia	139,135	419	16,918	276	2,342	34	374	5
Wisconsin	329,308	935	40,820	669	19,586	354	546	45
Wyoming	22,671	97	2,969	54	1,100	23	61	1
Total, individual returns	16,440,923	49,677	2,480,557	63,093	700,762	22,148	46,908	1,698

For footnotes, see p. 240.

TABLE 6.—Individual returns with net income and with no net income<sup>4</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit—Continued

States and Territories (1)	Sources of income—Continued							
	Partnership profit <sup>22</sup>		Income from fiduciaries <sup>24</sup>		Rents and royalties		Business profit	
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Alabama	14,164	130	2,525	17	6,258	287	19,023	68
Alaska <sup>7</sup>	1,337	15	37	-----	755	13	2,879	7
Arizona	5,230	46	1,423	62	3,627	162	12,954	51
Arkansas	9,342	95	945	16	5,506	271	14,235	37
California	135,540	984	44,477	1,160	97,850	4,889	275,457	1,446
Colorado	12,550	28	3,395	72	6,075	193	24,591	111
Connecticut	15,033	97	27,724	441	11,884	556	47,345	233
Delaware	2,601	21	15,473	13	1,911	39	6,395	16
District of Columbia	11,230	37	7,953	72	13,315	331	27,310	115
Florida	15,859	129	17,777	442	14,213	820	38,301	376
Georgia	10,163	127	4,256	82	8,239	495	28,015	157
Hawaii	1,880	3	2,688	39	3,268	48	8,415	15
Idaho	4,056	21	201	3	1,524	65	10,824	49
Illinois	105,729	673	44,304	751	69,020	2,570	198,834	834
Indiana	22,508	159	7,233	96	14,182	443	55,977	164
Iowa	10,707	68	2,884	53	13,223	346	53,031	128
Kansas	12,386	165	1,873	45	12,964	591	30,388	178
Kentucky	12,036	151	4,379	52	7,425	282	23,505	159
Louisiana	20,506	396	1,912	45	15,818	488	30,988	207
Maine	3,562	46	5,731	50	3,010	108	14,582	31
Maryland	21,951	98	19,420	374	13,831	363	45,228	132
Massachusetts	38,639	101	55,163	836	18,544	874	120,211	460
Michigan	41,646	238	16,727	293	31,294	1,435	111,925	471
Minnesota	20,903	106	7,134	116	9,111	346	51,386	120
Mississippi	8,278	26	666	4	4,255	111	15,464	58
Missouri	27,452	304	12,889	119	19,899	925	57,669	290
Montana	5,196	50	605	3	2,621	82	14,184	133
Nebraska	10,483	35	1,006	25	5,278	237	24,576	95
Nevada	2,905	22	1,080	33	1,209	44	4,760	17
New Hampshire	2,829	6	3,433	24	2,124	105	11,621	31
New Jersey	36,715	370	40,358	490	21,632	1,012	112,992	664
New Mexico	4,702	40	1,100	5	2,760	76	10,744	37
New York	228,533	2,249	177,594	4,105	70,471	4,339	376,169	2,702
North Carolina	12,982	50	3,616	72	10,696	396	24,708	216
North Dakota	2,355	19	186	(19)	1,215	57	7,121	17
Ohio	53,015	358	31,292	358	37,757	1,146	135,557	532
Oklahoma	13,770	304	1,301	59	15,690	1,923	28,120	358
Oregon	14,332	129	1,480	42	5,476	340	29,339	134
Pennsylvania	92,396	721	80,790	1,235	46,432	1,950	212,619	789
Rhode Island	5,893	21	9,230	228	4,043	137	14,737	67
South Carolina	5,829	43	1,429	58	4,154	191	13,506	45
South Dakota	2,371	39	222	(19)	1,586	123	7,207	83
Tennessee	15,711	100	3,553	76	8,699	327	27,069	91
Texas	70,532	1,096	9,500	301	75,960	2,922	131,978	1,184
Utah	3,549	20	801	26	1,604	48	8,092	14
Vermont	1,726	6	1,394	36	963	48	5,408	12
Virginia	12,051	131	8,111	95	9,883	324	30,360	87
Washington <sup>8</sup>	14,620	91	3,076	98	10,723	476	47,203	156
West Virginia	6,989	50	2,708	29	7,671	324	19,491	83
Wisconsin	17,406	127	5,897	83	11,653	459	58,187	194
Wyoming	3,186	42	407	160	1,596	79	7,947	40
Total, individual returns	1,240,363	10,385	690,359	12,985	768,901	34,218	2,688,624	13,693

For footnotes, see p. 240.

TABLE 6.—Individual returns with net income and with no net income<sup>4</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit—Continued

States and Territories (1)	Sources of income—Continued							
	Capital gain <sup>25</sup>							
	Short-term <sup>26</sup>						Net long-term capital gain <sup>28</sup>	
	Net short-term capital gain included in col. 30 or 31 <sup>27</sup>	Prior year net short-term capital loss deducted <sup>29</sup>	Net short-term capital gain before deducting cols. 20 or 21 <sup>29</sup>	Returns with net income (col. 18 +20)	Returns with no net income (col. 19+21)	Returns with net income (col. 22)	Returns with no net income	Returns with no net income
(1)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Alabama	795	7	33	(19)	820	8	831	52
Alaska <sup>7</sup>	38	-----	(19)	-----	38	-----	155	7
Arizona	378	15	23	(19)	401	16	472	34
Arkansas	423	31	24	-----	447	31	749	25
California	12,241	468	1,049	21	13,289	489	15,100	1,030
Colorado	1,003	27	131	-----	1,134	27	1,195	47
Connecticut	3,582	153	551	7	4,134	161	5,221	117
Delaware	541	25	122	-----	663	25	3,539	3
District of Columbia	1,172	20	196	1	1,368	21	1,354	42
Florida	2,949	163	578	10	3,527	173	6,091	284
Georgia	1,395	31	219	(19)	1,614	31	1,992	42
Hawaii	256	2	25	-----	281	2	430	4
Idaho	141	4	21	-----	162	4	176	8
Illinois	11,712	389	2,406	10	14,118	398	12,433	160
Indiana	1,815	27	135	(19)	1,950	27	1,852	7
Iowa	958	14	67	1	1,025	14	1,152	8
Kansas	1,335	95	84	1	1,418	96	1,595	68
Kentucky	926	34	106	1	1,032	34	1,207	60
Louisiana	1,967	199	69	(19)	2,035	169	3,346	82
Maine	557	12	88	10	646	22	1,004	3
Maryland	2,929	75	393	6	3,322	81	3,712	37
Massachusetts	6,866	205	858	31	7,724	236	6,812	83
Michigan	4,408	200	1,210	24	5,615	224	5,740	224
Minnesota	1,785	39	186	6	1,971	45	3,061	21
Mississippi	361	4	27	-----	389	4	505	30
Missouri	3,353	138	223	4	3,576	142	3,948	134
Montana	275	29	15	-----	289	29	499	111
Nebraska	628	12	74	-----	702	12	643	20
Nevada	268	13	37	-----	305	13	499	14
New Hampshire	380	8	40	-----	421	8	581	12
New Jersey	6,623	300	1,421	37	8,044	336	6,784	422
New Mexico	368	7	17	-----	385	7	488	13
New York	37,656	1,821	5,339	148	42,995	1,968	43,812	1,266
North Carolina	844	18	63	(19)	1,007	19	1,225	55
North Dakota	90	9	2	-----	93	9	64	18
Ohio	6,795	201	1,184	15	7,979	216	8,841	183
Oklahoma	1,473	241	58	1	1,531	241	1,420	213
Oregon	843	20	43	1	887	21	1,003	65
Pennsylvania	10,008	330	1,854	24	11,322	354	13,518	422
Rhode Island	757	31	320	-----	1,077	31	1,016	9
South Carolina	418	9	30	-----	448	9	537	3
South Dakota	101	3	(19)	-----	101	3	145	1
Tennessee	1,160	16	73	1	1,233	17	1,678	24
Texas	5,414	533	278	(19)	5,693	533	9,301	664
Utah	208	13	25	1	221	13	382	2
Vermont	165	13	25	-----	190	13	285	5
Virginia	1,313	53	121	4	1,434	57	3,087	37
Washington <sup>8</sup>	1,741	47	106	2	1,837	49	1,637	59
West Virginia	721	6	102	-----	823	6	1,184	30
Wisconsin	1,656	49	145	1	1,804	51	3,350	36
Wyoming	202	6	11	-----	213	6	397	4
Total individual returns	144,151	6,152	20,288	371	164,438	6,522	186,053	6,301

For footnotes, see pp. 240-241.

TABLE 6.—Individual returns with net income and with no net income <sup>4</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit—Continued

States and Territories	Sources of income—Continued						Deductions	
	Net gain from sale of property other than capital assets <sup>1</sup>		Other income		Total income		Partnership loss <sup>2</sup>	
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income
(1)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Alabama	140	12	1,193	73	165,195	1,162	131	169
Alaska <sup>7</sup>	66	1	1,049	24	18,603	116	41	42
Arizona	222	4	1,162	31	76,566	743	99	122
Arkansas	202	(19)	1,440	72	85,072	1,015	94	136
California	3,926	187	32,971	695	2,107,697	23,956	3,094	4,166
Colorado	321	9	2,798	41	184,450	1,314	253	117
Connecticut	395	10	4,908	63	586,272	4,498	367	369
Delaware	57	(19)	1,378	15	125,008	2,689	72	5
District of Columbia	505	9	4,066	52	378,463	2,133	168	81
Florida	621	61	6,502	142	299,318	5,103	746	613
Georgia	494	19	4,018	90	265,070	2,032	275	212
Hawaii	81	2	722	6	79,445	251	23	1
Idaho	117	6	817	30	45,709	268	48	27
Illinois	1,817	55	26,338	311	2,162,175	13,323	2,115	1,293
Indiana	632	27	8,118	35	490,786	2,187	385	149
Iowa	243	17	5,788	71	272,450	1,390	305	186
Kansas	336	28	3,951	123	180,456	2,183	343	451
Kentucky	295	92	3,511	52	209,854	2,042	245	172
Louisiana	593	10	4,321	124	255,885	2,677	441	425
Maine	113	2	1,650	10	108,793	816	97	21
Maryland	463	11	6,445	118	568,991	3,559	318	501
Massachusetts	550	26	16,724	135	1,260,727	8,651	520	613
Michigan	1,141	74	14,614	235	1,152,975	7,494	957	734
Minnesota	494	24	5,844	109	405,530	2,423	537	172
Mississippi	188	20	1,500	46	84,220	674	221	141
Missouri	671	10	6,901	124	588,831	5,001	505	375
Montana	207	10	1,811	19	101,480	651	106	72
Nebraska	209	9	2,005	57	148,376	1,011	198	142
Nevada	91	(19)	582	19	37,695	580	76	84
New Hampshire	74	3	1,602	17	82,203	626	39	19
New Jersey	730	45	17,908	226	1,313,968	10,619	593	582
New Mexico	182	10	880	18	54,368	326	133	116
New York	2,188	142	49,491	1,227	4,810,460	57,454	6,962	7,621
North Carolina	268	18	3,827	81	226,659	1,658	172	96
North Dakota	49	1	904	18	37,066	239	43	8
Ohio	1,136	55	12,369	228	1,435,002	8,225	923	549
Oklahoma	516	158	5,325	842	220,825	5,547	419	1,187
Oregon	406	19	2,354	89	187,349	1,697	191	100
Pennsylvania	1,287	68	20,862	305	2,058,699	16,382	1,601	1,869
Rhode Island	119	5	1,986	18	173,977	1,393	816	132
South Carolina	198	2	1,722	37	96,837	720	64	72
South Dakota	60	14	1,579	17	38,939	412	35	17
Tennessee	353	5	3,032	20	253,495	1,632	267	260
Texas	2,597	221	17,041	787	855,926	11,994	2,530	3,593
Utah	70	2	1,000	15	70,558	378	47	13
Vermont	35	4	794	9	49,309	320	41	5
Virginia	409	9	3,823	42	321,288	1,848	201	146
Washington <sup>4</sup>	619	18	4,481	147	345,500	2,330	167	131
West Virginia	237	5	2,145	26	199,915	1,286	174	99
Wisconsin	506	64	6,466	126	495,381	3,141	216	170
Wyoming	95	2	496	14	41,127	520	38	17
Total, individual returns	27,322	1,607	332,225	6,733	25,816,147	228,690	27,807	28,396

For footnotes, see pp. 240-241.

TABLE 6.—Individual returns with net income and with no net income <sup>4</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit—Continued

States and Territories	Deductions—Continued							
	Business loss		Net long-term capital loss <sup>2, 3</sup>		Net loss from sale of property other than capital assets <sup>1</sup>		Contributions <sup>3</sup>	
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income
(1)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
Alabama	652	1,344	839	407	120	153	3,047	26
Alaska <sup>7</sup>	102	218	63	34	11	1	91	1
Arizona	698	969	504	608	103	50	860	8
Arkansas	482	727	474	551	93	51	1,743	24
California	10,616	16,971	22,900	14,290	2,664	3,301	24,718	266
Colorado	902	1,157	1,958	763	208	177	2,787	15
Connecticut	1,571	1,474	11,846	3,776	711	412	11,762	69
Delaware	640	387	1,395	4,938	85	41	3,615	121
District of Columbia	711	1,286	2,660	889	329	165	6,359	22
Florida	1,597	2,304	5,405	3,351	817	889	4,774	82
Georgia	1,169	1,471	1,853	686	291	147	4,864	78
Hawaii	284	366	427	111	51	10	826	4
Idaho	286	486	202	114	59	25	498	4
Illinois	8,118	7,038	23,680	9,500	2,032	2,101	38,184	213
Indiana	1,843	1,917	2,997	1,331	591	306	7,917	39
Iowa	1,201	2,073	1,748	480	274	177	5,094	22
Kansas	1,495	2,310	909	1,662	266	179	2,998	44
Kentucky	1,210	1,267	1,782	854	247	285	4,518	43
Louisiana	1,260	2,614	1,967	546	277	321	4,013	28
Maine	565	557	2,185	814	90	29	2,164	15
Maryland	2,081	1,591	6,479	3,594	524	444	9,760	51
Massachusetts	2,688	3,575	21,815	7,730	895	1,200	25,230	160
Michigan	5,175	4,401	10,076	4,680	997	1,471	19,903	160
Minnesota	1,285	1,403	3,875	1,244	428	319	7,729	38
Mississippi	635	1,039	446	158	95	49	1,985	15
Missouri	2,404	2,070	6,332	3,285	822	792	12,004	78
Montana	431	498	287	166	51	199	1,085	4
Nebraska	743	969	1,007	422	157	91	2,433	19
Nevada	255	396	443	447	34	23	378	2
New Hampshire	2,992	3,495	18,173	8,288	1,273	1,747	25,349	178
New Mexico	488	727	272	193	110	8	610	5
New York	14,580	15,262	85,078	45,589	4,884	6,369	116,510	865
North Carolina	1,032	1,405	1,558	512	193	180	7,589	62
North Dakota	235	468	123	70	45	24	644	10
Ohio	3,961	4,282	13,780	5,786	1,204	867	26,306	149
Oklahoma	1,643	3,126	1,194	504	294	366	4,055	67
Oregon	7,098	1,533	1,449	1,116	203	154	2,059	15
Pennsylvania	7,098	8,787	28,558	11,193	1,764	2,006	46,674	636
Rhode Island	770	546	2,949	1,133	1,191	61	3,836	34
South Carolina	599	739	535	151	98	52	2,868	26
South Dakota	291	413	213	107	34	56	616	9
Tennessee	1,177	770	1,444	825	238	78	5,280	43
Texas	7,145	9,856	3,910	2,566	1,237	884	13,628	184
Utah	259	294	447	113	67	28	1,397	9
Vermont	260	218	604	916	59	8	924	5
Virginia	1,919	1,619	2,651	916	344	271	7,661	53
Washington <sup>4</sup>	1,121	1,909	2,978	1,282	302	246	3,319	31
West Virginia	662	932	1,105	476	116	119	2,974	25
Wisconsin	1,619	1,837	5,188	2,046	663	498	9,222	44
Wyoming	351	580	217	149	64	14	452	4
Total, individual returns	100,371	122,076	310,273	151,049	26,795	27,755	494,789	4,112

For footnotes, see pp. 240-241.

TABLE 6.—Individual returns with net income and with no net income<sup>1</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit—Continued

States and Territories (1)	Deductions—Continued							
	Interest paid <sup>23</sup>		Taxes paid <sup>23</sup>		Losses from fire, storm, etc. <sup>24</sup>		Bad debts <sup>24</sup>	
	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income	Returns with net income	Returns with no net income
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)
Alabama.....	4,037	185	4,304	161	151	51	657	269
Alaska <sup>7</sup> .....	107	6	118	5	52	50	39	13
Arizona.....	1,391	76	2,147	144	73	14	275	90
Arkansas.....	1,806	135	2,392	105	189	42	405	54
California.....	46,985	3,681	68,931	4,527	1,622	1,017	6,772	4,052
Colorado.....	3,302	135	7,318	340	112	3	594	219
Connecticut.....	14,022	664	17,247	598	391	54	2,025	631
Delaware.....	3,016	143	2,511	69	50	1	291	25
District of Columbia.....	9,804	214	8,278	203	171	81	718	97
Florida.....	7,361	677	9,861	871	266	100	1,278	1,055
Georgia.....	6,697	368	8,352	395	272	53	771	285
Hawaii.....	2,800	41	2,560	25	13	3	85	16
Idaho.....	625	36	1,063	39	37	33	174	99
Illinois.....	35,993	1,865	45,958	2,168	1,118	385	6,138	3,343
Indiana.....	7,862	273	14,199	362	287	58	1,153	227
Iowa.....	5,677	247	11,897	295	188	23	603	103
Kansas.....	4,164	274	7,624	336	225	93	741	308
Kentucky.....	4,792	310	7,922	247	192	62	606	404
Louisiana.....	5,564	393	8,121	242	242	22	940	407
Maine.....	2,164	126	4,083	129	45	42	292	88
Maryland.....	12,309	510	15,356	437	408	73	1,216	278
Massachusetts.....	21,981	1,186	51,863	1,540	651	122	2,408	931
Michigan.....	23,412	988	31,811	1,566	688	165	3,434	923
Minnesota.....	7,093	700	16,616	502	254	52	1,165	469
Mississippi.....	1,844	74	2,739	113	135	98	360	163
Missouri.....	14,403	925	21,305	781	524	146	2,117	1,059
Montana.....	1,244	44	2,215	32	76	55	224	126
Nebraska.....	3,042	163	3,739	139	124	19	539	138
Nevada.....	497	59	786	32	68	5	313	17
New Hampshire.....	1,439	93	3,366	140	136	26	195	22
New Jersey.....	26,033	1,132	43,649	1,378	741	507	3,246	2,556
New Mexico.....	919	21	1,096	22	48	7	190	20
New York.....	95,858	8,318	217,700	8,220	3,426	2,237	20,244	15,194
North Carolina.....	7,420	251	9,723	243	292	120	984	391
North Dakota.....	632	25	1,381	36	39	4	221	112
Ohio.....	29,374	1,392	42,616	933	671	229	3,653	3,133
Oklahoma.....	6,050	610	9,074	933	470	139	1,066	314
Oregon.....	3,604	203	6,241	300	195	148	584	657
Pennsylvania.....	46,560	3,059	59,202	2,049	1,097	325	4,843	2,342
Rhode Island.....	3,353	223	6,216	173	207	25	530	217
South Carolina.....	2,539	109	3,336	101	102	29	358	91
South Dakota.....	763	25	1,718	69	29	6	180	73
Tennessee.....	6,492	247	6,413	272	165	55	700	141
Texas.....	20,666	1,873	26,010	1,798	1,304	505	4,469	1,637
Utah.....	1,415	62	2,315	46	45	2	226	66
Vermont.....	911	47	1,540	42	28	8	143	12
Virginia.....	9,269	316	9,763	212	245	57	736	385
Washington <sup>8</sup> .....	4,987	300	6,050	337	258	58	983	650
West Virginia.....	4,853	285	4,879	132	139	38	410	415
Wisconsin.....	11,948	549	16,471	332	343	140	1,442	673
Wyoming.....	642	75	736	26	31	11	150	215
Total, individual returns.....	539,440	33,804	860,800	34,196	18,635	7,593	81,887	45,107

For footnotes, see pp. 240-241.

TABLE 6.—Individual returns with net income and with no net income<sup>1</sup> (excluding fiduciary returns), 1939, by States and Territories: amount for each specific source of income and deductions, net income, and deficit—Continued

[Thousands of dollars]						
States and Territories  (1)	Deductions—Continued				Net income on returns with net income  (54)	Deficit on returns with no net income  (55)
	Other deductions		Total deductions			
	Returns with net income  (50)	Returns with no net income  (51)	Returns with net income  (52)	Returns with no net income  (53)		
Alabama.....	2,448	294	16,387	3,058	148,808	1,896
Alaska <sup>7</sup> .....	273	34	956	405	17,647	289
Arizona.....	1,429	160	7,580	2,240	68,986	1,497
Arkansas.....	2,707	367	10,386	2,192	75,286	1,177
California.....	40,768	5,342	229,070	57,581	1,878,627	33,625
Colorado.....	3,868	564	21,361	3,490	163,090	2,176
Connecticut.....	6,294	1,055	66,234	9,101	520,038	4,602
Delaware.....	1,351	118	13,026	5,849	111,932	3,159
District of Columbia.....	3,835	568	33,033	3,606	345,429	1,473
Florida.....	7,182	1,253	39,288	11,195	260,030	6,091
Georgia.....	5,260	722	29,803	4,418	235,267	2,386
Hawaii.....	557	12	7,127	591	72,317	340
Idaho.....	926	76	3,916	939	41,793	671
Illinois.....	33,029	3,077	196,364	30,984	1,965,810	17,662
Indiana.....	7,486	431	44,820	5,091	445,966	2,904
Iowa.....	6,501	382	33,489	3,989	238,961	2,599
Kansas.....	5,306	666	24,073	6,323	156,384	4,140
Kentucky.....	3,920	801	25,433	4,444	184,421	2,402
Louisiana.....	5,450	901	28,284	5,890	227,601	3,222
Maine.....	1,357	110	13,040	1,930	95,753	1,113
Maryland.....	7,658	697	56,109	8,176	512,883	4,617
Massachusetts.....	11,555	1,971	139,605	19,029	1,121,122	10,379
Michigan.....	19,503	2,941	115,956	18,028	1,037,019	10,535
Minnesota.....	7,825	832	46,607	5,821	358,923	3,398
Mississippi.....	2,990	170	11,450	2,019	72,770	1,345
Missouri.....	9,140	1,591	69,557	11,101	519,274	6,099
Montana.....	1,634	214	7,353	1,409	94,128	758
Nebraska.....	3,149	297	15,131	2,400	133,245	1,389
Nevada.....	854	132	3,704	1,198	33,991	618
New Hampshire.....	964	177	9,318	1,574	72,885	948
New Jersey.....	16,722	2,381	138,772	22,244	1,175,197	11,625
New Mexico.....	1,213	109	5,079	1,229	49,289	903
New York.....	71,057	11,835	636,248	121,510	4,174,212	64,056
North Carolina.....	6,034	400	34,998	3,658	191,661	2,000
North Dakota.....	1,121	51	4,485	807	32,581	568
Ohio.....	15,155	1,636	137,643	18,967	1,297,959	10,742
Oklahoma.....	9,755	3,621	34,021	10,956	186,805	5,409
Oregon.....	3,106	360	18,430	4,486	168,920	2,789
Pennsylvania.....	25,443	3,738	222,901	36,004	1,835,798	19,622
Rhode Island.....	2,092	172	20,459	2,720	153,518	1,327
South Carolina.....	3,006	181	13,504	1,551	83,333	831
South Dakota.....	908	149	4,788	924	34,152	512
Tennessee.....	4,472	851	26,648	3,542	226,848	1,910
Texas.....	29,234	4,709	110,132	27,543	745,794	15,549
Utah.....	1,843	382	8,061	1,014	62,498	636
Vermont.....	479	78	4,989	644	44,321	325
Virginia.....	3,952	406	36,740	4,381	284,547	2,532
Washington <sup>8</sup> .....	3,998	672	24,162	5,615	321,338	3,285
West Virginia.....	2,232	319	17,544	2,840	182,371	1,554
Wisconsin.....	8,743	827	55,854	7,116	439,527	3,975
Wyoming.....	630	96	3,310	1,188	37,817	668
Total, individual returns.....	416,421	58,927	2,877,229	513,016	22,938,918	284,327

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>2</sup> and amount for each specific source of income and deductions, and net income  
 [For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6, 12-13, and 21-25.]

[Net income classes and money figures in thousands of dollars]					
Net income <sup>3</sup> classes	Total number of returns	Sources of income			
		Salaries, wages, commissions, etc. (individual returns)		Dividends from domestic and foreign corporations <sup>2</sup>	
		Number of returns	Amount	Number of returns	Amount
(1)	(2)	(3)	(4)	(5)	(6)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:					
Under 1 (est.) <sup>11</sup>	321,315	156,536	154,989	70,989	33,232
Under 1 (est.) <sup>11</sup>	52,908	4,004	3,132	36,709	63,122
1 under 2 (est.) <sup>11</sup>	1,445,943	1,224,998	1,665,907	155,813	51,737
1 under 2 (est.) <sup>11</sup>	1,587,501	1,455,972	2,213,797	280,768	115,953
2 under 2.5 (est.) <sup>11</sup>	554,562	433,131	990,518	101,575	33,543
2 under 2.5 (est.) <sup>11</sup>	325,990	282,809	616,075	107,277	58,811
2 under 2.5 (est.) <sup>11</sup>	907,172	823,793	2,207,992	162,851	38,093
2.5 under 3 (est.) <sup>11</sup>	272,816	227,898	618,138	100,380	63,170
2.5 under 3 (est.) <sup>11</sup>	422,584	368,963	1,182,831	80,234	19,851
3 under 4 (est.) <sup>11</sup>	622,579	510,188	1,709,802	237,346	151,075
3 under 4 (est.) <sup>11</sup>	18,655	14,422	59,330	4,465	2,026
4 under 5 (est.) <sup>11</sup>	404,584	312,726	1,304,387	182,279	141,355
4 under 5 (est.) <sup>11</sup>	671	422	2,024	192	135
5 under 6 <sup>11</sup>	193,542	134,869	681,024	93,581	99,963
5 under 6 <sup>11</sup>	120,494	80,362	464,128	64,391	88,931
6 under 7 <sup>11</sup>	77,180	50,158	328,783	44,274	75,482
6 under 7 <sup>11</sup>	53,034	33,677	245,247	32,386	66,883
8 under 9 <sup>11</sup>	39,777	25,076	200,723	25,298	61,059
9 under 10 <sup>11</sup>	30,128	18,748	161,722	19,919	55,019
10 under 11 <sup>11</sup>	23,944	14,832	136,986	16,506	52,442
11 under 12 <sup>11</sup>	19,279	12,023	118,247	13,627	47,487
12 under 13 <sup>11</sup>	15,708	9,694	102,912	11,459	44,532
13 under 14 <sup>11</sup>	13,188	8,192	92,657	9,676	40,975
14 under 15 <sup>11</sup>	40,998	25,161	313,490	31,566	184,773
15 under 20 <sup>11</sup>	21,372	12,995	198,196	17,177	133,149
20 under 25 <sup>11</sup>	12,198	7,387	129,903	10,311	106,911
25 under 30 <sup>11</sup>	13,203	8,068	165,036	11,476	159,617
30 under 40 <sup>11</sup>	6,591	4,052	98,948	5,906	118,012
40 under 50 <sup>11</sup>	3,731	2,283	63,456	3,377	89,851
50 under 60 <sup>11</sup>	2,303	1,450	43,469	2,137	68,603
60 under 70 <sup>11</sup>	1,531	931	32,820	1,410	54,936
70 under 80 <sup>11</sup>	983	598	21,734	940	43,505
80 under 90 <sup>11</sup>	724	454	18,567	691	38,323
90 under 100 <sup>11</sup>	1,618	1,007	48,681	1,537	107,611
100 under 150 <sup>11</sup>	548	334	18,428	531	56,844
150 under 200 <sup>11</sup>	241	155	10,852	237	33,161
200 under 250 <sup>11</sup>	146	78	4,392	139	28,097
250 under 300 <sup>11</sup>	131	71	4,669	124	29,882
300 under 400 <sup>11</sup>	81	40	2,274	79	28,328
400 under 500 <sup>11</sup>	84	47	2,194	79	34,787
500 under 750 <sup>11</sup>	27	18	724	27	22,073
750 under 1,000 <sup>11</sup>	25	13	1,204	23	19,093
1,000 under 1,500 <sup>11</sup>	6	4	111	6	8,283
1,500 under 2,000 <sup>11</sup>	10	9	391	10	19,253
2,000 under 3,000 <sup>11</sup>	4	1	32	4	12,018
3,000 under 4,000 <sup>11</sup>					
4,000 under 5,000 <sup>11</sup>					
5,000 and over <sup>11</sup>					
Nontaxable returns <sup>11</sup>	3,673,902	3,022,265	6,263,596	569,119	178,617
Taxable returns	3,959,297	3,246,384	10,177,332	1,363,603	2,623,371
Total, individual returns and taxable fiduciary returns with net income	7,633,199	6,268,649	16,440,923	1,929,782	2,801,988
Individual returns with no net income:					
Nontaxable <sup>4</sup>	82,444	17,284	49,473	26,602	59,582
Taxable <sup>4</sup>	17	11	204	17	3,512
Total, individual returns with no net income	82,461	17,295	49,677	26,619	63,093
Grand total	7,715,660	6,285,944	16,490,599	1,956,401	2,865,081

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>2</sup> and amount for each specific source of income and deductions, and net income—Continued  
 [Net income classes and money figures in thousands of dollars]

Net income <sup>3</sup> classes	Sources of income—Continued					
	Taxable interest				Partnership profit <sup>2</sup>	
	Bank deposits, notes, mortgages, corporation bonds <sup>11</sup>		Partially tax-exempt Government obligations <sup>12</sup>		Number of returns <sup>2</sup>	Amount
(1)	Number of returns <sup>2</sup>	Amount	Number of returns <sup>2</sup>	Amount	(11)	(12)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>		<sup>28</sup> 26,466		<sup>(29)</sup>		9,815
Under 1 (est.) <sup>11</sup>		<sup>28</sup> 45,890		<sup>(29)</sup>		539
1 under 2 (est.) <sup>11</sup>		<sup>28</sup> 43,456		<sup>(29)</sup>		30,367
1 under 2 (est.) <sup>11</sup>		<sup>28</sup> 88,004		<sup>(29)</sup>		15,456
2 under 2.5 (est.) <sup>11</sup>		<sup>28</sup> 26,117		<sup>(29)</sup>		31,038
2 under 2.5 (est.) <sup>11</sup>		<sup>28</sup> 37,767		<sup>(29)</sup>		11,909
2.5 under 3 (est.) <sup>11</sup>		<sup>28</sup> 27,493		<sup>(29)</sup>		43,376
2.5 under 3 (est.) <sup>11</sup>		<sup>28</sup> 37,931		<sup>(29)</sup>		18,751
3 under 4 (est.) <sup>11</sup>		<sup>28</sup> 13,881		<sup>(29)</sup>		34,331
3 under 4 (est.) <sup>11</sup>		<sup>28</sup> 82,188		<sup>(29)</sup>		79,809
4 under 5 (est.) <sup>11</sup>		<sup>28</sup> 1,758		<sup>(29)</sup>		3,446
4 under 5 (est.) <sup>11</sup>		<sup>28</sup> 65,338		<sup>(29)</sup>		107,341
5 under 6 <sup>11</sup>	173	98	84	266	48	145
5 under 6 <sup>11</sup>	75,442	41,213	8,306	3,434	22,081	88,906
6 under 7 <sup>11</sup>	50,412	33,517	6,685	3,422	15,840	74,813
7 under 8 <sup>11</sup>	33,851	26,883	4,977	2,948	10,776	58,794
8 under 9 <sup>11</sup>	24,423	21,705	4,052	2,653	8,120	50,259
9 under 10 <sup>11</sup>	19,106	18,776	3,417	2,540	6,207	41,870
10 under 11 <sup>11</sup>	15,106	16,316	2,862	2,148	4,986	37,065
11 under 12 <sup>11</sup>	12,550	14,584	2,375	1,784	4,087	33,845
12 under 13 <sup>11</sup>	10,291	13,058	2,110	1,758	3,376	29,906
13 under 14 <sup>11</sup>	8,603	11,742	1,857	1,662	2,795	26,457
14 under 15 <sup>11</sup>	7,398	10,523	1,649	1,520	2,431	24,454
15 under 20 <sup>11</sup>	24,193	38,556	5,997	6,100	7,779	92,405
20 under 25 <sup>11</sup>	13,227	25,557	3,518	4,145	4,128	61,336
25 under 30 <sup>11</sup>	8,101	17,940	2,198	3,161	2,438	42,294
30 under 40 <sup>11</sup>	9,049	23,692	2,702	4,548	2,094	56,562
40 under 50 <sup>11</sup>	4,755	13,266	1,412	2,319	1,375	37,914
50 under 60 <sup>11</sup>	2,719	8,104	843	1,689	830	27,892
60 under 70 <sup>11</sup>	1,771	6,035	566	1,067	451	17,917
70 under 80 <sup>11</sup>	1,194	4,224	378	732	280	11,744
80 under 90 <sup>11</sup>	763	2,653	237	482	198	9,200
90 under 100 <sup>11</sup>	580	2,740	171	556	116	5,692
100 under 150 <sup>11</sup>	1,349	6,271	448	1,344	267	16,124
150 under 200 <sup>11</sup>	453	2,678	141	508	74	5,945
200 under 250 <sup>11</sup>	208	1,430	54	320	22	2,218
250 under 300 <sup>11</sup>	115	877	31	193	18	2,438
300 under 400 <sup>11</sup>	114	1,044	31	138	22	1,905
400 under 500 <sup>11</sup>	63	718	24	175	8	1,059
500 under 750 <sup>11</sup>	74	1,395	25	98	11	115
750 under 1,000 <sup>11</sup>	27	482	3	6	1	10
1,000 under 1,500 <sup>11</sup>	20	413	4	22	1	1,168
1,500 under 2,000 <sup>11</sup>	6	125	2	4	1	1
2,000 under 3,000 <sup>11</sup>	10	663	1			
3,000 under 4,000 <sup>11</sup>	4	251				
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Nontaxable returns <sup>11</sup>	<sup>28</sup> 173	139,266	<sup>28</sup> 84	266	<sup>28</sup> 48	152,519
Taxable returns	<sup>28</sup> 325,977	724,828	<sup>28</sup> 56,776	51,474	<sup>28</sup> 101,324	1,094,114
Total, individual returns and taxable fiduciary returns with net income	<sup>28</sup> 326,150	864,095	<sup>28</sup> 56,860	51,740	<sup>28</sup> 101,372	1,246,633
Individual returns with no net income:						
Nontaxable <sup>4</sup>	22,986	21,925	2,337	1,698	3,732	10,296
Taxable <sup>4</sup>	17	222	1	1	2	90
Total, individual returns with no net income	23,003	22,148	2,338	1,698	3,734	10,385
Grand total	<sup>28</sup> 349,153	886,242	<sup>28</sup> 59,198	53,438	<sup>28</sup> 105,106	1,257,019

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Continued

Net income <sup>2</sup> classes	Sources of income—Continued					
	Income from fiduciaries <sup>24</sup>		Rents and royalties		Business profit	
	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount
(1)	(13)	(14)	(15)	(16)	(17)	(18)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>		5,877		47,375		65,271
Under 1 (est.) <sup>11</sup>		1,913		10,869		1,104
1 under 2 (est.) <sup>11</sup>		8,494		71,913		253,200
1 under 2 (est.) <sup>11</sup>		12,426		42,284		44,038
2 under 2.5 (est.) <sup>11</sup>		5,227		54,776		237,867
2 under 2.5 (est.) <sup>11</sup>		8,396		20,229		25,709
2.5 under 3 (est.) <sup>11</sup>		6,174		47,491		221,612
2.5 under 3 (est.) <sup>11</sup>		9,374		25,622		53,707
3 under 4 (est.) <sup>11</sup>		4,289		25,676		179,999
3 under 4 (est.) <sup>11</sup>		26,683		73,674		247,490
4 under 5 (est.) <sup>11</sup>		696		2,321		17,165
4 under 5 (est.) <sup>11</sup>		29,801		66,725		280,032
5 under 6 <sup>11</sup>		43		181		1,103
5 under 6 <sup>11</sup>		11,847		42,401		41,886
6 under 7		8,861		27,998		192,906
6 under 7		6,343		17,939		146,258
7 under 8		4,845		12,745		106,445
7 under 8		4,052		9,787		80,218
8 under 9		3,378		17,663		64,832
8 under 9		2,770		14,961		52,577
9 under 10		2,382		14,234		43,020
9 under 10		2,043		13,216		35,964
10 under 11		1,861		12,355		31,701
10 under 11		6,251		50,642		26,456
11 under 12		3,803		40,176		92,969
11 under 12		2,428		31,546		54,583
12 under 13		2,879		46,574		32,950
12 under 13		1,513		31,054		40,073
13 under 14		942		23,045		21,552
13 under 14		599		18,257		13,951
14 under 15		420		15,275		8,738
14 under 15		275		9,307		5,674
15 under 20		213		8,442		4,346
15 under 20		510		29,095		2,732
15 under 20		209		18,337		6,971
200 under 250		96		12,336		2,329
250 under 300		68		9,488		5
300 under 400		54		9,020		4
400 under 500		35		8,558		4
500 under 750		40		13,431		4
750 under 1,000		9		3,527		1
1,000 under 1,500		16		13,767		833
1,500 under 2,000		1		147		
2,000 under 3,000		7		9,976		
3,000 under 4,000		4		120		
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 43	30,899	<sup>35</sup> 181	249,760	<sup>35</sup> 229	976,217
Taxable returns	<sup>35</sup> 68,754	679,564	<sup>35</sup> 165,864	562,687	<sup>35</sup> 140,603	1,722,001
Total, individual returns and taxable fiduciary returns with net income	<sup>35</sup> 68,797	710,462	<sup>35</sup> 166,045	812,447	<sup>35</sup> 140,832	2,698,217
Individual returns with no net income:						
Nontaxable <sup>4</sup>	3,999	12,619	23,469	34,177	7,046	13,693
Taxable <sup>6</sup>	8	365	6	41		
Total, individual returns with no net income	4,007	12,985	23,475	34,218	7,046	13,693
Grand total	<sup>35</sup> 72,804	723,447	<sup>35</sup> 189,520	846,665	<sup>35</sup> 147,878	2,711,910

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Continued

Net income <sup>2</sup> classes	Sources of income—Continued					
	Capital gain <sup>25</sup>					
	Short-term <sup>26</sup>				Net long-term capital gain <sup>30</sup>	
	Net short-term capital gain included in col. 30 <sup>27</sup>		Prior year net short-term capital loss deducted <sup>28</sup>		Net short-term capital gain before deducting col. 22 <sup>29</sup>	
	Number of returns <sup>35</sup>	Amount (col. 23-22)	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount
(1)	(19)	(20)	(21)	(22)	(23)	(24)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>		2,345		171	2,516	1,849
Under 1 (est.) <sup>11</sup>		1,716		205	1,921	4,831
1 under 2 (est.) <sup>11</sup>		3,686		147	3,833	2,913
1 under 2 (est.) <sup>11</sup>		5,483		429	5,912	6,238
2 under 2.5 (est.) <sup>11</sup>		2,606		82	2,688	2,130
2 under 2.5 (est.) <sup>11</sup>		3,474		217	3,691	3,135
2.5 under 3 (est.) <sup>11</sup>		3,075		132	3,207	2,281
2.5 under 3 (est.) <sup>11</sup>		4,298		248	4,546	3,574
3 under 4 (est.) <sup>11</sup>		2,416		86	2,502	1,651
3 under 4 (est.) <sup>11</sup>		11,857		902	12,759	9,756
4 under 5 (est.) <sup>11</sup>		331		7	338	107
4 under 5 (est.) <sup>11</sup>		11,827		918	12,745	10,548
5 under 6 <sup>11</sup>		26		15	1	13
5 under 6 <sup>11</sup>		13,347		10,192	1,170	12,949
6 under 7		10,109		8,816	952	8,661
6 under 7		7,285		7,111	941	9,723
7 under 8		5,726		5,991	922	7,106
7 under 8		4,762		5,396	742	5,593
8 under 9		3,822		4,765	605	4,549
8 under 9		3,231		4,278	601	3,717
9 under 10		2,748		3,675	612	4,890
9 under 10		2,404		3,341	676	4,351
10 under 11		2,054		3,260	658	3,999
10 under 11		6,798		12,109	374	3,797
11 under 12		3,993		9,029	1,135	2,027
11 under 12		2,535		6,216	721	1,484
12 under 13		2,884		8,600	1,251	7,447
12 under 13		1,483		4,728	1,509	10,110
13 under 14		897		3,907	1,099	5,827
13 under 14		522		2,132	720	4,627
14 under 15		330		1,583	108	2,558
14 under 15		240		1,270	65	1,851
15 under 20		161		1,079	393	1,603
15 under 20		405		2,496	149	1,255
200 under 250		118		1,357	49	2,965
250 under 300		72		335	20	1,533
300 under 400		35		332	19	374
400 under 500		34		1,179	8	404
500 under 750		20		956	6	1,246
750 under 1,000		20		1,045	8	1,018
1,000 under 1,500		7		21	4	1,063
1,500 under 2,000		8		84	2	68
2,000 under 3,000		3		1	5	116
3,000 under 4,000		2		11		5
4,000 under 5,000		1		3		11
5,000 and over						3
Nontaxable returns <sup>11</sup>	<sup>35</sup> 26	14,474	<sup>35</sup> 2	625	15,100	10,945
Taxable returns	<sup>35</sup> 76,046	153,924	<sup>35</sup> 10,303	20,605	174,529	218,513
Total, individual returns and taxable fiduciary returns with net income	<sup>35</sup> 76,072	168,397	<sup>35</sup> 10,305	21,231	189,628	229,458
Individual returns with no net income:						
Nontaxable <sup>4</sup>	4,773	6,149	290	370	6,519	2,920
Taxable <sup>6</sup>	3	3	2	(19)	3	6,301
Total, individual returns with no net income	4,776	6,152	292	371	6,522	2,920
Grand total	<sup>35</sup> 80,848	174,549	<sup>35</sup> 10,597	21,601	196,150	232,359

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Continued  
[Net income classes and money figures in thousands of dollars]

Net income <sup>3</sup> classes  (1)	Sources of income—Continued				Total income  (30)
	Net gain from sale of property other than capital assets <sup>11</sup>		Other income		
	Number of returns <sup>35</sup> (26)	Amount (27)	Number of returns <sup>35</sup> (28)	Amount (29)	
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:					
Under 1 (est.) <sup>11</sup>		971		17,534	365,724
Under 1 (est.) <sup>11</sup>		156		1,373	134,646
1 under 2 (est.) <sup>11</sup>		1,674		35,686	2,169,033
1 under 2 (est.) <sup>11</sup>		743		36,625	2,581,046
2 under 2.5 (est.) <sup>11</sup>		1,506		25,017	1,410,346
2 under 2.5 (est.) <sup>11</sup>		450		14,161	800,115
2.5 under 3 (est.) <sup>11</sup>		1,557		29,144	2,628,287
2.5 under 3 (est.) <sup>11</sup>		867		16,047	851,479
3 under 4 (est.) <sup>11</sup>		1,131		16,782	1,482,837
3 under 4 (est.) <sup>11</sup>		2,935		39,499	2,434,779
4 under 5 (est.) <sup>11</sup>		48		1,075	88,304
4 under 5 (est.) <sup>11</sup>		3,046		28,173	2,048,573
5 under 6 <sup>11</sup>		9	39	34	4,187
5 under 6	2,243	2,071	14,873	10,044	1,214,699
6 under 7	1,471	1,678	10,239	7,404	898,808
7 under 8	1,003	1,380	6,886	5,399	607,851
8 under 9	727	965	5,033	4,387	524,548
9 under 10	566	888	4,023	3,792	440,866
10 under 11	457	712	3,142	3,291	369,953
11 under 12	371	611	2,671	3,046	322,839
12 under 13	302	406	2,280	2,481	282,128
13 under 14	238	372	1,787	2,212	251,411
14 under 15	185	349	1,623	1,698	225,341
15 under 20	714	1,334	5,601	7,593	842,923
20 under 25	351	740	3,229	5,223	561,372
25 under 30	191	407	2,045	3,424	396,199
30 under 40	224	548	2,436	4,773	539,733
40 under 50	117	291	1,305	3,140	351,168
50 under 60	63	191	756	1,670	246,185
60 under 70	40	81	480	1,353	176,416
70 under 80	22	77	354	1,419	136,632
80 under 90	10	22	235	597	98,766
90 under 100	8	55	159	475	82,934
100 under 150	22	112	349	1,242	235,412
150 under 200	10	7	144	635	115,342
200 under 250	1	(19)	68	452	65,593
250 under 300	4	1	40	213	49,179
300 under 400	4	51	34	134	55,064
400 under 500	1	2	24	61	46,203
500 under 750			23	96	61,253
750 under 1,000	2	3	13	104	30,353
1,000 under 1,500			9	51	40,473
1,500 under 2,000			3	25	12,581
2,000 under 3,000			4	205	31,926
3,000 under 4,000					17,145
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>	<sup>35</sup> 9	6,894	<sup>35</sup> 39	125,271	8,148,718
Taxable returns	<sup>35</sup> 9,347	21,609	<sup>35</sup> 69,768	212,514	18,241,932
Total, individual returns and taxable fiduciary returns with net income	<sup>35</sup> 9,356	28,504	<sup>35</sup> 69,807	337,785	26,390,649
Individual returns with no net income:					
Nontaxable <sup>4</sup>	1,232	1,607	7,429	6,714	224,234
Taxable <sup>5</sup>			8	19	4,456
Total, individual returns with no net income	1,232	1,607	7,437	6,733	228,690
Grand total	<sup>35</sup> 10,588	30,110	<sup>35</sup> 77,244	344,518	26,619,339

For footnotes, see p. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Continued

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

Net income <sup>3</sup> classes (1)	Deductions					
	Partnership loss <sup>23</sup>		Business loss		Net long-term capital loss <sup>25 26</sup>	
	Number of returns <sup>36</sup> (31)	Amount (32)	Number of returns <sup>36</sup> (33)	Amount (34)	Number of returns <sup>36</sup> (35)	Amount (36)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>		2,450		12,663		19,542
Under 1 (est.) <sup>11</sup>		189		394		2,900
1 under 2 (est.) <sup>11</sup>		1,983		10,175		15,344
1 under 2 (est.) <sup>11</sup>		716		2,356		11,109
2 under 2.5 (est.) <sup>11</sup>		971		4,828		7,547
2 under 2.5 (est.) <sup>11</sup>		348		1,223		5,908
2.5 under 3 (est.) <sup>11</sup>		966		3,720		7,270
2.5 under 3 (est.) <sup>11</sup>		520		1,776		6,951
3 under 4 (est.) <sup>11</sup>		540		2,085		4,416
3 under 4 (est.) <sup>11</sup>		1,774		5,665		20,320
4 under 5 (est.) <sup>11</sup>		71		265		619
4 under 5 (est.) <sup>11</sup>		1,652		5,930		19,882
5 under 6 <sup>11</sup>	5	7	8	18	37	67
5 under 6 <sup>11</sup>	1,549	1,291	3,324	4,167	15,303	16,515
6 under 7	1,109	1,142	2,359	3,417	11,633	14,082
7 under 8	799	838	1,629	2,782	8,686	11,784
8 under 9	660	685	1,189	2,034	6,844	10,663
9 under 10	499	617	968	1,847	5,720	9,615
10 under 11	416	575	797	1,755	4,679	7,942
11 under 12	330	384	638	1,303	3,888	7,129
12 under 13	269	409	559	1,311	3,429	6,246
13 under 14	258	356	492	1,259	2,992	6,367
14 under 15	199	429	394	1,100	2,602	5,734
15 under 20	763	1,280	1,478	4,300	8,731	20,184
20 under 25	479	879	813	2,911	5,037	14,234
25 under 30	329	1,004	507	2,475	3,287	11,053
30 under 40	387	1,017	711	3,416	3,775	15,192
40 under 50	192	574	459	2,840	2,119	9,003
50 under 60	122	453	256	1,640	1,228	6,427
60 under 70	87	436	163	1,247	781	3,493
70 under 80	50	191	123	1,008	489	2,841
80 under 90	39	171	77	745	345	2,224
90 under 100	40	109	55	466	262	1,619
100 under 150	63	411	156	1,716	568	4,154
150 under 200	27	369	73	1,004	217	1,887
200 under 250	16	260	43	1,036	82	766
250 under 300	10	185	20	380	54	903
300 under 400	7	1,157	6	73	42	620
400 under 500	6	25	10	667	30	427
500 under 750	6	20	18	768	25	592
750 under 1,000	1	367	7	1,687	13	131
1,000 under 1,500	2	372	5	312	10	1,999
1,500 under 2,000			1	18	2	234
2,000 under 3,000			2	44	4	380
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>	<sup>36</sup> 5	6,989	<sup>36</sup> 8	33,753	<sup>36</sup> 37	54,804
Taxable returns	<sup>36</sup> 8,715	21,396	<sup>36</sup> 17,334	67,141	<sup>36</sup> 92,777	262,110
Total, individual returns and taxable fiduciary returns with net income	<sup>36</sup> 8,720	28,385	<sup>36</sup> 17,342	100,895	<sup>36</sup> 92,814	316,915
Individual returns with no net income:						
Nontaxable <sup>4</sup>	4,849	28,392	46,535	122,075	17,651	146,444
Taxable <sup>5</sup>	3	4	1	17	17	4,605
Total, individual returns with no net income	4,852	28,396	46,536	122,076	17,668	151,049
Grand total	<sup>36</sup> 13,572	56,780	<sup>36</sup> 63,878	222,971	<sup>36</sup> 110,482	467,964

For footnotes, see p. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Continued

Net income <sup>1</sup> classes	Deductions—Continued					
	Net loss from sale of property other than capital assets <sup>31</sup>		Contributions <sup>32</sup> (individual returns)		Interest paid <sup>33</sup>	
	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount
(1)	(37)	(38)	(39)	(40)	(41)	(42)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>		3,020		9,279		20,890
Under 1 (est.) <sup>11</sup>		280		599		2,086
1 under 2 (est.) <sup>11</sup>		3,034		30,020		35,330
1 under 2 (est.) <sup>11</sup>		802		61,948		21,873
2 under 2.5 (est.) <sup>11</sup>		1,396		20,174		36,477
2 under 2.5 (est.) <sup>11</sup>		491		16,744		9,121
2.5 under 3 (est.) <sup>11</sup>		1,023		29,187		42,970
2.5 under 3 (est.) <sup>11</sup>		532		16,458		14,388
3 under 4 (est.) <sup>11</sup>		697		17,357		28,109
3 under 4 (est.) <sup>11</sup>		2,235		44,662		54,977
4 under 5 (est.) <sup>11</sup>		85		1,515		2,371
4 under 5 (est.) <sup>11</sup>		1,896		36,843		57,708
5 under 6 <sup>11</sup>		11		486		318
5 under 6 <sup>11</sup>		2,008		158,569		100,521
6 under 7 <sup>11</sup>		1,336		99,017		62,719
7 under 8 <sup>11</sup>		971		63,950		40,713
8 under 9 <sup>11</sup>		705		44,254		28,226
9 under 10 <sup>11</sup>		576		33,330		21,280
10 under 11 <sup>11</sup>		433		25,305		16,205
11 under 12 <sup>11</sup>		366		20,218		12,965
12 under 13 <sup>11</sup>		293		16,340		10,505
13 under 14 <sup>11</sup>		256		13,485		8,742
14 under 15 <sup>11</sup>		211		11,296		7,179
15 under 20 <sup>11</sup>		757		35,119		16,084
20 under 25 <sup>11</sup>		371		18,393		11,900
25 under 30 <sup>11</sup>		227		10,568		6,908
30 under 40 <sup>11</sup>		302		11,606		7,711
40 under 50 <sup>11</sup>		162		5,825		3,949
50 under 60 <sup>11</sup>		96		3,300		2,320
60 under 70 <sup>11</sup>		58		2,055		1,483
70 under 80 <sup>11</sup>		45		1,387		948
80 under 90 <sup>11</sup>		24		892		646
90 under 100 <sup>11</sup>		21		656		487
100 under 150 <sup>11</sup>		44		1,464		8,830
150 under 200 <sup>11</sup>		18		499		365
200 under 250 <sup>11</sup>		6		222		183
250 under 300 <sup>11</sup>		1		127		92
300 under 400 <sup>11</sup>		2		115		89
400 under 500 <sup>11</sup>		4		73		58
500 under 750 <sup>11</sup>		4		41		67
750 under 1,000 <sup>11</sup>		2		23		23
1,000 under 1,500 <sup>11</sup>		2		24		17
1,500 under 2,000 <sup>11</sup>		1		6		5
2,000 under 3,000 <sup>11</sup>		4		308		164
3,000 under 4,000 <sup>11</sup>				4		183
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 5	9,266	<sup>35</sup> 486	107,627	<sup>35</sup> 318	166,300
Taxable returns <sup>11</sup>	<sup>35</sup> 9,306	18,083	<sup>35</sup> 578,206	387,163	<sup>35</sup> 370,118	382,577
Total, individual returns and taxable fiduciary returns with net income	<sup>35</sup> 9,311	27,349	<sup>35</sup> 578,692	494,789	<sup>35</sup> 370,436	548,877
Individual returns with no net income:						
Nontaxable <sup>11</sup>	4,295	27,755	24,277	3,974	24,827	33,430
Taxable <sup>11</sup>			11	139	14	374
Total, individual returns with no net income	4,295	27,755	24,288	4,112	24,841	33,804
Grand total	<sup>35</sup> 13,606	55,104	<sup>35</sup> 602,980	498,902	<sup>35</sup> 395,277	582,681

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Continued

Net income <sup>1</sup> classes	Deductions—Continued					
	Taxes paid <sup>34</sup>		Losses from fire, storm, etc. <sup>34</sup> (individual returns)		Bad debts <sup>34</sup> (individual returns)	
	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount
(1)	(43)	(44)	(45)	(46)	(47)	(48)
Individual returns and taxable fiduciary returns <sup>3</sup> with net income:						
Under 1 (est.) <sup>11</sup>		32,048		1,272		4,031
Under 1 (est.) <sup>11</sup>		6,155		44		224
1 under 2 (est.) <sup>11</sup>		54,217		1,175		4,543
1 under 2 (est.) <sup>11</sup>		62,735		622		1,755
2 under 2.5 (est.) <sup>11</sup>		45,289		786		2,531
2 under 2.5 (est.) <sup>11</sup>		21,560		258		907
2.5 under 3 (est.) <sup>11</sup>		54,721		764		2,359
2.5 under 3 (est.) <sup>11</sup>		27,608		440		1,517
3 under 4 (est.) <sup>11</sup>		30,056		537		1,691
3 under 4 (est.) <sup>11</sup>		81,276		2,316		5,262
4 under 5 (est.) <sup>11</sup>		2,462		53		268
4 under 5 (est.) <sup>11</sup>		72,162		1,571		5,419
5 under 6 <sup>11</sup>		469		17		22
5 under 6 <sup>11</sup>		166,588		5,002		8,360
6 under 7 <sup>11</sup>		104,752		3,252		5,099
7 under 8 <sup>11</sup>		67,550		2,149		4,128
8 under 9 <sup>11</sup>		47,174		1,571		3,036
9 under 10 <sup>11</sup>		35,564		1,103		2,342
10 under 11 <sup>11</sup>		27,092		852		1,782
11 under 12 <sup>11</sup>		21,682		665		1,542
12 under 13 <sup>11</sup>		17,487		552		1,284
13 under 14 <sup>11</sup>		14,406		484		1,116
14 under 15 <sup>11</sup>		12,111		405		886
15 under 20 <sup>11</sup>		37,766		1,227		3,150
20 under 25 <sup>11</sup>		19,821		707		1,741
25 under 30 <sup>11</sup>		11,409		387		1,164
30 under 40 <sup>11</sup>		12,421		490		1,332
40 under 50 <sup>11</sup>		6,276		277		794
50 under 60 <sup>11</sup>		3,551		154		467
60 under 70 <sup>11</sup>		2,203		86		287
70 under 80 <sup>11</sup>		1,477		61		233
80 under 90 <sup>11</sup>		942		58		151
90 under 100 <sup>11</sup>		700		38		116
100 under 150 <sup>11</sup>		1,577		100		231
150 under 200 <sup>11</sup>		541		27		89
200 under 250 <sup>11</sup>		237		16		40
250 under 300 <sup>11</sup>		138		10		33
300 under 400 <sup>11</sup>		130		7		29
400 under 500 <sup>11</sup>		81		5		13
500 under 750 <sup>11</sup>		84		10		27
750 under 1,000 <sup>11</sup>		27		6		7
1,000 under 1,500 <sup>11</sup>		25		4		8
1,500 under 2,000 <sup>11</sup>		6				1
2,000 under 3,000 <sup>11</sup>		10		1		5
3,000 under 4,000 <sup>11</sup>		4				1
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 469	218,949	<sup>35</sup> 17	4,591	<sup>35</sup> 28	15,446
Taxable returns <sup>11</sup>	<sup>35</sup> 613,832	663,440	<sup>35</sup> 19,724	14,044	<sup>35</sup> 40,129	60,441
Total, individual returns and taxable fiduciary returns with net income	<sup>35</sup> 614,301	882,390	<sup>35</sup> 19,741	18,635	<sup>35</sup> 40,157	81,887
Individual returns with no net income:						
Nontaxable <sup>11</sup>	36,903	33,977	1,546	7,593	4,332	45,024
Taxable <sup>11</sup>	17	219			4	83
Total, individual returns with no net income	36,920	34,196	1,546	7,593	4,336	45,107
Grand total	<sup>35</sup> 651,221	916,586	<sup>35</sup> 21,287	26,228	<sup>35</sup> 44,493	126,995

For footnotes, see pp. 240-241.

TABLE 7.—Individual returns and taxable fiduciary returns, with net income,<sup>1</sup> by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>25</sup> and amount for each specific source of income and deductions, and net income—Continued

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

Net income <sup>3</sup> classes	Deductions—Continued			Amount distributable to beneficiaries (fiduciary returns)	Net income <sup>3</sup>
	Other deductions <sup>27</sup>		Total deductions <sup>27</sup>		
	Number of returns <sup>28</sup>	Amount			
(1)	(49)	(50)	(51)	(52)	(53)
Individual returns and taxable fiduciary returns <sup>2</sup> with net income:					
Under 1 (est.) <sup>11</sup>		30,670	135,864		229,860
Under 1 (est.) <sup>11</sup>		8,530	21,402	89,193	24,051
1 under 2 (est.) <sup>11</sup>		39,925	195,747		1,973,286
1 under 2 (est.) <sup>11</sup>		29,877	193,794	32,688	2,354,564
2 under 2.5 (est.) <sup>11</sup>		29,535	149,535		1,260,811
2 under 2.5 (est.) <sup>11</sup>		10,577	67,138	11,273	721,704
2.5 under 3 (est.) <sup>11</sup>		26,682	169,602		2,458,625
2.5 under 3 (est.) <sup>11</sup>		13,544	83,735	7,184	760,559
3 under 4 (est.) <sup>11</sup>		14,945	100,433		1,382,404
3 under 4 (est.) <sup>11</sup>		36,919	255,405	11,920	2,167,454
4 under 5 (est.) <sup>11</sup>		1,225	8,935		79,369
4 under 5 (est.) <sup>11</sup>		33,202	236,264	7,319	1,804,990
5 under 6 <sup>11</sup>	123	84	617		3,570
5 under 6	46,119	21,273	151,524	6,228	1,056,946
6 under 7	29,996	15,797	115,614	4,588	778,607
7 under 8	20,324	11,935	88,138	3,762	575,951
8 under 9	14,611	9,294	71,515	3,629	449,404
9 under 10	11,232	8,040	60,973	2,967	376,926
10 under 11	8,715	6,800	51,311	2,943	315,699
11 under 12	7,252	5,707	44,496	3,405	274,938
12 under 13	5,978	4,950	39,169	2,308	240,652
13 under 14	5,030	4,328	36,233	2,130	213,047
14 under 15	4,188	4,267	32,447	1,856	191,038
15 under 20	14,143	14,833	118,353	19,619	704,950
20 under 25	8,056	9,859	79,917	5,053	476,403
25 under 30	5,060	6,859	58,863	4,332	333,004
30 under 40	5,630	9,898	81,661	4,450	453,623
40 under 50	3,086	6,316	54,398	3,425	293,345
50 under 60	1,886	5,636	38,916	3,835	203,434
60 under 70	1,239	3,244	26,017	1,376	149,023
70 under 80	851	2,337	20,765	1,975	113,892
80 under 90	641	1,764	15,016	728	83,022
90 under 100	444	1,749	13,022	1,484	65,428
100 under 150	990	4,883	37,824	3,629	193,959
150 under 200	355	2,465	19,466	1,580	94,296
200 under 250	175	1,231	12,185	92	53,316
250 under 300	96	1,064	8,181	1,127	39,871
300 under 400	98	788	8,957	1,063	45,044
400 under 500	66	816	6,991	2,868	36,344
500 under 750	71	1,588	10,772	194	50,287
750 under 1,000	24	629	6,503	47	23,803
1,000 under 1,500	20	746	7,391	1,993	31,088
1,500 under 2,000	6	184	2,214		10,367
2,000 under 3,000	8	1,280	6,100		25,826
3,000 under 4,000	4	116	3,056		14,089
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>	<sup>28</sup> 123	143,066	760,792		7,387,926
Taxable returns	<sup>28</sup> 196,294	303,326	2,185,722	252,264	15,803,945
Total, individual returns and taxable fiduciary returns with net income	<sup>28</sup> 196,417	446,393	2,946,514	252,264	23,191,871
Individual returns with no net income:					
Nontaxable <sup>4</sup>	20,823	58,768	507,432		<sup>12</sup> 283,199
Taxable <sup>4</sup>	15	159	5,584		<sup>12</sup> 1,128
Total, individual returns with no net income	20,838	58,927	513,016		<sup>12</sup> 284,327
Grand total	<sup>28</sup> 217,255	505,320	3,459,530	252,264	<sup>12</sup> 22,907,544

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>25</sup> and amount for each specific source of income and deductions, and net income

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6, 12-13, and 21-25]

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

Net income classes (1)	Total number of returns (2)	Sources of income			
		Salaries, wages, commissions, etc.		Dividends from domestic and foreign corporations <sup>10</sup>	
		Number of returns (3)	Amount (4)	Number of returns (5)	Amount (6)
Returns with net income:					
Under 1 (est.) <sup>11</sup>	321,315	156,536	154,989	70,989	33,232
Under 1 (est.) <sup>11</sup>	25,206	4,004	3,132	17,417	8,807
1 under 2 (est.) <sup>11</sup>	1,448,943	1,224,998	1,665,907	155,813	51,737
1 under 2 (est.) <sup>11</sup>	1,574,675	1,455,072	2,213,797	271,287	88,232
1 under 2 (est.) <sup>11</sup>	554,562	433,131	990,518	101,575	33,543
2 under 2.5 (est.) <sup>11</sup>	322,484	282,809	616,075	104,561	48,347
2 under 2.5 (est.) <sup>11</sup>	907,172	823,793	2,207,992	152,851	38,093
2.5 under 3 (est.) <sup>11</sup>	270,204	227,898	618,138	98,334	55,159
2.5 under 3 (est.) <sup>11</sup>	422,584	368,963	1,182,831	80,234	19,851
3 under 4 (est.) <sup>11</sup>	619,126	510,188	1,709,802	234,577	137,559
4 under 5 (est.) <sup>11</sup>	18,655	14,422	59,330	4,465	2,026
4 under 5 (est.) <sup>11</sup>	402,193	312,726	1,304,387	180,309	131,071
5 under 6 <sup>11</sup>	671	422	2,024	192	135
5 under 6 <sup>11</sup>	191,873	134,869	681,024	92,222	91,016
6 under 7 <sup>11</sup>	119,235	80,362	464,128	63,330	81,593
7 under 8 <sup>11</sup>	76,203	50,158	328,783	43,435	68,593
8 under 9 <sup>11</sup>	52,207	33,677	245,247	31,672	60,388
9 under 10 <sup>11</sup>	39,122	25,076	200,723	24,738	55,798
10 under 11 <sup>11</sup>	29,618	18,748	161,722	19,476	49,790
11 under 12 <sup>11</sup>	23,491	14,833	136,986	16,107	46,752
12 under 13 <sup>11</sup>	18,871	12,023	118,247	13,256	42,776
13 under 14 <sup>11</sup>	15,491	9,694	102,812	11,182	40,405
14 under 15 <sup>11</sup>	12,930	8,192	92,657	9,443	37,261
15 under 20 <sup>11</sup>	40,011	25,161	313,490	30,661	155,586
20 under 25 <sup>11</sup>	20,795	12,995	108,196	16,681	120,574
25 under 30 <sup>11</sup>	11,820	7,387	129,903	9,968	97,450
30 under 40 <sup>11</sup>	12,701	8,068	165,036	11,102	147,059
40 under 50 <sup>11</sup>	6,343	4,052	98,948	5,674	107,279
50 under 60 <sup>11</sup>	3,588	2,283	63,456	3,245	81,184
60 under 70 <sup>11</sup>	2,229	1,450	43,469	2,067	64,181
70 under 80 <sup>11</sup>	1,470	931	32,820	1,350	50,387
80 under 90 <sup>11</sup>	937	598	21,734	895	40,090
90 under 100 <sup>11</sup>	686	454	18,567	655	34,019
100 under 150 <sup>11</sup>	1,531	1,007	48,081	1,453	96,034
150 under 200 <sup>11</sup>	518	334	18,428	501	61,657
200 under 250 <sup>11</sup>	233	155	10,852	229	31,452
250 under 300 <sup>11</sup>	135	78	4,392	128	24,585
300 under 400 <sup>11</sup>	121	71	4,669	114	27,243
400 under 500 <sup>11</sup>	74	40	2,274	72	23,708
500 under 750 <sup>11</sup>	79	47	2,194	74	32,290
750 under 1,000 <sup>11</sup>	23	18	724	22	20,026
1,000 under 1,500 <sup>11</sup>	24	13	1,204	22	13,732
1,500 under 2,000 <sup>11</sup>	6	4	111	6	8,283
2,000 under 3,000 <sup>11</sup>	10	9	391	10	19,253
3,000 under 4,000 <sup>11</sup>	4	1	32	4	12,018
4,000 under 5,000 <sup>11</sup>					
5,000 and over <sup>11</sup>					
Nontaxable returns <sup>11</sup>	3,673,902	3,022,265	6,263,590	566,119	178,617
Taxable returns	3,896,418	3,246,384	10,177,332	1,316,260	2,301,940
Total, individual returns with net income	7,570,320	6,268,649	16,440,923	1,882,379	2,480,557
Returns with no net income:					
Nontaxable <sup>4</sup>	82,444	17,284	49,473	26,602	59,582
Taxable <sup>4</sup>	17	11	204	17	3,512
Total, individual returns with no net income	82,461	17,295	49,677	26,619	63,093
Grand total	7,652,781	6,285,944	16,490,599	1,908,998	2,543,650

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes	Sources of income—Continued					
	Taxable interest				Partnership profit <sup>23</sup>	
	Bank deposits, notes, mortgages, corporation bonds <sup>21</sup>		Partially tax-exempt Government obligations <sup>22</sup>			
	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount
(1)	(7)	(8)	(9)	(10)	(11)	(12)
Returns with net income:						
Under 1 (est.) <sup>11</sup>		<sup>35</sup> 26,466		( <sup>39</sup> )		9,815
Under 1 (est.) <sup>11</sup>		<sup>35</sup> 3,732		( <sup>39</sup> )		449
1 under 2 (est.) <sup>11</sup>		<sup>35</sup> 43,456		( <sup>39</sup> )		30,367
1 under 2 (est.) <sup>11</sup>		<sup>35</sup> 71,513		( <sup>39</sup> )		15,061
2 under 2.5 (est.) <sup>11</sup>		<sup>35</sup> 26,117		( <sup>39</sup> )		31,038
2 under 2.5 (est.) <sup>11</sup>		<sup>35</sup> 32,119		( <sup>39</sup> )		11,745
2.5 under 3 (est.) <sup>11</sup>		<sup>35</sup> 27,493		( <sup>39</sup> )		43,376
2.5 under 3 (est.) <sup>11</sup>		<sup>35</sup> 34,305		( <sup>39</sup> )		18,554
3 under 4 (est.) <sup>11</sup>		<sup>35</sup> 13,881		( <sup>39</sup> )		34,331
3 under 4 (est.) <sup>11</sup>		<sup>35</sup> 70,656		( <sup>39</sup> )		79,488
4 under 5 (est.) <sup>11</sup>		<sup>35</sup> 1,758		( <sup>39</sup> )		3,446
4 under 5 (est.) <sup>11</sup>		<sup>35</sup> 61,225		( <sup>39</sup> )		106,854
5 under 6 <sup>11</sup>	173	96	84	266	48	145
5 under 6 <sup>11</sup>	74,275	38,389	7,911	3,104	22,028	88,624
6 under 7	49,540	31,272	6,382	3,012	15,804	74,659
6 under 7	33,132	25,003	4,732	2,630	10,737	58,544
7 under 8	23,835	20,247	3,831	2,417	8,103	50,128
8 under 9	18,659	17,482	3,260	2,350	6,173	41,659
9 under 10	14,724	15,120	2,732	1,968	4,957	36,884
10 under 11	12,229	13,522	2,263	1,635	4,064	33,618
11 under 12	9,989	12,171	1,990	1,593	3,361	29,758
12 under 13	8,392	11,080	1,782	1,566	2,783	26,329
13 under 14	7,194	9,780	1,567	1,402	2,419	24,324
14 under 15	23,498	35,611	5,433	5,253	7,745	92,016
15 under 20	12,796	23,780	3,355	3,846	4,109	60,967
20 under 25	7,825	16,624	2,097	2,922	2,423	41,714
25 under 30	8,741	21,879	2,580	4,059	2,593	56,405
30 under 40	4,566	12,322	1,339	2,157	1,358	37,564
40 under 50	2,613	7,301	800	1,432	825	27,704
50 under 60	1,725	5,729	548	966	448	17,771
60 under 70	1,146	3,863	358	644	272	11,490
70 under 80	737	2,825	223	439	193	8,864
80 under 90	558	2,586	167	509	116	5,692
90 under 100	1,286	5,950	426	1,299	265	16,124
100 under 150	430	2,351	137	506	74	5,945
150 under 200	203	1,413	51	317	22	2,218
200 under 250	107	809	30	193	17	2,434
250 under 300	108	837	29	135	22	1,905
300 under 400	60	715	24	175	8	1,059
400 under 500	71	1,390	23	80	11	115
500 under 750	23	443	3	6	1	10
750 under 1,000	20	413	4	22	1	1,168
1,000 under 1,500	6	125	2	4	1	1
1,500 under 2,000	10	663	1	( <sup>19</sup> )		
2,000 under 3,000	4	251				
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 173	139,266	<sup>35</sup> 84	266	<sup>35</sup> 48	152,519
Taxable returns	<sup>35</sup> 318,500	621,495	<sup>35</sup> 54,080	46,643	<sup>35</sup> 100,933	1,087,844
Total, individual returns with net income	<sup>35</sup> 318,673	760,762	<sup>35</sup> 54,164	46,908	<sup>35</sup> 100,981	1,240,363
Returns with no net income:						
Nontaxable <sup>4</sup>	22,986	21,925	2,337	1,698	3,732	10,296
Taxable <sup>4</sup>	17	222	1	1	2	90
Total, individual returns with no net income	23,003	22,148	2,338	1,698	3,734	10,385
Grand total	<sup>35</sup> 341,676	782,909	<sup>35</sup> 56,502	48,607	<sup>35</sup> 104,715	1,250,748

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes	Sources of income—Continued					
	Income from fiduciaries <sup>24</sup>		Rents and royalties		Business profit	
	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount
(1)	(13)	(14)	(15)	(16)	(17)	(18)
Returns with net income:						
Under 1 (est.) <sup>11</sup>		5,877		47,375		65,271
Under 1 (est.) <sup>11</sup>		826		2,006		882
1 under 2 (est.) <sup>11</sup>		8,404		71,913		253,200
1 under 2 (est.) <sup>11</sup>		11,582		35,266		42,842
2 under 2.5 (est.) <sup>11</sup>		5,227		54,776		237,867
2 under 2.5 (est.) <sup>11</sup>		7,911		17,651		25,228
2.5 under 3 (est.) <sup>11</sup>		6,174		47,491		221,612
2.5 under 3 (est.) <sup>11</sup>		9,056		32,855		53,329
3 under 4 (est.) <sup>11</sup>		4,289		25,676		179,999
3 under 4 (est.) <sup>11</sup>		26,122		70,622		246,630
4 under 5 (est.) <sup>11</sup>		696		2,321		17,165
4 under 5 (est.) <sup>11</sup>		29,374		64,597		279,289
5 under 6 <sup>11</sup>	43	142	181	207	229	1,103
5 under 6 <sup>11</sup>	11,721	28,816	41,948	45,089	41,786	192,315
6 under 7	8,781	25,859	27,658	34,463	26,962	145,927
7 under 8	6,274	22,137	17,706	24,852	16,971	106,160
8 under 9	4,788	19,495	12,542	39,124	11,383	79,808
9 under 10	4,004	18,281	9,613	16,199	8,313	64,530
10 under 11	3,350	17,499	6,795	13,227	6,122	52,250
11 under 12	2,741	14,770	6,110	12,111	4,622	42,903
12 under 13	2,360	14,066	4,876	10,366	3,604	35,852
13 under 14	2,025	13,061	4,017	8,928	2,885	31,550
14 under 15	1,843	12,204	3,280	7,550	2,822	26,373
15 under 20	6,194	49,946	10,743	28,306	6,372	92,654
20 under 25	3,764	39,806	5,653	17,787	3,255	54,040
25 under 30	2,385	30,753	3,360	12,469	1,666	32,638
30 under 40	2,844	45,766	3,661	17,205	1,927	39,533
40 under 50	1,494	30,604	1,861	10,812	677	21,322
50 under 60	932	22,674	1,055	6,012	373	12,972
60 under 70	590	18,033	630	3,882	204	8,606
70 under 80	417	15,175	434	3,356	125	5,000
80 under 90	274	9,222	282	2,024	98	4,184
90 under 100	210	8,203	205	1,524	45	2,731
100 under 150	502	28,653	457	4,438	98	6,667
150 under 200	207	18,318	167	2,551	23	2,329
200 under 250	94	12,214	68	718	5	477
250 under 300	68	9,488	38	370	5	665
300 under 400	54	9,020	41	424	3	430
400 under 500	35	8,558	21	74	4	474
500 under 750	40	13,431	23	1,143	3	412
750 under 1,000	9	3,527	8	34	1	833
1,000 under 1,500	16	13,767	9	25		
1,500 under 2,000	1	147	2	53		
2,000 under 3,000	7	9,976	4	18		
3,000 under 4,000	4	120	1	12		
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 43	30,899	<sup>35</sup> 181	249,760	<sup>35</sup> 229	976,217
Taxable returns	<sup>35</sup> 68,028	668,461	<sup>35</sup> 163,268	519,141	<sup>35</sup> 140,152	1,712,407
Total, individual returns with net income	<sup>35</sup> 68,071	699,359	<sup>35</sup> 163,449	768,901	<sup>35</sup> 140,381	2,688,624
Returns with no net income:						
Nontaxable <sup>4</sup>	3,999	12,619	23,469	34,177	7,046	13,693
Taxable <sup>4</sup>	8	365	6	41		
Total, individual returns with no net income	4,007	12,985	23,475	34,218	7,046	13,693
Grand total	<sup>35</sup> 72,078	712,344	<sup>35</sup> 186,924	803,119	<sup>35</sup> 147,427	2,702,317

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes	Sources of income—Continued						
	Capital gain <sup>25</sup>					Net long-term capital gain <sup>30</sup>	
	Short-term <sup>25</sup>						
	Net short-term capital gain included in col. 30 <sup>27</sup>		Prior year net short-term capital loss deducted <sup>28</sup>		Net short-term capital gain before deducting col. 22 <sup>29</sup> (col. 20 + 22)	Number of returns <sup>35</sup>	Amount
	Number of returns <sup>35</sup>	Amount (col. 23—22)	Number of returns <sup>35</sup>	Amount			
(1)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Returns with net income:							
Under 1 (est.) <sup>11</sup>		2,345		171	2,516		1,849
Under 1 (est.) <sup>11</sup>		484		79	563		266
1 under 2 (est.) <sup>11</sup>		3,686		147	3,833		2,913
1 under 2 (est.) <sup>11</sup>		3,823		337	4,160		2,618
2 under 2.5 (est.) <sup>11</sup>		2,606		82	2,688		2,130
2 under 2.5 (est.) <sup>11</sup>		2,741		184	2,925		1,714
2.5 under 3 (est.) <sup>11</sup>		3,075		132	3,207		2,281
2.5 under 3 (est.) <sup>11</sup>		3,540		210	3,750		2,375
3 under 4 (est.) <sup>11</sup>		2,416		86	2,502		1,651
3 under 4 (est.) <sup>11</sup>		10,659		847	11,507		7,845
4 under 5 (est.) <sup>11</sup>		3,331		7	338		107
4 under 5 (est.) <sup>11</sup>		10,853		877	11,730		9,126
5 under 6 <sup>11</sup>		26		1	16	19	13
5 under 6	12,945	9,331	1,138	998	10,329	12,430	7,357
6 under 7	9,802	8,057	922	905	8,961	9,340	6,523
6 under 7	7,010	6,421	792	882	7,303	6,799	5,276
7 under 8	5,470	5,332	632	702	6,034	5,319	4,843
8 under 9	4,580	4,881	521	588	5,409	4,325	4,118
9 under 10	3,680	4,228	469	591	4,819	3,552	3,650
10 under 11	3,111	3,874	419	580	4,453	3,138	3,763
11 under 12	2,610	3,162	360	657	3,819	2,497	3,126
12 under 13	2,315	2,974	367	649	3,623	2,292	2,982
13 under 14	1,977	2,919	304	514	3,433	1,912	2,573
14 under 15	6,521	10,725	1,109	1,978	12,702	6,592	10,678
15 under 20	3,834	7,858	703	1,452	9,309	3,909	8,212
20 under 25	2,399	5,196	482	1,121	6,317	2,519	6,779
25 under 30	2,738	7,254	604	1,483	8,737	2,895	9,577
30 under 40	1,396	3,937	376	1,048	4,986	1,531	7,021
40 under 50	845	3,158	213	717	3,875	943	5,243
50 under 60	503	1,908	140	422	2,330	606	3,779
60 under 70	306	1,035	104	266	1,301	430	3,614
70 under 80	224	995	63	392	1,387	287	2,896
80 under 90	148	586	46	176	762	212	2,304
90 under 100	381	1,830	148	497	2,328	521	8,618
100 under 150	109	765	49	176	941	193	4,427
150 under 200	68	258	20	39	297	98	3,180
200 under 250	30	138	16	63	201	52	1,565
250 under 300	29	311	8	66	377	54	5,132
300 under 400	18	132	6	63	194	32	2,536
400 under 500	18	216	8	19	235	47	6,358
500 under 750	5	1	4	47	48	6	440
750 under 1,000	8	84	2	31	116	12	4,645
1,000 under 1,500	3	1	2	5	5	4	3,831
1,500 under 2,000	2	11		5	11	4	1,408
2,000 under 3,000	1	3			3	4	4,709
3,000 under 4,000							
4,000 under 5,000							
5,000 and over							
Nontaxable returns <sup>11</sup>	<sup>35</sup> 26	14,474	<sup>35</sup> 2	626	15,100	<sup>35</sup> 19	10,945
Taxable returns	<sup>35</sup> 73,086	129,677	<sup>35</sup> 10,027	19,662	149,339	<sup>35</sup> 72,555	175,108
Total, individual returns with net income	<sup>35</sup> 73,112	144,151	<sup>35</sup> 10,029	20,288	164,438	<sup>35</sup> 72,574	186,053
Returns with no net income:							
Nontaxable <sup>4</sup>	4,773	6,149	290	370	6,519	2,920	6,301
Taxable <sup>6</sup>	3	3	2	( <sup>19</sup> )	3		
Total, individual returns with no net income	4,776	6,152	292	371	6,522	2,920	6,301
Grand total	<sup>35</sup> 77,888	150,302	<sup>35</sup> 10,321	20,658	170,960	<sup>35</sup> 75,494	192,354

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes  (1)	Sources of income—Continued				Total income  (30)
	Net gain from sale of property other than capital assets <sup>31</sup>		Other income		
	Number of returns <sup>35</sup>	Amount	Number of returns <sup>35</sup>	Amount	
(26)	(27)	(28)	(29)	(30)	
Returns with net income:					
Under 1 (est.) <sup>11</sup>		971		17,534	365,724
Under 1 (est.) <sup>11</sup>		24		840	21,447
1 under 2 (est.) <sup>11</sup>		1,674		35,686	2,169,033
1 under 2 (est.) <sup>11</sup>		574		35,748	2,521,055
2 under 2.5 (est.) <sup>11</sup>		1,506		25,017	1,410,346
2 under 2.5 (est.) <sup>11</sup>		377		13,952	777,860
2.5 under 3 (est.) <sup>11</sup>		1,557		29,144	2,628,287
2.5 under 3 (est.) <sup>11</sup>		803		15,788	834,901
3 under 4 (est.) <sup>11</sup>		1,131		16,782	1,482,837
3 under 4 (est.) <sup>11</sup>		2,861		39,091	2,407,235
4 under 5 (est.) <sup>11</sup>		48		1,075	88,304
4 under 5 (est.) <sup>11</sup>		2,957		27,889	2,027,621
5 under 6 <sup>11</sup>		9		34	4,187
5 under 6	2,209	2,011	14,655	9,646	1,196,720
6 under 7	1,451	1,635	10,073	7,203	884,331
7 under 8	987	1,337	6,759	5,264	655,302
8 under 9	715	938	4,924	4,247	512,276
9 under 10	545	821	3,941	3,672	430,514
10 under 11	449	690	3,079	3,220	360,249
11 under 12	359	566	2,611	2,893	313,392
12 under 13	293	354	2,226	2,322	273,791
13 under 14	233	363	1,751	2,131	244,283
14 under 15	178	345	1,579	1,629	219,017
15 under 20	693	1,244	5,377	7,269	802,778
20 under 25	340	690	3,143	4,945	540,700
25 under 30	187	447	1,999	3,239	380,134
30 under 40	218	545	2,387	4,691	519,010
40 under 50	112	290	1,268	3,047	335,302
50 under 60	62	191	727	1,441	232,768
60 under 70	38	74	469	1,309	169,710
70 under 80	20	77	343	1,367	129,436
80 under 90	10	22	229	583	93,877
90 under 100	7	54	156	472	77,247
100 under 150	21	82	343	1,113	219,491
150 under 200	10	7	140	630	107,913
200 under 250	1	(19)	67	451	63,548
250 under 300	4	1	40	213	44,852
300 under 400	3	46	32	117	50,269
400 under 500	1	2	23	56	39,762
500 under 750			21	95	57,726
750 under 1,000	1	(19)	12	103	26,148
1,000 under 1,500			9	51	35,111
1,500 under 2,000			3	25	12,581
2,000 under 3,000			4	205	31,926
3,000 under 4,000					17,145
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>11</sup>	<sup>35</sup> 9	6,894	<sup>35</sup> 39	125,271	8,148,718
Taxable returns	<sup>35</sup> 9,147	20,428	<sup>35</sup> 68,390	206,954	17,667,429
Total, individual returns with net income	<sup>35</sup> 9,156	27,322	<sup>35</sup> 68,429	332,225	25,816,147
Returns with no net income:					
Nontaxable <sup>4</sup>	1,232	1,007	7,429	6,714	224,234
Taxable <sup>6</sup>			8	19	4,456
Total, individual returns with no net income	1,232	1,007	7,437	6,733	228,690
Grand total	<sup>35</sup> 10,388	28,329	<sup>35</sup> 75,866	338,958	26,044,836

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes (1)	Deductions					
	Partnership loss <sup>23</sup>		Business loss		Net long-term capital loss <sup>25 30</sup>	
	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount
(31)	(32)	(33)	(34)	(35)	(36)	(36)
Returns with net income:						
Under 1 (est.) <sup>11</sup>		2,450		12,663		19,542
Under 1 (est.)		176		384		2,317
1 under 2 (est.) <sup>11</sup>		1,983		10,175		15,344
1 under 2 (est.)		689		2,292		10,584
2 under 2.5 (est.) <sup>11</sup>		971		4,828		7,547
2 under 2.5 (est.)		345		1,196		5,705
2.5 under 3 (est.) <sup>11</sup>		966		3,720		7,270
2.5 under 3 (est.)		505		1,756		6,755
3 under 4 (est.) <sup>11</sup>		540		2,085		4,416
3 under 4 (est.)		1,753		5,629		20,092
4 under 5 (est.) <sup>11</sup>		71		265		619
4 under 5 (est.)		1,641		5,912		19,597
5 under 6 <sup>11</sup>		5		18		37
5 under 6		1,543		3,312		15,145
6 under 7		1,105		2,353		11,508
7 under 8		793		1,619		8,588
8 under 9		655		1,182		6,740
9 under 10		497		966		5,656
10 under 11		414		787		4,624
11 under 12		325		631		3,845
12 under 13		268		409		3,366
13 under 14		256		349		2,946
14 under 15		198		427		2,467
15 under 20		757		1,268		5,673
20 under 25		476		973		4,648
25 under 30		327		1,003		4,949
30 under 40		383		1,016		3,240
40 under 50		189		508		3,717
50 under 60		121		453		2,080
60 under 70		85		414		1,202
70 under 80		49		188		6,339
80 under 90		38		171		3,426
90 under 100		40		190		2,792
100 under 150		60		404		2,213
150 under 200		27		369		1,599
200 under 250		16		260		4,114
250 under 300		10		185		80
300 under 400		7		1,157		50
400 under 500		6		25		41
500 under 750		6		20		602
750 under 1,000						29
1,000 under 1,500		2		372		585
1,500 under 2,000						131
2,000 under 3,000		1		1		205
3,000 under 4,000						234
4,000 under 5,000						380
5,000 and over						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 5	6,989	<sup>35</sup> 8	33,753	<sup>35</sup> 37	54,804
Taxable returns	<sup>35</sup> 8,654	20,818	<sup>35</sup> 17,219	66,617	<sup>35</sup> 91,532	255,469
Total, individual returns with net income	<sup>35</sup> 8,659	27,807	<sup>35</sup> 17,227	100,371	<sup>35</sup> 91,569	310,273
Returns with no net income:						
Nontaxable <sup>11</sup>		4,849		46,535		17,651
Taxable <sup>11</sup>		3		1		17
Total, individual returns with no net income		4,852		46,536		17,668
Grand total	<sup>35</sup> 13,511	56,202	<sup>35</sup> 63,763	222,447	<sup>35</sup> 109,237	461,322

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes (1)	Deductions—Continued					
	Net loss from sale of property other than capital assets <sup>21</sup>		Contributions <sup>22</sup>		Interest paid <sup>24</sup>	
	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount
(37)	(38)	(39)	(40)	(41)	(42)	(42)
Returns with net income:						
Under 1 (est.) <sup>11</sup>		3,020		9,279		20,890
Under 1 (est.)		232		599		1,150
1 under 2 (est.) <sup>11</sup>		3,034		30,020		35,330
1 under 2 (est.)		720		61,948		20,684
2 under 2.5 (est.) <sup>11</sup>		1,396		20,174		36,477
2 under 2.5 (est.)		449		16,744		8,771
2.5 under 3 (est.) <sup>11</sup>		1,023		29,187		42,970
2.5 under 3 (est.)		524		16,458		14,070
3 under 4 (est.) <sup>11</sup>		697		17,357		28,109
3 under 4 (est.)		2,046		44,662		54,544
4 under 5 (est.) <sup>11</sup>		85		1,515		2,371
4 under 5 (est.)		1,853		36,843		57,331
5 under 6 <sup>11</sup>		5		486		153
5 under 6		1,991		158,569		33,730
6 under 7		1,321		99,017		24,418
7 under 8		963		63,950		18,020
8 under 9		699		44,254		14,070
9 under 10		563		33,330		11,407
10 under 11		427		25,305		9,291
11 under 12		359		20,218		8,084
12 under 13		291		16,340		7,037
13 under 14		251		13,485		6,163
14 under 15		207		11,296		5,292
15 under 20		742		35,119		18,656
20 under 25		742		18,393		11,800
25 under 30		226		10,568		7,598
30 under 40		295		11,606		10,762
40 under 50		158		5,825		6,676
50 under 60		93		3,300		4,570
60 under 70		58		2,055		3,045
70 under 80		43		1,387		2,120
80 under 90		24		892		1,577
90 under 100		20		158		1,294
100 under 150		41		1,464		4,184
150 under 200		18		499		1,966
200 under 250		6		222		1,090
250 under 300		1		127		683
300 under 400		2		115		597
400 under 500		4		73		531
500 under 750		4		41		489
750 under 1,000		2		23		270
1,000 under 1,500		1		24		260
1,500 under 2,000		1		6		100
2,000 under 3,000		4		10		164
3,000 under 4,000				4		678
4,000 under 5,000						
5,000 and over						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 5	9,266	<sup>35</sup> 486	107,627	<sup>35</sup> 318	166,300
Taxable returns	<sup>35</sup> 9,179	17,529	<sup>35</sup> 578,206	387,163	<sup>35</sup> 366,488	373,140
Total, individual returns with net income	<sup>35</sup> 9,184	26,795	<sup>35</sup> 578,692	494,790	<sup>35</sup> 366,806	539,440
Returns with no net income:						
Nontaxable <sup>11</sup>		4,295		24,277		33,430
Taxable <sup>11</sup>				11		374
Total, individual returns with no net income		4,295		24,288		33,804
Grand total	<sup>35</sup> 13,479	54,550	<sup>35</sup> 602,980	498,902	<sup>35</sup> 391,647	573,244

For footnotes, see pp. 240-242.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes (1)	Deductions—Continued					
	Taxes paid <sup>33</sup>		Losses from fire, storm, etc. <sup>34</sup>		Bad debts <sup>34</sup>	
	Number of returns <sup>35</sup> (43)	Amount (44)	Number of returns <sup>35</sup> (45)	Amount (46)	Number of returns <sup>35</sup> (47)	Amount (48)
Returns with net income:						
Under 1 (est.) <sup>11</sup>		32,048		1,272		4,031
Under 1 (est.) <sup>11</sup>		1,979		44		224
1 under 2 (est.) <sup>11</sup>		54,217		1,175		4,543
1 under 2 (est.) <sup>11</sup>		59,622		622		1,755
1 under 2.5 (est.) <sup>11</sup>		45,289		786		2,531
2 under 2.5 (est.) <sup>11</sup>		20,426		258		907
2.5 under 3 (est.) <sup>11</sup>		54,721		704		2,359
2.5 under 3 (est.) <sup>11</sup>		26,772		440		1,517
3 under 4 (est.) <sup>11</sup>		30,056		537		1,691
3 under 4 (est.) <sup>11</sup>		79,993		2,316		5,262
4 under 5 (est.) <sup>11</sup>		2,462		53		268
4 under 5 (est.) <sup>11</sup>		71,180		1,571		5,419
5 under 6 <sup>11</sup>	469	157	17	4	28	22
5 under 6 <sup>11</sup>	165,485	43,663	5,002	1,255	8,360	4,544
6 under 7 <sup>11</sup>	103,906	33,526	3,252	997	5,699	3,751
7 under 8 <sup>11</sup>	66,871	25,358	2,149	716	4,128	2,722
8 under 9 <sup>11</sup>	46,603	20,437	1,571	552	3,036	2,528
9 under 10 <sup>11</sup>	35,137	17,504	1,103	454	2,342	2,109
10 under 11 <sup>11</sup>	26,749	14,814	852	385	1,782	1,640
11 under 12 <sup>11</sup>	21,357	12,952	665	352	1,542	1,682
12 under 13 <sup>11</sup>	17,203	11,667	552	229	1,284	1,292
13 under 14 <sup>11</sup>	14,194	10,353	484	242	1,116	1,532
14 under 15 <sup>11</sup>	11,928	9,439	405	214	886	1,079
15 under 20 <sup>11</sup>	37,094	34,718	1,227	822	3,160	4,698
20 under 25 <sup>11</sup>	19,417	23,472	707	552	1,741	2,991
25 under 30 <sup>11</sup>	11,139	16,813	387	301	1,104	2,588
30 under 40 <sup>11</sup>	12,106	23,609	499	372	1,332	3,624
40 under 50 <sup>11</sup>	6,095	16,332	277	309	794	2,604
50 under 60 <sup>11</sup>	3,439	10,767	154	151	467	1,561
60 under 70 <sup>11</sup>	2,145	7,775	86	120	287	1,116
70 under 80 <sup>11</sup>	1,426	6,262	70	68	233	1,147
80 under 90 <sup>11</sup>	911	4,568	58	81	151	673
90 under 100 <sup>11</sup>	671	3,674	38	63	116	695
100 under 150 <sup>11</sup>	1,502	10,896	100	231	266	1,753
150 under 200 <sup>11</sup>	514	5,376	27	30	59	911
200 under 250 <sup>11</sup>	231	3,549	16	99	40	911
250 under 300 <sup>11</sup>	129	1,926	10	6	33	807
300 under 400 <sup>11</sup>	120	2,222	7	6	29	426
400 under 500 <sup>11</sup>	74	1,743	5	40	13	317
500 under 750 <sup>11</sup>	79	3,035	10	61	27	472
750 under 1,000 <sup>11</sup>	23	1,267	6	51	7	234
1,000 under 1,500 <sup>11</sup>	24	1,338	4	29	8	630
1,500 under 2,000 <sup>11</sup>	6	444		1	1	11
2,000 under 3,000 <sup>11</sup>	10	1,513	1	2	5	218
3,000 under 4,000 <sup>11</sup>	4	978			1	91
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Nontaxable returns <sup>11</sup>	<sup>35</sup> 469	218,949	<sup>35</sup> 17	4,591	<sup>35</sup> 28	15,446
Taxable returns	<sup>35</sup> 606,592	641,860	<sup>35</sup> 19,724	14,044	<sup>35</sup> 40,129	66,441
Total, individual returns with net income	<sup>35</sup> 607,061	860,809	<sup>35</sup> 19,741	18,635	<sup>35</sup> 40,157	81,887
Returns with no net income:						
Nontaxable <sup>12</sup>	36,903	33,977	1,546	7,593	4,332	45,024
Taxable <sup>6</sup>	17	219			4	83
Total, individual returns with no net income	36,920	34,196	1,546	7,593	4,336	45,107
Grand total	<sup>35</sup> 643,981	895,006	<sup>35</sup> 21,287	26,228	<sup>35</sup> 44,493	126,995

For footnotes, see pp. 240-241.

TABLE 7-A.—Individual returns with net income (excluding fiduciary returns), by net income classes, also aggregate for individual returns with no net income (excluding fiduciary returns), 1939: total number of returns, number of returns<sup>35</sup> and amount for each specific source of income and deductions, and net income—Con.

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

Net income classes  (1)	Deductions—Continued			Net income  (52)
	Other deductions		Total deductions  (51)	
	Number of returns <sup>35</sup> (49)	Amount (50)		
Returns with net income:				
Under 1 (est.) <sup>11</sup>		30,670	135,864	229,860
Under 1 (est.)		1,038	8,144	13,303
1 under 2 (est.) <sup>11</sup>		39,925	195,747	1,973,286
1 under 2 (est.)		25,785	184,712	2,336,343
2 under 2.5 (est.) <sup>11</sup>		29,535	149,535	1,260,811
2 under 2.5 (est.)		9,186	63,987	713,873
2.5 under 3 (est.) <sup>11</sup>		26,682	169,662	2,458,625
2.5 under 3 (est.)		12,513	81,319	753,582
3 under 4 (est.) <sup>11</sup>		14,945	100,433	1,382,404
3 under 4 (est.)		35,427	251,724	2,155,511
4 under 5 (est.) <sup>11</sup>		1,225	8,935	79,369
4 under 5 (est.)		31,918	233,294	1,794,327
5 under 6 <sup>11</sup>	123	84	617	3,570
5 under 6	45,080	20,166	148,910	1,047,810
6 under 7	20,229	15,070	113,869	770,461
7 under 8	19,730	11,344	86,643	568,659
8 under 9	14,068	8,676	69,882	442,394
9 under 10	10,806	7,510	59,796	370,719
10 under 11	8,384	6,191	49,897	310,352
11 under 12	6,952	5,356	43,649	269,743
12 under 13	5,709	4,548	38,231	235,560
13 under 14	4,832	4,073	35,374	208,908
14 under 15	3,996	3,941	31,716	187,301
15 under 20	13,444	13,525	114,851	687,927
20 under 25	7,652	8,686	77,187	463,513
25 under 30	4,787	6,265	57,484	322,650
30 under 40	5,344	9,077	79,556	439,454
40 under 50	2,899	5,717	52,999	282,304
50 under 60	1,766	5,052	37,207	195,560
60 under 70	1,179	3,052	25,439	144,271
70 under 80	796	2,141	20,084	109,352
80 under 90	505	1,662	14,751	79,127
90 under 100	412	1,551	12,411	64,836
100 under 150	930	4,077	36,360	183,131
150 under 200	328	1,980	18,556	89,357
200 under 250	169	1,202	12,002	51,546
250 under 300	89	992	7,939	36,912
300 under 400	90	743	8,694	41,575
400 under 500	59	652	6,613	33,149
500 under 750	66	1,525	10,439	47,288
750 under 1,000	20	498	5,858	20,290
1,000 under 1,500	19	639	5,490	29,622
1,500 under 2,000	6	184	2,214	10,367
2,000 under 3,000	8	1,280	6,100	25,826
3,000 under 4,000	4	116	3,056	14,089
4,000 under 5,000				
5,000 and over				
Nontaxable returns <sup>11</sup>	<sup>35</sup> 123	143,066	760,792	7,387,926
Taxable returns	<sup>35</sup> 189,358	273,355	2,116,437	15,550,993
Total, individual returns with net income	<sup>35</sup> 189,481	416,421	2,877,229	22,938,918
Returns with no net income:				
Nontaxable <sup>4</sup>	20,823	58,768	507,432	<sup>12</sup> 283,199
Taxable <sup>6</sup>	15	150	5,584	<sup>12</sup> 1,128
Total, individual returns with no net income	20,838	58,927	513,016	<sup>12</sup> 284,327
Grand total	<sup>35</sup> 210,319	475,349	3,390,245	<sup>12</sup> 22,654,592

For footnotes, see pp. 240-241.

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TABLE 8.—Individual returns, Form 1040, with net income and with no net income <sup>40</sup> with net profit or loss: total number of businesses, number of businesses with net fewer than the following items, total receipts, total deductions, and net profit or loss: merchandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss

[For text defining certain items and describing methods

[Money figures in

Industrial groups	Total number of businesses <sup>41</sup> (col. 3+16)	Businesses with net profit			
		Number of businesses <sup>41</sup> (col. 5+14)	Net profit <sup>42</sup> (col. 6+15)	Schedule D showing not fewer than the following items, total receipts, total deductions, and net profit <sup>43</sup>	
				Number of businesses <sup>41</sup>	Net profit <sup>42</sup>
(1)	(2)	(3)	(4)	(5)	(6)
All industrial groups.....	1,052,002	921,091	2,710,528	900,096	2,658,728
Mining and quarrying.....	6,437	4,569	22,703	3,641	15,636
Oil, gas, and natural gasoline production and field service operations <sup>44</sup> .....	4,552	3,170	17,852	2,190	10,884
Other mining and quarrying <sup>45</sup> .....	1,777	1,325	4,614	1,278	4,518
Mining and quarrying not allocable <sup>46</sup> .....	108	74	237	73	234
Manufacturing.....	39,827	35,093	137,572	34,789	136,761
Food and kindred products.....	6,609	5,754	19,894	5,713	19,759
Beverages.....	1,507	1,313	6,820	1,303	6,790
Tobacco manufactures.....	283	227	476	225	437
Textile-mill products.....	1,273	1,090	5,657	1,081	5,654
Apparel and products made from fabrics.....	3,835	3,384	13,329	3,350	13,260
Leather and products.....	585	509	2,130	507	2,128
Rubber products.....	226	190	915	189	913
Lumber and timber basic products.....	3,123	2,666	8,948	2,597	8,802
Furniture and finished lumber products.....	1,898	1,654	6,665	1,652	6,661
Paper and allied products.....	382	345	1,631	343	1,624
Printing and publishing industries.....	7,784	7,097	21,307	7,055	21,184
Chemicals and allied products.....	1,198	1,038	4,670	1,028	4,649
Petroleum and coal products.....	207	174	1,077	156	1,064
Stone, clay, and glass products.....	1,757	1,591	5,791	1,590	5,791
Iron, steel, and products.....	1,829	1,656	8,859	1,655	8,854
Nonferrous metals and their products.....	1,168	1,069	4,507	1,054	4,479
Electrical machinery and equipment.....	503	430	2,028	429	2,024
Machinery, except transportation equipment and electrical.....	749	627	3,592	626	3,591
Automobiles and equipment, except electrical.....	333	287	1,217	287	1,217
Transportation equipment, except automobiles.....	251	196	647	193	633
Other manufacturing.....	2,327	2,070	8,457	2,057	8,354
Manufacturing not allocable.....	2,000	1,726	8,956	1,699	8,894
Public utilities.....	18,012	16,444	49,113	16,276	48,521
Transportation.....	16,858	15,417	48,071	15,255	45,503
Trucking, local, and warehousing <sup>48</sup> .....	13,195	12,211	36,952	12,103	36,528
Other transportation <sup>49</sup> .....	3,663	3,206	9,120	3,152	8,974
Communication.....	568	498	1,686	498	1,686
Other public utilities.....	586	529	1,356	523	1,332

For footnotes, see p. 240-241.

and with business (sole proprietorship), 1939, by industrial groups and by businesses profit or loss and amount of net profit or loss; for business schedule D showing net number of businesses, net profit or loss, total receipts, materials, supplies and merchandise purchased, net cost of goods sold, total deductions, inventory at beginning and end of year, and labor and salaries; and for business schedule D fragmentary:

of tabulating and estimating data, see pp. 2-4 and 48-49]

thousands of dollars]

Businesses with net profit—Continued								
Schedule D showing not fewer than the following items, total receipts, total deductions, and net profit <sup>43</sup> —Continued							Schedule D fragmentary <sup>44</sup>	
Total receipts	Materials, supplies, and merchandise purchased (item 3+4, Sch. D)	Net cost of goods sold	Total deductions <sup>41</sup>	Inventory at beginning of year	Inventory at end of year	Labor and salaries <sup>42</sup> (item 2+10, Sch. D)	Number of businesses <sup>41</sup>	Net profit <sup>42</sup>
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
21,342,472	11,859,458	12,992,396	18,683,745	1,787,219	1,858,940	2,465,648	20,895	51,800
92,129	18,390	28,496	76,493	1,560	1,558	17,135	1,028	7,067
55,528	12,267	13,125	44,644	764	784	6,309	980	6,968
35,085	5,558	14,868	30,567	777	749	10,478	47	96
1,515	565	503	1,282	19	24	347	1	4
1,405,188	642,573	921,242	1,268,425	108,295	119,914	312,477	304	811
295,702	171,744	202,331	275,943	12,195	13,802	41,090	41	136
70,301	31,294	35,614	63,511	3,199	3,763	6,723	10	30
5,527	2,959	4,010	5,090	755	832	1,011	2	39
72,509	38,239	54,000	66,855	6,532	7,824	14,700	9	3
207,714	93,655	157,826	194,454	12,204	16,079	70,609	34	69
29,653	16,924	21,724	27,525	3,130	3,769	6,655	2	2
8,300	4,253	5,437	7,387	622	754	1,536	1	2
96,154	34,292	55,056	87,352	11,614	8,935	22,696	69	146
63,219	28,916	41,539	56,558	5,930	6,862	14,809	2	4
17,070	8,820	11,638	15,446	1,626	1,589	3,801	2	8
126,363	32,808	58,704	105,180	5,277	5,608	37,317	42	123
35,517	16,227	19,798	30,868	2,893	3,066	5,718	10	21
18,571	4,916	14,133	17,507	472	715	924	18	12
42,671	14,859	24,155	36,880	5,295	5,569	9,937	1	1
72,482	29,717	47,866	63,628	5,875	6,817	19,330	1	6
32,764	14,326	28,907	28,285	10,023	6,433	7,268	15	28
15,513	6,530	9,325	13,459	1,530	1,777	3,555	1	4
26,304	10,807	15,762	22,712	2,752	3,081	6,675	1	(19)
11,437	4,952	7,600	10,220	772	1,009	2,744		
5,248	2,262	3,173	4,615	382	464	1,405	3	14
67,550	30,878	47,394	59,195	7,063	8,038	16,023	13	103
84,617	43,200	55,247	75,723	8,152	12,828	17,952	27	62
307,475	42,962	62,179	258,955	2,349	2,674	68,793	168	592
293,698	40,033	58,057	248,196	1,872	2,121	65,765	162	569
236,009	27,008	43,048	199,480	1,330	1,583	54,673	108	423
57,689	13,025	15,010	48,715	543	539	11,092	54	145
6,341	479	1,031	4,655	194	213	1,685		
7,436	2,450	3,091	6,104	282	339	1,343	6	23

TABLE 8.—Individual returns, Form 1040, with net income and with no net income <sup>40</sup> with net profit or loss: total number of businesses, number of businesses with net fewer than the following items, total receipts, total deductions, and net profit or loss: merchandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss—Continued

[Money figures in

Industrial groups	Total number of businesses <sup>41</sup> (col. 3+16)	Businesses with net profit			
		Number of businesses <sup>41</sup> (col. 5+14)	Net profit <sup>42</sup> (col. 6+15)	Schedule D showing not fewer than the following items, total receipts, total deductions, and net profit <sup>43</sup>	
				Number of businesses <sup>41</sup>	Net profit <sup>42</sup>
(1)	(2)	(3)	(4)	(5)	(6)
Trade.....	424,899	382,189	981,585	378,975	953,631
Wholesale <sup>44</sup> .....	48,572	44,039	170,073	43,518	168,386
Retail <sup>44</sup> .....	350,581	315,240	730,392	313,020	725,462
Department, general merchandise, dry goods.....	18,628	16,307	33,769	16,271	33,659
Food stores.....	85,556	78,313	152,182	77,740	151,184
Package liquor stores.....	7,349	6,873	17,435	6,836	17,346
Drug stores.....	26,118	23,941	55,262	23,801	54,940
Apparel.....	24,589	21,239	55,486	21,103	55,215
Furniture and house furnishings.....	10,837	9,498	30,311	9,442	30,003
Eating and drinking places.....	54,386	48,042	101,035	47,739	100,399
Dealers in automobiles, accessories, tires, batteries.....	18,155	15,904	55,190	15,775	54,699
Filling stations.....	29,494	27,573	55,105	27,363	54,747
Hardware.....	8,830	7,636	17,518	7,601	17,443
Lumber and coal yards.....	10,855	9,603	31,892	9,506	31,559
Second-hand stores, except dealers in second-hand automobiles <sup>45</sup> .....	2,302	2,062	5,830	2,022	5,752
Book and stationery stores <sup>45</sup> .....	2,120	1,859	4,715	1,855	4,705
Sporting goods stores <sup>45</sup> .....	798	704	1,661	700	1,620
Florists <sup>45</sup> .....	3,681	3,289	7,460	3,278	7,424
News dealers and news stands <sup>45</sup> .....	1,632	1,569	3,700	1,555	3,687
Jewelry stores <sup>45</sup> .....	6,287	5,842	18,709	5,817	18,634
Other retail trade.....	22,488	20,227	51,176	19,979	50,666
Retail trade not allocable.....	16,476	14,759	31,957	14,637	31,691
Wholesale and retail trade combined.....	4,988	4,453	16,426	4,431	16,349
Trade not allocable.....	20,758	18,437	44,694	18,006	43,434
Service.....	288,894	270,101	984,763	262,827	966,935
Personal service.....	56,627	51,104	113,009	50,463	111,834
Hotels and other lodging places.....	16,990	13,564	25,867	13,390	25,480
Laundries, cleaning and dyeing.....	7,721	7,189	19,435	7,121	19,276
Photographic studios.....	3,090	2,871	7,697	2,840	7,648
Barber and beauty shops <sup>45</sup> .....	17,764	16,974	26,968	16,734	26,658
Funeral service <sup>45</sup> .....	7,334	6,976	26,295	6,909	26,132
Other personal service.....	3,371	3,214	6,024	3,162	5,929
Personal service not allocable.....	357	316	722	307	711
Business service.....	10,606	9,816	34,833	9,607	34,452
Advertising.....	3,201	2,982	11,928	2,956	11,901
Adjustment and credit bureaus and collecting agencies.....	778	743	1,999	731	1,980
Private employment agencies.....	329	307	961	300	954
Duplicating and mailing service.....	1,472	1,407	4,119	1,350	4,030
Other business service.....	3,586	3,255	11,875	3,100	11,676
Business service not allocable.....	1,240	1,122	3,951	1,080	3,912

For footnotes, see p. 241.

and with business (sole proprietorship), 1939, by industrial groups and by businesses profit or loss and amount of net profit or loss; for business schedule D showing net number of businesses, net profit or loss, total receipts, materials, supplies and merchandise purchased, net cost of goods sold, total deductions, inventory at beginning and end of year, and labor and salaries; and for business schedule D fragmentary:

[thousands of dollars]

Businesses with net profit—Continued								
Schedule D showing not fewer than the following items, total receipts, total deductions, and net profit <sup>43</sup> —Continued							Schedule D fragmentary <sup>44</sup>	
Total receipts	Materials, supplies, and merchandise purchased (item 3+4, Sch. D)	Net cost of goods sold	Total deductions <sup>42</sup>	Inventory at beginning of year	Inventory at end of year	Labor and salaries <sup>42</sup> (item 2+10, Sch. D)	Number of businesses <sup>41</sup>	Net profit <sup>43</sup>
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
13,070,895	9,081,091	9,577,562	12,117,264	1,295,297	1,353,356	1,022,227	3,194	7,954
2,895,847	2,188,445	2,185,276	2,727,461	175,281	190,109	147,473	521	1,687
9,248,659	6,221,813	6,697,398	8,523,397	1,000,712	1,065,199	802,827	2,220	4,930
469,956	358,659	361,664	436,298	101,739	127,516	28,396	36	110
2,392,438	1,827,485	1,864,907	2,241,254	127,727	138,650	169,020	573	998
172,473	124,319	122,194	155,127	21,014	17,432	8,931	37	89
589,653	410,890	414,606	534,612	110,320	113,424	51,716	140	322
596,403	388,891	407,361	541,188	125,291	131,986	57,958	136	271
292,679	182,015	183,892	262,586	50,872	51,903	32,856	56	217
976,552	551,660	602,338	876,153	17,850	19,950	151,900	303	636
1,324,889	940,291	1,001,880	1,270,189	121,938	130,619	90,900	129	491
675,778	278,259	519,971	621,032	22,568	28,353	47,630	210	358
220,109	158,392	162,398	202,666	64,510	62,169	17,401	35	76
405,031	274,225	304,927	373,472	69,205	69,757	44,019	97	333
41,441	27,757	25,842	35,688	9,776	7,323	4,615	40	78
43,089	26,662	27,321	38,384	6,447	6,764	4,394	4	10
14,296	9,337	9,643	12,676	3,163	3,320	1,477	4	42
55,641	23,553	28,200	48,217	2,007	2,078	8,925	11	35
34,692	22,643	22,919	31,004	1,012	1,011	3,234	14	13
117,243	65,191	66,073	98,609	41,866	44,953	11,950	25	76
423,693	266,584	277,051	373,027	52,146	52,773	37,077	248	510
402,904	285,100	294,210	371,213	51,262	55,219	30,427	122	266
324,882	236,735	251,343	308,332	24,174	26,925	24,169	22	76
601,508	434,098	443,544	558,074	95,130	101,123	47,758	431	1,260
2,712,136	529,443	608,054	1,745,202	51,474	53,247	455,226	7,274	17,828
614,080	151,698	195,248	502,245	16,854	17,432	144,307	641	1,174
183,336	56,119	59,419	157,856	2,540	2,614	27,654	174	387
134,314	14,334	42,630	115,038	1,342	1,366	47,488	178	159
37,583	28,616	15,044	29,935	1,893	2,048	8,355	31	49
106,572	9,377	21,095	79,914	1,090	1,090	38,639	240	310
121,114	35,409	44,594	94,982	8,270	8,366	14,618	67	163
27,328	6,610	10,909	21,398	1,668	1,603	6,836	52	95
3,833	1,233	1,558	3,121	135	145	717	9	11
153,541	45,816	51,779	119,089	4,155	3,962	30,123	209	38
53,988	12,257	17,863	42,087	453	473	9,903	26	27
8,030	1,333	1,608	6,050	43	41	1,860	12	19
2,797	67	238	1,844	5	5	549	7	7
14,765	5,497	5,550	10,735	518	571	3,687	57	89
58,103	24,059	22,796	46,427	2,905	2,644	9,999	65	200
15,857	2,603	3,724	11,946	230	229	4,125	42	39

TABLE 8.—Individual returns, Form 1040, with net income and with no net income <sup>46</sup> with net profit or loss: total number of businesses, number of businesses with net fewer than the following items, total receipts, total deductions, and net profit or loss: merchandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss—Continued

[Money figures in

Industrial groups	Total number of businesses <sup>41</sup> (col. 3+16)	Businesses with net profit			
		Number of businesses <sup>41</sup> (col. 5+14)	Net profit <sup>42</sup> (col. 6+15)	Schedule D showing not fewer than the following items, total receipts, total deductions, and net profit <sup>43</sup>	
				Number of businesses <sup>41</sup>	Net profit <sup>43</sup>
(1)	(2)	(3)	(4)	(5)	(6)
Service—Continued.					
Automobile repair services and garages.....	12, 164	10, 987	23, 108	10, 899	22, 929
Amusement.....	13, 920	11, 532	40, 954	11, 156	39, 699
Motion-picture production.....	330	289	2, 573	284	2, 554
Motion-picture theaters.....	3, 092	2, 697	10, 071	2, 680	9, 984
Other amusement.....	10, 412	8, 474	27, 921	8, 121	26, 774
Amusement not allocable.....	86	72	389	71	387
Professional and social service.....	188, 674	180, 192	757, 718	174, 352	743, 074
Accountants, auditors, and bookkeeping service.....	6, 389	6, 205	23, 315	6, 000	22, 880
Medical and health services.....	118, 417	114, 904	499, 787	113, 143	494, 552
Physicians, surgeons, oculists, osteopaths and chiropractors. <sup>45</sup>	78, 403	75, 639	358, 520	74, 244	354, 244
Dentists <sup>45</sup>	32, 953	32, 638	120, 786	32, 438	120, 076
Other medical services <sup>45</sup>	7, 061	6, 627	20, 482	6, 461	20, 232
Legal services.....	48, 154	45, 445	182, 704	42, 249	175, 020
Engineering and architectural services.....	7, 827	6, 816	29, 328	6, 553	28, 718
Educational institutions and agencies.....	3, 318	3, 004	6, 123	2, 806	6, 001
Other professional and social services.....	3, 129	2, 524	10, 664	2, 369	10, 498
Professional and social services not allocable.....	1, 440	1, 294	5, 737	1, 232	5, 406
Miscellaneous repair services (excluding automotive). <sup>47</sup>	6, 191	5, 817	13, 322	5, 714	13, 159
Service not allocable.....	712	653	1, 819	636	1, 787
Finance, insurance, and real estate.....	38, 319	34, 268	122, 334	32, 713	118, 847
Security and commodity-exchange brokers and dealers.....	3, 678	2, 983	15, 294	2, 801	14, 373
Other finance.....	1, 463	1, 297	6, 399	1, 230	6, 237
Insurance agents, brokers and services.....	16, 232	15, 535	54, 308	14, 819	53, 174
Real estate <sup>48</sup>	10, 699	8, 778	27, 981	8, 383	27, 187
Finance, insurance, and real estate not allocable.....	6, 247	5, 675	18, 352	5, 480	17, 876
Construction.....	42, 393	39, 159	120, 567	38, 631	119, 159
General contractors.....	14, 218	12, 770	50, 380	12, 546	49, 561
Special trade contractors.....	27, 105	25, 415	66, 870	25, 133	66, 362
Construction not allocable.....	1, 070	974	3, 318	952	3, 236
Agriculture, forestry, and fishery <sup>49</sup>	143, 521	96, 801	201, 504	92, 482	194, 875
Farming <sup>50</sup>	139, 760	93, 746	194, 028	89, 513	187, 558
Agricultural and similar services <sup>51</sup>	1, 902	1, 538	3, 872	1, 501	3, 814
Forestry, excluding logging camps <sup>45</sup>	373	253	594	237	566
Fishery, and oyster culture <sup>45</sup>	1, 059	938	1, 996	907	1, 925
Agriculture, forestry, and fishery not allocable.....	427	326	1, 014	324	1, 011
Nature of business not allocable, except trade.....	49, 700	42, 487	110, 387	39, 862	104, 364

For footnotes, see p. 241.

and with business (sole proprietorship), 1939, by industrial groups and by businesses profit or loss and amount of net profit or loss; for business schedule D showing not number of businesses, net profit or loss, total receipts, materials, supplies and merchandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss; and for business schedule D fragmentary:

[thousands of dollars]

Businesses with net profit—Continued									
Schedule D showing not fewer than the following items, total receipts, total deductions, and net profit <sup>43</sup> —Continued							Schedule D fragmentary <sup>44</sup>		
Total receipts	Materials, supplies, and merchandise purchased (item 3+4, Sch. D)	Net cost of goods sold	Total deductions <sup>42</sup>	Inventory at beginning of year	Inventory at end of year	Labor and salaries <sup>42</sup> (item 2+10, Sch. D)	Number of businesses <sup>41</sup>	Net profit <sup>43</sup>	
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
223, 097	123, 043	143, 893	200, 168	15, 869	16, 935	31, 574	88	17	
246, 778	48, 319	53, 812	207, 079	2, 579	2, 663	37, 656	378	1, 255	
9, 323	893	1, 038	6, 770	93	92	1, 120	5	19	
64, 557	10, 351	12, 328	54, 573	275	247	8, 641	17	87	
171, 452	36, 754	38, 959	144, 678	2, 077	2, 179	27, 624	353	1, 147	
1, 445	322	587	1, 058	134	146	271	1	1	
1, 402, 727	135, 926	123, 859	659, 653	6, 388	6, 012	194, 696	5, 840	14, 644	
42, 031	824	1, 711	19, 152	83	94	8, 718	205	435	
941, 236	117, 050	93, 535	446, 685	4, 142	3, 690	120, 058	1, 761	5, 236	
641, 250	49, 951	46, 252	287, 006	1, 844	1, 854	77, 168	1, 395	4, 276	
237, 815	57, 554	33, 708	117, 739	952	908	31, 229	200	710	
62, 171	9, 545	13, 575	41, 940	1, 346	929	11, 661	166	256	
289, 428	6, 248	7, 022	114, 408	127	101	36, 656	3, 196	7, 744	
76, 339	7, 955	14, 759	47, 621	1, 015	1, 089	19, 535	263	610	
21, 397	1, 492	2, 643	15, 396	297	327	4, 878	198	122	
18, 972	994	2, 008	8, 474	191	185	2, 299	155	166	
13, 323	1, 362	2, 181	7, 918	533	525	2, 551	62	331	
65, 102	23, 132	37, 304	51, 943	5, 356	5, 998	15, 611	103	163	
6, 811	1, 508	2, 158	5, 024	274	245	1, 259	17	32	
506, 122	206, 482	179, 754	387, 276	5, 514	5, 220	90, 902	1, 555	3, 487	
195, 140	150, 942	139, 453	180, 767	2, 735	2, 360	5, 671	182	921	
23, 390	20, 044	5, 918	17, 153	921	916	2, 550	67	162	
139, 928	15, 679	11, 453	86, 754	138	181	65, 015	716	1, 135	
102, 203	16, 096	19, 964	75, 016	1, 428	1, 420	10, 550	395	794	
45, 461	3, 822	2, 966	27, 585	292	343	7, 116	195	477	
1, 178, 161	522, 471	719, 463	1, 059, 002	38, 769	41, 077	278, 338	528	1, 408	
613, 734	249, 231	347, 295	564, 173	9, 894	6, 572	124, 913	224	819	
527, 170	252, 623	343, 407	460, 808	27, 367	32, 799	143, 766	282	508	
37, 257	20, 617	28, 761	34, 021	1, 509	1, 706	9, 658	22	82	
1, 039, 565	224, 976	245, 202	844, 690	184, 671	150, 225	87, 117	4, 319	6, 629	
975, 882	198, 904	217, 118	788, 323	181, 403	146, 698	79, 448	4, 233	6, 470	
38, 987	18, 861	18, 294	35, 173	2, 318	2, 588	3, 292	37	58	
4, 894	1, 721	2, 636	4, 328	110	73	1, 036	16	28	
10, 567	2, 658	3, 778	8, 643	172	207	2, 455	31	71	
9, 234	2, 831	3, 376	8, 223	668	660	886	2	3	
1, 030, 803	591, 065	650, 445	926, 439	99, 201	101, 668	133, 433	2, 625	6, 023	

TABLE 8.—Individual returns, Form 1040, with net income and with no net income <sup>40</sup> with net profit or loss: total number of businesses, number of businesses with net fewer than the following items, total receipts, total deductions, and net profit or loss: merchandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss—Continued

[Money figures in

Industrial groups	Businesses with net loss				
	Number of businesses <sup>41</sup> (col. 18+27)	Net loss <sup>42</sup> (col. 19+28)	Schedule D showing not fewer than the following items, total receipts, total deductions, and net loss <sup>43</sup>		
			Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts
(1)	(16)	(17)	(18)	(19)	(20)
All industrial groups.....	130,911	232,572	123,191	214,410	2,162,697
Mining and quarrying.....	1,868	11,483	1,199	5,746	25,767
Oil, gas, and natural gasoline production and field service operations <sup>44</sup> .....	1,382	9,827	830	4,330	17,136
Other mining and quarrying <sup>45</sup> .....	452	1,567	353	1,381	7,968
Mining and quarrying not allocable <sup>46</sup> .....	34	90	16	34	664
Manufacturing.....	4,734	11,472	4,594	11,079	149,928
Food and kindred products.....	855	1,675	841	1,630	36,410
Beverages.....	194	363	188	332	5,156
Tobacco manufactures.....	56	90	55	89	847
Textile-mill products.....	183	527	174	493	9,437
Apparel and products made from fabrics.....	451	1,055	446	1,033	22,005
Leather and products.....	76	282	75	256	4,135
Rubber products.....	36	64	35	60	1,226
Lumber and timber basic products.....	457	1,124	441	1,105	15,132
Furniture and finished lumber products.....	244	505	241	495	6,246
Paper and allied products.....	37	158	34	142	1,416
Printing and publishing industries.....	687	1,704	672	1,770	13,392
Chemicals and allied products.....	160	471	157	443	2,618
Petroleum and coal products.....	33	147	31	127	1,256
Stone, clay, and glass products.....	166	412	162	407	4,334
Iron, steel, and products.....	173	392	167	383	3,964
Nonferrous metals and their products.....	99	151	85	141	1,634
Electrical machinery and equipment.....	73	187	66	180	1,352
Machinery, except transportation equipment and electrical.....	122	335	119	325	2,197
Automobiles and equipment, except electrical.....	46	110	46	110	1,433
Transportation equipment, except automobiles.....	55	282	51	269	907
Other manufacturing.....	257	482	251	476	4,411
Manufacturing not allocable.....	274	867	257	813	10,419
Public utilities.....	1,568	2,422	1,513	2,324	29,029
Transportation.....	1,441	2,240	1,392	2,153	27,771
Trucking, local; and warehousing <sup>48</sup> .....	984	1,538	969	1,512	21,803
Other transportation <sup>49</sup> .....	457	702	423	640	5,968
Communication.....	70	112	67	112	698
Other public utilities.....	57	69	54	60	561

For footnotes, see pp. 240-241.

and with business (sole proprietorship), 1939, by industrial groups and by businesses profit or loss and amount of net profit or loss; for business schedule D showing not number of businesses, net profit or loss, total receipts, materials, supplies and merchandise purchased, net cost of goods sold, total deductions, inventory at beginning and end of year, and labor and salaries; and for business schedule D fragmentary:

thousands of dollars]

Businesses with net loss—Continued							
Schedule D showing not fewer than the following items, total receipts, total deductions, and net loss <sup>43</sup> —Continued						Schedule D fragmentary <sup>44</sup>	
Materials, supplies, and merchandise purchased (item 3+4, Sch. D)	Net cost of goods sold	Total deductions <sup>42</sup>	Inventory at beginning of year	Inventory at end of year	Labor and salaries <sup>42</sup> (item 2+10, Sch. D)	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
1,241,906	1,401,186	2,377,107	266,710	253,226	302,429	7,720	18,162
5,459	9,670	31,513	465	434	5,159	669	5,738
3,337	5,455	21,465	246	240	2,309	552	5,497
1,648	3,656	9,349	218	174	2,738	99	185
475	558	698	(19)	19	113	18	56
69,951	105,769	161,007	19,744	18,360	39,361	140	393
21,481	29,089	38,040	3,979	3,354	5,567	14	45
2,609	3,434	5,488	708	602	701	6	31
356	614	936	176	146	288	1	1
5,104	7,122	9,930	1,664	1,548	2,771	9	34
12,017	17,339	23,039	2,546	2,636	7,144	5	22
2,026	3,193	4,391	607	532	1,182	1	25
521	843	1,286	158	137	324	1	5
4,922	9,236	16,237	1,987	1,952	4,296	16	19
3,065	4,603	6,741	1,089	1,186	1,793	3	11
505	1,165	1,558	148	175	330	3	16
2,907	5,273	15,162	682	711	5,413	15	24
1,111	1,714	3,061	312	261	550	3	28
885	1,063	1,383	101	106	195	2	20
1,627	3,060	4,741	662	578	1,171	4	5
1,550	2,714	4,347	600	582	1,456	6	9
.605	1,222	1,775	385	375	693	14	9
643	1,045	1,533	385	264	324	7	6
965	1,701	2,522	654	502	624	3	11
559	955	1,543	110	82	496	-----	-----
508	761	1,176	315	301	314	4	13
2,079	3,333	4,887	974	941	1,316	6	6
3,917	6,289	11,232	1,501	1,390	2,413	17	54
9,207	8,375	31,353	476	398	7,323	55	98
9,028	8,039	29,924	407	331	6,895	49	87
7,886	6,087	23,315	245	228	5,479	15	26
1,142	1,952	6,608	163	103	1,415	34	62
46	77	809	4	5	283	3	1
134	259	621	64	63	186	3	10

TABLE 8.—Individual returns, Form 1040, with net income and with no net income <sup>40</sup> with net profit or loss: total number of businesses, number of businesses with net fewer than the following items, total receipts, total deductions, and net profit or loss: merchandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss—Continued

[Money figures in

Industrial groups (1)	Businesses with net loss				
	Number of businesses <sup>41</sup> (col. 18+27)	Net loss <sup>42</sup> (col. 19+28)	Schedule D showing not fewer than the following items, total receipts, total deductions, and net loss <sup>43</sup>		
			Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts
(1)	(16)	(17)	(18)	(19)	(20)
Trade.....	42,730	62,141	42,095	61,168	1,222,414
Wholesale <sup>46</sup> .....	4,533	10,067	4,336	9,719	259,838
Retail <sup>46</sup> .....	35,341	46,519	34,963	45,987	860,478
Department, general merchandise, dry goods.....	2,321	3,766	2,312	3,723	62,908
Food stores.....	7,243	7,715	7,197	7,683	201,513
Package liquor stores.....	476	503	469	502	7,646
Drug stores.....	2,177	2,535	2,154	2,522	43,268
Apparel.....	3,350	4,986	3,335	4,961	66,470
Furniture and house furnishings.....	1,339	2,227	1,325	2,183	26,487
Eating and drinking places.....	6,344	7,131	6,298	7,038	108,411
Dealers in automobiles, accessories, tires, batteries.....	2,251	4,794	2,195	4,699	154,991
Filling stations.....	1,921	1,793	1,896	1,776	37,284
Hardware.....	1,194	1,801	1,178	1,737	22,990
Lumber and coal yards.....	1,252	2,272	1,227	2,255	33,517
Second-hand stores, except dealers in second-hand automobiles <sup>45</sup> .....	240	316	231	313	2,096
Book and stationery stores <sup>45</sup> .....	261	311	254	309	3,403
Sporting goods stores <sup>45</sup> .....	94	112	93	112	1,349
Florists <sup>45</sup> .....	392	502	384	499	4,863
News dealers and news stands <sup>45</sup> .....	63	60	63	60	860
Jewelry stores <sup>45</sup> .....	445	705	440	703	6,786
Other retail trade.....	2,261	2,594	2,206	2,533	35,176
Retail trade not allocable.....	1,717	2,395	1,706	2,369	39,499
Wholesale and retail trade combined.....	535	1,249	534	1,242	43,337
Trade not allocable.....	2,321	4,306	2,262	4,220	58,761
Service.....	18,793	25,948	17,205	23,947	150,445
Personal service.....	5,523	7,043	5,435	6,912	61,526
Hotels and other lodging places.....	3,426	4,854	3,364	4,751	40,174
Laundries, cleaning and dyeing.....	532	710	523	697	9,370
Photographic studios.....	219	185	213	178	1,183
Barber and beauty shops <sup>45</sup> .....	790	663	784	659	5,134
Funeral service <sup>45</sup> .....	358	487	355	484	4,059
Other personal service.....	157	94	156	94	1,174
Personal service not allocable.....	41	49	40	48	431
Business service.....	790	1,127	721	1,062	9,212
Advertising.....	219	316	196	303	3,218
Adjustment and credit bureaus and collecting agencies.....	35	24	35	24	210
Private employment agencies.....	22	15	21	15	68
Duplicating and mailing service.....	65	57	63	56	558
Other business service.....	331	608	307	573	4,536
Business service not allocable.....	118	108	99	92	622

For footnotes, see pp. 240-241.

and with business (sole proprietorship), 1939, by industrial groups and by businesses profit or loss and amount of net profit or loss; for business schedule D showing net number of businesses, net profit or loss, total receipts, materials, supplies and mer- and end of year, and labor and salaries; and for business schedule D fragmentary:

thousands of dollars]

Businesses with net loss—Continued							
Schedule D showing not fewer than the following items, total receipts, total deductions, and net loss <sup>43</sup> —Continued						Schedule D fragmentary <sup>44</sup>	
Materials, supplies, and merchandise purchased (item 3+4, Sch. D)	Net cost of goods sold	Total deductions <sup>42</sup>	Inventory at beginning of year	Inventory at end of year	Labor and salaries <sup>42</sup> (item 2+10, Sch. D)	Number of businesses <sup>41</sup>	Net loss <sup>41</sup>
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
890,295	937,897	1,283,582	170,770	159,746	121,200	635	973
204,322	203,826	269,557	20,199	19,137	16,312	197	348
610,262	653,235	906,465	133,256	124,766	96,684	378	532
47,890	50,667	66,631	21,461	16,856	4,526	9	43
161,533	165,635	209,197	12,578	11,883	18,049	46	31
5,614	5,905	8,148	1,007	851	719	7	1
30,938	32,682	45,790	10,486	10,040	5,051	23	13
44,486	45,517	71,431	19,764	20,753	8,531	15	25
19,085	18,719	28,680	7,667	7,659	4,446	14	34
61,297	69,047	115,448	2,314	2,278	21,502	46	93
110,020	117,969	159,690	16,649	15,403	11,718	56	95
26,279	28,161	39,059	2,125	1,958	3,642	25	18
16,557	18,486	24,727	9,391	8,691	2,491	16	63
22,140	25,578	35,772	6,797	6,821	4,470	25	18
1,888	2,168	3,309	751	750	468	9	2
2,363	2,526	3,772	2,071	1,944	459	7	2
951	1,048	1,461	484	457	173	1	19
2,141	2,929	5,363	307	311	1,141	8	3
657	691	921	52	40	107		
3,233	4,331	7,489	4,162	3,700	837	5	3
24,257	26,893	37,709	7,789	7,547	4,070	55	60
28,933	31,282	41,868	7,401	6,824	4,264	11	26
33,589	35,333	44,579	3,891	3,698	3,115	1	7
42,122	45,503	62,981	13,424	12,146	5,108	59	86
42,949	59,269	174,393	7,631	7,022	38,634	1,588	2,001
16,062	24,253	68,438	1,927	1,862	16,845	88	131
12,196	15,452	44,926	645	660	8,767	62	103
1,135	3,944	10,066	174	179	4,018	9	13
416	619	1,361	137	143	401	6	7
472	1,474	5,793	170	122	2,332	6	4
1,351	1,879	4,544	632	614	810	3	3
326	664	1,268	169	153	388	1	(19)
167	221	480	11	11	128	1	1
3,211	4,112	10,274	421	430	2,123	69	65
898	1,019	3,621	72	69	630	23	13
48	65	234	2	2	87		
9	16	82	5		20		
220	281	615	57	89	190	1	(19)
1,878	2,390	5,108	252	228	922	2	(19)
158	341	714	34	43	273	19	35
						24	16

TABLE 8.—Individual returns, Form 1040, with net income and with no net income <sup>40</sup> with net profit or loss: total number of businesses, number of businesses with net fewer than the following items, total receipts, total deductions, and net profit or loss: chandise purchased, net cost of goods sold, total deductions, inventory at beginning number of businesses and net profit or loss—Continued

[Money figures in

Industrial groups	Businesses with net loss				
	Number of businesses <sup>41</sup> (col. 18+27)	Net loss <sup>42</sup> (col. 19+28)	Schedule D showing not fewer than the following items, total receipts, total deductions, and net loss <sup>43</sup>		
(1)	(16)	(17)	Number of businesses <sup>41</sup> (18)	Net loss <sup>42</sup> (19)	Total receipts (20)
Service—Continued.					
Automobile repair services and garages.....	1, 177	1, 382	1, 185	1, 358	21, 702
Amusement.....	2, 388	8, 187	2, 188	7, 475	32, 070
Motion-picture production.....	41	79	33	54	375
Motion-picture theaters.....	395	603	391	598	7, 921
Other amusement.....	1, 938	7, 458	1, 753	6, 781	23, 617
Amusement not allocable.....	14	48	11	41	157
Professional and social service.....	8, 482	7, 783	7, 283	6, 734	21, 431
Accountants, auditors and bookkeeping service.....	184	134	153	121	750
Medical and health services.....	3, 513	2, 856	3, 291	2, 672	9, 688
Physicians, surgeons, oculists, osteopaths and chiropractors <sup>44</sup> .....	2, 764	2, 104	2, 604	1, 959	6, 092
Dentists <sup>45</sup> .....	315	272	274	246	809
Other medical services <sup>46</sup> .....	434	480	413	407	2, 788
Legal services.....	2, 709	2, 239	2, 322	1, 942	4, 250
Engineering and architectural services.....	1, 011	1, 341	671	987	3, 778
Educational institutions and agencies.....	314	516	297	503	2, 068
Other professional and social services.....	605	498	443	303	608
Professional and social services not allocable.....	146	199	106	147	289
Miscellaneous repair services (excluding automotive <sup>47</sup> ).....	374	369	363	357	4, 234
Service not allocable.....	59	56	50	49	270
Finance, insurance, and real estate.....	4, 051	9, 648	3, 460	7, 674	76, 527
Security and commodity-exchange brokers and dealers.....	695	2, 397	510	1, 539	50, 634
Other finance.....	166	453	148	433	1, 729
Insurance agents, brokers and services.....	697	619	612	544	3, 655
Real estate <sup>48</sup> .....	1, 921	5, 135	1, 667	4, 382	14, 720
Finance, insurance, and real estate not allocable.....	572	1, 042	523	776	5, 789
Construction.....	3, 234	7, 838	3, 128	7, 348	116, 351
General contractors.....	1, 448	4, 952	1, 379	4, 519	74, 075
Special trade contractors.....	1, 690	2, 586	1, 659	2, 544	38, 021
Construction not allocable.....	96	300	88	285	4, 255
Agriculture, forestry, and fishery <sup>49</sup> .....	46, 720	87, 028	43, 806	82, 920	251, 308
Farming <sup>50</sup> .....	46, 014	85, 574	43, 136	81, 505	240, 048
Agricultural and similar services <sup>51</sup> .....	364	785	343	754	6, 427
Forestry, excluding logging camps <sup>52</sup> .....	120	238	112	237	1, 893
Fishery, and oyster culture <sup>53</sup> .....	121	159	115	155	881
Agriculture, forestry, and fishery not allocable.....	101	272	100	269	2, 059
Nature of business not allocable, except trade.....	7, 213	14, 593	6, 193	12, 204	140, 927

For footnotes, see p. 241.

and with business (sole proprietorship), 1939, by industrial groups and by businesses profit or loss and amount of net profit or loss; for business schedule D showing not number of businesses, net profit or loss, total receipts, materials, supplies and mer- and end of year, and labor and salaries; and for business schedule D fragmentary:

[Thousands of dollars]

Businesses with net loss—Continued							
Schedule D showing not fewer than the following items, total receipts, total deductions, and net loss <sup>43</sup> —Continued						Schedule D fragmentary <sup>44</sup>	
Materials, supplies, and merchandise purchased (item 3+4, Sch. D)	Net cost of goods sold	Total deductions <sup>42</sup>	Inventory at beginning of year	Inventory at end of year	Labor and salaries <sup>42</sup> (item 2+10, Sch. D)	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
13, 697	15, 788	23, 060	2, 530	2, 389	3, 542	12	24
5, 065	7, 525	39, 545	1, 623	1, 243	7, 667	200	712
123	103	429	13	13	80	8	25
1, 495	2, 172	8, 519	18	12	1, 610	4	5
3, 428	5, 228	30, 398	1, 589	1, 217	6, 043	185	676
19	23	198	3	1	34	3	6
2, 990	4, 505	28, 166	727	424	6, 999	1, 199	1, 049
265	338	871	25	3	256	31	13
1, 233	1, 821	12, 360	123	120	2, 615	222	184
709	982	8, 051	58	71	1, 563	160	145
177	266	1, 055	29	26	241	41	26
347	573	3, 255	37	23	811	21	13
269	435	6, 192	6	7	1, 740	387	297
795	1, 255	4, 765	130	142	1, 259	340	355
277	329	2, 572	384	97	777	17	12
120	268	970	38	36	218	162	135
31	60	436	19	18	134	40	52
1, 860	2, 984	4, 591	688	660	1, 384	11	12
62	101	319	15	14	74	9	7
35, 581	38, 561	84, 201	3, 767	4, 128	5, 767	591	1, 972
29, 301	30, 311	52, 172	1, 721	2, 528	1, 481	185	858
552	611	2, 161	107	90	314	18	20
281	666	4, 200	16	16	1, 072	85	75
1, 862	3, 206	19, 102	1, 853	1, 459	2, 308	254	754
3, 585	3, 767	6, 565	70	35	593	49	266
48, 570	74, 659	123, 699	3, 651	3, 737	31, 154	108	490
28, 089	42, 378	78, 594	980	1, 242	17, 578	69	433
18, 950	29, 425	40, 565	2, 615	2, 445	12, 303	31	43
1, 530	2, 855	4, 540	56	51	1, 273	8	14
54, 207	68, 934	334, 229	40, 816	41, 644	34, 339	2, 914	4, 108
49, 674	62, 780	321, 553	39, 410	40, 323	29, 384	2, 878	4, 069
2, 870	3, 416	7, 181	752	666	3, 697	21	31
493	1, 071	2, 130	186	169	583	8	4
126	358	1, 036	5	5	333	6	1
1, 044	1, 308	2, 328	464	482	342	1	3
85, 686	98, 052	153, 131	19, 091	17, 766	19, 489	1, 020	2, 389

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts

[For text defining certain items and describing methods

PART 1—BUSINESSES

[Total receipts classes and money

Industrial groups (1)	Total receipts classes					
	Aggregate			Under 5		
	Number of businesses <sup>41</sup> (2)	Net profit <sup>42</sup> (3)	Total receipts (4)	Number of businesses <sup>41</sup> (5)	Net profit <sup>42</sup> (6)	Total receipts (7)
All industrial groups.....	900,096	2,658,728	21,342,472	190,567	245,015	538,668
Mining and quarrying.....	3,541	15,636	92,129	1,058	1,045	2,638
Oil, gas, and natural gasoline production and field service operations <sup>43</sup> .....	2,190	10,884	55,528	730	612	1,741
Other mining and quarrying <sup>43</sup> .....	1,278	4,518	35,085	298	389	795
Mining and quarrying not allocable <sup>43</sup> .....	73	234	1,515	30	44	102
Manufacturing.....	34,789	138,761	1,405,186	4,054	4,253	11,731
Food and kindred products.....	5,713	19,759	295,702	325	199	891
Beverages.....	1,303	6,790	70,301	51	63	181
Tobacco manufactures.....	225	437	5,527	59	38	163
Textile-mill products.....	1,081	5,654	72,509	104	87	241
Apparel and products made from fabrics.....	3,350	13,260	207,714	336	311	931
Leather and products.....	507	2,128	29,653	65	48	197
Rubber products.....	189	913	8,300	2	3	9
Lumber and timber basic products.....	2,597	8,802	96,154	226	216	662
Furniture and finished lumber products.....	1,652	6,661	63,219	182	213	537
Paper and allied products.....	343	1,624	17,070	25	23	76
Printing and publishing industries.....	7,055	21,184	126,363	1,148	1,270	3,470
Chemicals and allied products.....	1,028	4,649	35,517	214	211	496
Petroleum and coal products.....	156	1,004	18,571	17	25	53
Stone, clay, and glass products.....	1,590	5,791	42,671	211	214	682
Iron, steel, and products.....	1,655	8,854	72,482	151	192	490
Nonferrous metals and their products.....	1,054	4,479	32,764	233	412	730
Electrical machinery and equipment.....	429	2,024	15,513	41	23	116
Machinery, except transportation equipment and electrical.....	626	3,591	26,304	63	97	84
Automobiles and equipment, except electrical.....	287	1,217	11,437	22	23	62
Transportation equipment, except automobiles.....	193	633	5,248	45	46	129
Other manufacturing.....	2,057	8,354	67,550	340	367	911
Manufacturing not allocable.....	1,609	8,894	84,617	194	170	520
Public utilities.....	16,276	48,521	307,475	3,870	4,737	11,304
Transportation.....	15,255	45,503	293,698	3,475	4,318	10,210
Trucking, local, and warehousing <sup>43</sup> .....	12,103	36,528	236,009	2,596	3,368	7,911
Other transportation <sup>43</sup> .....	3,152	8,974	57,689	879	949	2,299
Communication.....	498	1,686	6,341	206	212	634
Other public utilities.....	523	1,332	7,436	189	207	460

For footnotes, see p. 241.

income<sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

of tabulating and estimating data, see pp. 2-4 and 48-49]

WITH NET PROFIT

figures in thousands of dollars]

Total receipts classes—Continued								
5 under 10			10 under 15			15 under 25		
Number of businesses <sup>41</sup> (8)	Net profit <sup>42</sup> (9)	Total receipts (10)	Number of businesses <sup>41</sup> (11)	Net profit <sup>42</sup> (12)	Total receipts (13)	Number of businesses <sup>41</sup> (14)	Net profit <sup>42</sup> (15)	Total receipts (16)
222,192	549,549	1,614,019	130,517	377,159	1,605,186	145,265	451,166	2,820,936
789	1,729	5,618	457	1,387	5,665	459	1,871	8,789
482	1,071	3,581	249	857	3,074	284	1,361	5,411
299	651	2,184	194	488	2,404	167	481	3,224
8	7	53	14	42	187	8	29	153
6,746	12,210	50,189	4,941	11,397	61,096	5,791	16,774	112,665
767	1,083	5,828	784	1,520	9,734	1,031	2,331	20,279
128	211	929	142	258	1,806	237	571	4,642
60	91	440	38	58	491	26	54	506
150	256	1,131	119	291	1,470	165	520	3,342
382	643	2,786	251	562	3,130	438	1,138	8,714
103	202	782	53	122	628	59	176	1,077
38	73	296	52	139	660	27	87	528
555	857	4,115	367	768	4,618	468	1,139	8,945
313	584	2,338	232	508	2,795	262	724	4,988
48	81	350	54	133	703	45	118	967
2,237	4,374	16,555	1,316	3,268	16,055	1,229	3,907	23,499
198	395	1,429	129	339	1,625	148	558	3,104
62	136	498	13	48	183	11	46	219
401	706	2,972	249	610	3,068	305	1,010	5,961
238	433	1,772	265	662	3,166	246	787	4,904
174	381	1,232	178	408	2,208	170	672	3,266
70	146	501	72	143	932	79	279	1,540
103	164	813	104	300	1,223	90	305	1,742
31	66	275	53	111	679	79	230	1,544
43	61	298	16	29	218	43	137	840
360	696	2,694	265	635	3,298	368	1,177	6,926
285	570	2,157	189	474	2,406	265	805	5,032
4,903	11,064	35,429	2,403	6,246	29,384	2,228	7,274	42,969
4,581	10,378	33,191	2,314	6,030	28,311	2,125	6,873	41,113
3,609	8,015	26,341	1,884	4,927	23,219	1,719	5,558	33,305
972	2,364	6,851	430	1,103	5,092	406	1,314	7,808
186	344	1,148	27	82	342	46	210	835
156	342	1,090	62	133	731	57	191	1,022

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

## PART I—BUSINESSES WITH

[Total receipts classes and money

Industrial groups (1)	Total receipts classes					
	Aggregate			Under 5		
	Number of businesses <sup>41</sup> (2)	Net profit <sup>42</sup> (3)	Total receipts (4)	Number of businesses <sup>41</sup> (5)	Net profit <sup>42</sup> (6)	Total receipts (7)
Trade.....	378,975	953,631	13,070,895	25,274	22,805	78,753
Wholesale <sup>44</sup> .....	43,518	168,386	2,895,847	5,484	8,103	17,085
Retail <sup>45</sup> .....	313,020	725,482	9,248,859	18,879	14,085	58,837
Department, general merchandise, dry goods.....	16,271	33,659	469,956	881	485	2,827
Food stores.....	77,740	151,184	2,392,438	3,133	1,999	10,145
Package liquor stores.....	6,836	17,346	172,473	216	136	751
Drug stores.....	23,801	54,940	589,553	809	605	2,705
Apparel.....	21,103	55,215	596,403	1,839	1,518	5,776
Furniture and house furnishings.....	9,442	30,093	292,679	683	544	2,000
Eating and drinking places.....	47,739	100,399	976,552	2,450	1,489	8,346
Dealers in automobiles, accessories, tires, batteries.....	15,775	54,690	1,324,889	538	520	1,548
Filling stations.....	27,363	54,747	675,778	1,295	1,048	4,003
Hardware.....	7,601	17,443	220,109	342	195	1,066
Lumber and coal yards.....	9,506	31,559	405,031	564	439	1,770
Second-hand stores, except dealers in second-hand automobiles <sup>46</sup> .....	2,622	5,752	41,441	313	259	992
Book and stationery stores <sup>45</sup> .....	1,855	4,705	43,089	249	130	524
Sporting goods stores <sup>45</sup> .....	700	1,620	14,296	160	144	459
Florists <sup>45</sup> .....	3,278	7,424	55,641	356	226	1,064
News dealers and news stands <sup>45</sup> .....	1,555	3,687	34,692	134	152	374
Jewelry stores <sup>45</sup> .....	5,817	18,634	117,243	671	752	2,274
Other retail trade.....	19,979	50,666	423,693	3,145	2,721	8,845
Retail trade not allocable.....	14,637	31,691	402,904	1,101	723	3,368
Wholesale and retail trade combined.....	4,431	16,349	324,682	87	59	223
Trade not allocable.....	18,006	43,434	601,508	824	558	2,608
Service.....	262,827	966,935	2,712,136	93,516	145,367	273,983
Personal service.....	50,463	111,834	614,080	15,241	15,361	43,823
Hotels and other lodging places.....	13,390	25,480	183,336	3,680	2,990	10,018
Laundries, cleaning and dyeing.....	7,121	19,276	134,314	804	910	2,662
Photographic studios.....	2,840	7,648	37,583	785	852	2,120
Barber and beauty shops <sup>45</sup> .....	16,734	26,658	106,572	8,100	8,568	23,371
Funeral service <sup>45</sup> .....	6,909	26,132	121,114	574	571	1,819
Other personal service.....	3,162	5,929	27,328	1,159	1,320	3,501
Personal service not allocable.....	307	711	3,833	139	150	333
Business service.....	9,607	34,452	153,541	3,303	4,820	9,133
Advertising.....	2,956	11,901	53,988	957	1,522	2,507
Adjustment and credit bureaus and collecting agencies.....	731	1,980	8,030	292	380	813
Private employment agencies.....	390	954	2,797	125	196	385
Duplicating and mailing service.....	1,350	4,030	14,765	602	866	1,563
Other business service.....	3,190	11,676	58,103	916	1,309	2,683
Business service not allocable.....	1,080	3,912	15,857	411	547	1,092

For footnotes see p. 241.

income <sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

## NET PROFIT—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
5 under 10			10 under 15			15 under 25		
Number of businesses <sup>41</sup> (8)	Net profit <sup>42</sup> (9)	Total receipts (10)	Number of businesses <sup>41</sup> (11)	Net profit <sup>42</sup> (12)	Total receipts (13)	Number of businesses <sup>41</sup> (14)	Net profit <sup>42</sup> (15)	Total receipts (16)
61,314	90,030	464,571	59,862	105,743	743,057	87,909	187,343	1,724,176
7,779	20,321	57,148	4,596	14,644	56,740	5,455	18,825	106,929
50,674	66,126	385,370	52,245	86,423	648,530	77,275	158,447	1,515,825
2,529	2,535	19,472	2,653	3,647	33,013	4,142	7,553	80,991
10,333	11,102	79,499	11,503	16,310	143,254	19,404	33,685	382,711
1,121	1,342	8,701	1,264	2,053	15,730	2,000	4,388	39,353
2,969	3,420	23,319	4,151	6,719	51,975	7,401	15,682	145,865
3,670	4,962	27,493	3,293	5,731	40,934	4,923	10,960	96,717
1,561	2,299	11,682	1,306	2,431	16,164	1,955	4,781	38,299
9,206	10,793	70,791	10,789	17,577	133,741	13,713	28,821	265,645
1,220	1,771	9,101	1,173	2,031	14,444	2,270	4,905	45,053
3,889	4,713	29,271	4,881	7,073	60,987	7,726	14,271	152,074
1,180	1,431	9,071	1,157	1,788	14,241	1,918	3,881	37,421
1,270	1,840	9,296	1,014	1,822	12,755	1,828	3,976	35,948
409	801	3,581	375	839	4,551	328	1,107	6,354
508	731	3,826	309	607	3,772	347	924	6,959
166	272	1,289	98	192	1,188	112	290	2,261
808	1,326	6,167	788	1,545	9,680	747	1,818	14,451
338	502	2,420	334	638	4,152	342	747	6,575
1,618	3,226	11,864	1,204	3,046	14,689	1,149	3,819	22,598
5,322	10,091	39,227	3,617	8,745	44,420	3,421	9,704	66,793
2,467	2,969	19,298	2,336	3,631	28,839	3,540	7,050	69,756
339	576	2,703	293	526	3,673	552	1,305	10,883
2,522	3,007	19,350	2,728	4,150	34,113	4,627	9,067	90,437
92,428	309,125	655,784	35,541	176,334	431,218	23,934	155,961	452,771
16,217	30,105	116,226	7,590	18,255	92,546	6,361	18,116	120,498
3,798	6,030	27,618	2,167	4,362	26,522	2,104	4,904	39,795
2,189	4,161	16,362	1,391	3,245	17,065	1,300	3,635	24,715
1,028	2,298	7,435	423	1,265	5,192	332	1,190	6,359
6,189	11,433	42,594	1,515	3,592	18,507	700	2,051	12,988
1,778	3,721	13,410	1,622	4,683	20,054	1,605	6,420	30,831
1,137	2,238	8,156	447	1,013	5,334	308	860	5,593
98	225	652	25	95	321	12	56	216
2,686	7,860	19,379	1,223	4,641	15,040	1,051	5,139	20,177
855	2,661	6,067	328	1,298	4,010	336	1,720	6,589
197	601	1,439	112	411	1,413	69	267	1,267
71	196	502	47	219	581	42	218	759
400	1,165	2,903	104	387	1,230	127	564	2,361
845	2,237	6,179	504	1,828	6,258	387	1,845	7,534
318	998	2,289	128	498	1,548	90	525	1,666

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1989, by industrial groups, net profit or loss, and total receipts—Continued.PART I—BUSINESSES WITH  
[Total receipts classes and money]

Industrial groups (1)	Total receipts classes					
	Aggregate			Under 5		
	Number of businesses <sup>41</sup> (2)	Net profit <sup>42</sup> (3)	Total receipts (4)	Number of businesses <sup>41</sup> (5)	Net profit <sup>42</sup> (6)	Total receipts (7)
Service—Continued.						
Automobile repair services and garages	10,899	22,929	223,097	1,358	1,496	4,295
Amusement	11,156	39,699	246,778	2,172	2,210	6,293
Motion-picture production	284	2,554	9,323	35	36	93
Motion-picture theaters	2,680	9,984	64,557	168	159	609
Other amusement	8,121	26,774	171,452	1,947	1,990	5,529
Amusement not allocable	71	387	1,445	22	25	61
Professional and social service	174,352	743,074	1,402,727	69,472	118,942	204,847
Accountants, auditors and book-keeping service	6,000	22,880	42,031	3,113	5,989	8,185
Medical and health services	113,143	494,552	941,236	36,487	65,354	120,364
Physicians, surgeons, oculists, osteopaths and chiropractors <sup>43</sup>	74,244	354,244	641,250	23,024	40,782	74,664
Dentists <sup>43</sup>	32,438	120,076	237,815	10,839	20,357	38,066
Other medical services <sup>43</sup>	6,461	20,232	62,171	2,624	4,215	7,633
Legal services	42,249	175,020	289,428	23,475	39,128	62,019
Engineering and architectural services	6,553	28,718	76,339	2,762	3,974	6,866
Educational institutions and agencies	2,806	6,001	21,397	1,748	1,950	3,336
Other professional and social services	2,369	10,498	18,972	1,387	1,849	2,917
Professional and social services not allocable	1,232	5,406	13,323	500	698	1,160
Miscellaneous repair services (excluding automotive) <sup>41</sup>	6,714	13,159	65,102	1,730	2,182	4,885
Service not allocable	636	1,787	6,811	240	355	707
Finance, insurance, and real estate	32,713	118,847	506,122	14,746	22,042	40,074
Security and commodity-exchange brokers and dealers	2,801	14,373	195,140	911	1,384	2,633
Other finance	1,230	6,237	23,390	377	569	1,003
Insurance agents, brokers and services	14,819	53,174	139,928	7,098	10,990	18,845
Real estate <sup>43</sup>	8,383	27,187	102,203	3,628	4,820	9,843
Finance, insurance, and real estate not allocable	5,480	17,876	45,461	2,732	4,279	7,750
Construction	38,631	119,158	1,178,161	4,773	5,324	14,569
General contractors	12,546	49,561	613,734	991	1,278	3,149
Special trade contractors	25,133	66,362	527,170	3,622	3,530	10,915
Construction not allocable	952	3,236	37,257	160	216	504
Agriculture, forestry, and fishery <sup>40</sup>	92,482	194,875	1,039,565	36,569	31,707	86,640
Farming <sup>40</sup>	89,513	187,558	975,882	35,697	30,811	84,304
Agricultural and similar services <sup>41</sup>	1,501	3,814	38,987	368	287	1,001
Forestry, excluding logging camps <sup>43</sup>	237	566	4,894	49	25	90
Fishery, and oyster culture <sup>43</sup>	907	1,925	10,567	385	500	1,046
Agriculture, forestry, and fishery not allocable	324	1,011	9,234	70	84	198
Nature of business not allocable, except trade	39,862	104,364	1,030,803	6,707	7,735	18,977

For footnotes, see p. 241.

income <sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

## NET PROFIT—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
5 under 10			10 under 15			15 under 25		
Number of businesses <sup>41</sup> (8)	Net profit <sup>42</sup> (9)	Total receipts (10)	Number of businesses <sup>41</sup> (11)	Net profit <sup>42</sup> (12)	Total receipts (13)	Number of businesses <sup>41</sup> (14)	Net profit <sup>42</sup> (15)	Total receipts (16)
2,888	4,779	21,213	2,117	4,167	26,211	2,085	4,878	40,707
2,711	5,323	20,064	2,025	5,061	25,172	2,047	7,108	39,500
66	161	483	48	193	607	66	346	1,313
448	641	3,397	503	1,100	6,280	712	2,157	13,735
2,188	4,494	16,111	1,467	3,763	18,201	1,246	4,515	24,053
9	27	72	7	5	75	23	90	418
65,900	256,670	463,923	21,535	141,510	259,465	11,678	117,449	218,904
1,718	7,248	11,888	631	3,872	7,616	353	3,129	6,697
49,240	187,102	348,405	16,108	104,300	193,681	8,159	82,470	152,207
31,302	122,698	222,298	11,294	77,350	136,290	6,198	66,915	116,065
15,969	58,740	112,284	3,889	23,563	46,192	1,394	12,600	25,504
1,969	5,664	13,823	925	3,387	11,190	567	2,955	10,639
11,841	51,331	81,819	3,468	26,124	41,986	2,117	24,444	40,148
1,732	6,300	12,303	794	4,357	9,588	611	4,350	11,546
523	1,279	3,659	181	641	2,235	185	741	3,444
480	2,055	3,275	204	1,379	2,531	152	1,547	2,959
366	1,354	2,573	149	836	1,829	101	770	1,903
1,858	3,896	13,614	965	2,413	11,720	649	1,989	11,757
186	493	1,366	86	287	1,064	63	284	1,229
9,621	33,166	67,942	3,199	16,771	39,103	2,521	17,223	47,303
671	2,393	4,866	382	2,301	4,655	310	2,637	5,853
310	1,046	2,308	201	954	2,529	155	1,133	2,965
4,418	16,398	30,801	1,320	7,269	15,924	1,049	7,194	19,464
2,525	7,410	17,939	792	3,643	9,788	690	4,162	12,957
1,697	5,919	12,027	504	2,604	6,207	326	2,096	6,064
8,721	16,215	64,370	6,028	13,757	75,014	6,933	19,107	135,682
1,868	3,649	14,129	1,548	3,588	19,354	2,210	5,995	43,874
6,659	12,189	48,761	4,370	9,909	54,295	4,554	12,629	88,411
194	378	1,481	110	260	1,365	169	482	3,376
28,595	57,907	203,390	11,597	31,458	140,875	8,198	27,622	155,404
27,866	56,471	198,161	11,253	30,521	136,682	7,786	26,466	147,493
323	646	2,387	192	531	2,352	238	674	4,542
53	68	326	37	74	465	44	121	829
263	514	1,814	94	240	1,103	86	241	1,609
90	208	701	21	90	273	44	119	930
9,077	17,103	66,525	6,489	14,068	79,774	7,292	17,992	141,299

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

PART I—BUSINESSES WITH  
[Total receipts classes and money]

Industrial groups (1)	Total receipts classes—Continued					
	25 under 50			50 under 100		
	Number of businesses <sup>41</sup> (17)	Net profit <sup>42</sup> (18)	Total receipts (19)	Number of businesses <sup>41</sup> (20)	Net profit <sup>42</sup> (21)	Total receipts (22)
All industrial groups.....	129,706	473,926	4,480,750	53,112	271,704	3,608,096
Mining and quarrying.....	423	2,778	14,701	203	2,354	13,861
Oil, gas, and natural gasoline production and field service operations <sup>45</sup> .....	234	1,828	7,989	114	1,652	7,722
Other mining and quarrying <sup>45</sup> .....	185	942	6,565	83	672	5,727
Mining and quarrying not allocable <sup>45</sup> .....	4	8	147	6	30	412
Manufacturing.....	6,438	25,681	228,159	3,924	23,950	272,210
Food and kindred products.....	1,358	4,289	48,692	821	3,613	57,256
Beverages.....	345	1,384	12,146	243	1,536	16,644
Tobacco manufactures.....	16	36	614	14	52	878
Textile-mill products.....	201	819	7,320	177	1,023	12,529
Apparel and products made from fabrics.....	812	2,569	29,001	632	3,061	44,013
Leather and products.....	99	322	3,378	49	295	3,462
Rubber products.....	29	134	1,012	22	168	1,551
Lumber and timber basic products.....	464	1,516	16,387	311	1,687	21,765
Furniture and finished lumber products.....	338	1,325	11,815	195	1,110	13,398
Paper and allied products.....	84	356	2,949	35	217	2,418
Printing and publishing industries.....	727	3,602	25,137	282	2,230	19,089
Chemicals and allied products.....	162	793	5,408	103	855	7,264
Petroleum and coal products.....	23	87	815	11	63	767
Stone, clay, and glass products.....	239	1,038	8,191	121	966	8,486
Iron, steel, and products.....	366	1,791	13,096	236	1,909	16,307
Nonferrous metals and their products.....	153	756	5,541	85	691	5,853
Electrical machinery and equipment.....	88	368	2,974	36	272	2,601
Machinery, except transportation equipment and electrical.....	121	688	4,306	82	725	5,498
Automobiles and equipment, except electrical.....	46	175	1,476	30	194	2,150
Transportation equipment, except automobiles.....	19	112	741	19	123	1,330
Other manufacturing.....	385	1,789	13,949	211	1,516	14,316
Manufacturing not allocable.....	363	1,732	13,211	209	1,647	14,637
Public utilities.....	1,768	7,820	60,875	738	5,175	49,764
Transportation.....	1,694	7,319	58,185	714	4,974	48,344
Trucking, local; and warehousing <sup>45</sup> .....	1,403	6,022	48,191	614	4,240	41,352
Other transportation <sup>45</sup> .....	291	1,297	9,994	100	734	6,992
Communication.....	33	205	1,176	11	137	713
Other public utilities.....	41	298	1,514	11	63	706

For footnotes, see p. 241.

income<sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

NET PROFIT—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
100 under 250			250 under 500			500 and over		
Number of businesses <sup>41</sup> (23)	Net profit <sup>42</sup> (24)	Total receipts (25)	Number of businesses <sup>41</sup> (26)	Net profit <sup>42</sup> (27)	Total receipts (28)	Number of businesses <sup>41</sup> (29)	Net profit <sup>42</sup> (30)	Total receipts (31)
22,033	181,508	3,253,236	4,674	62,161	1,567,383	2,030	47,540	1,854,198
111	2,934	16,957	25	1,182	8,179	16	356	15,521
71	2,262	10,792	19	1,016	6,256	7	226	8,963
37	599	5,704	6	166	1,924	9	130	6,559
3	73	461						
2,207	24,359	329,715	495	10,161	168,916	193	7,976	170,605
475	3,713	72,441	106	1,583	36,328	46	1,418	44,254
116	1,496	17,483	30	914	10,440	8	357	31,754
9	55	1,233	3	52	1,202			6,029
103	1,129	16,584	42	830	14,141	20	700	15,752
371	2,981	55,691	93	1,181	31,693	35	813	31,754
55	503	8,534	14	250	4,930	10	209	6,685
15	244	2,230	2	40	799	2	24	1,216
175	1,815	25,353	24	356	7,963	7	447	6,847
95	1,118	13,868	30	831	10,267	5	248	3,213
43	489	6,331	8	191	2,682	1	15	594
97	1,569	13,626	13	315	4,351	6	648	4,582
56	897	9,002	15	475	5,125	3	125	2,064
7	83	1,238	8	269	2,707	4	306	12,090
55	787	8,325	7	206	2,167	2	253	2,819
124	1,872	18,174	20	585	6,504	9	623	8,069
47	725	6,699	9	173	3,269	5	261	3,965
40	580	5,684	2	39	639	1	173	526
50	762	7,174	9	383	2,946	4	168	2,417
22	300	3,366	3	81	1,181	1	37	703
7	72	1,045				1	52	647
103	1,407	15,214	20	531	6,881	5	236	3,362
139	1,760	20,417	37	874	12,700	18	863	13,638
292	4,346	43,570	53	1,234	16,680	23	625	17,520
279	3,866	41,630	51	1,124	16,052	22	621	16,662
222	3,029	32,918	42	936	13,301	14	433	9,479
57	837	8,713	9	188	2,751	8	188	7,190
8	407	1,239	1	89	253			
5	74	701	1	21	355	1	4	858

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

PART I—BUSINESSES WITH  
[Total receipts classes and money]

Industrial groups (1)	Total receipts classes—Continued					
	25 under 50			50 under 100		
	Number of businesses <sup>41</sup> (17)	Net profit <sup>42</sup> (18)	Total receipts (19)	Number of businesses <sup>41</sup> (20)	Net profit <sup>42</sup> (21)	Total receipts (22)
Trade.....	88,811	247,032	3,074,842	36,280	143,903	2,459,571
Wholesale <sup>44</sup> .....	7,216	25,743	260,899	8,087	25,221	429,192
Retail <sup>45</sup> .....	75,590	205,534	2,800,633	27,458	108,021	1,843,528
Department, general merchandise, dry goods.....	4,169	10,140	144,125	1,436	5,077	93,843
Food stores.....	22,526	49,043	783,573	8,570	25,829	570,214
Package liquor stores.....	1,589	5,369	53,959	531	2,860	34,478
Drug stores.....	6,730	19,766	227,156	1,453	6,519	93,483
Apparel.....	4,818	15,215	166,513	1,918	9,943	128,829
Furniture and house furnishings.....	2,413	8,361	83,824	1,114	6,384	75,462
Eating and drinking places.....	9,411	29,518	316,088	1,779	7,998	116,272
Dealers in automobiles, accessories, tires, batteries.....	3,343	8,592	121,099	3,412	11,014	243,628
Filling stations.....	7,368	18,408	250,049	1,846	6,482	119,760
Hardware.....	1,997	5,354	68,639	774	3,043	51,348
Lumber and coal yards.....	2,521	7,517	89,810	1,480	7,408	103,547
Second-hand stores, except dealers in second-hand automobiles <sup>45</sup> .....	348	1,562	11,977	123	916	8,386
Book and stationery stores <sup>45</sup> .....	282	1,035	9,825	104	601	7,012
Sporting goods stores <sup>45</sup> .....	108	397	3,754	41	181	2,686
Florists <sup>46</sup> .....	460	1,655	15,423	98	651	6,389
New dealers and news stands <sup>45</sup> .....	270	800	8,642	102	450	6,701
Jewelry stores <sup>45</sup> .....	804	3,809	27,693	264	2,219	18,336
Other retail trade.....	2,847	9,896	98,935	1,157	5,561	78,679
Retail trade not allocable.....	3,496	9,098	119,548	1,256	4,883	84,475
Wholesale and retail trade combined.....	1,348	3,648	48,307	969	3,683	68,311
Trade not allocable.....	4,747	12,107	164,997	1,766	6,978	118,539
Service.....	12,707	109,443	427,003	3,510	43,238	233,998
Personal service.....	3,776	17,039	127,777	1,023	8,142	67,895
Hotels and other lodging places.....	1,252	4,330	42,324	296	1,647	19,691
Laundries, cleaning and dyeing.....	955	3,567	32,523	379	2,481	25,342
Photographic studios.....	179	991	6,124	76	551	5,037
Barber and beauty shops <sup>46</sup> .....	192	750	6,248	29	193	1,829
Funeral service <sup>45</sup> .....	1,080	6,939	36,568	225	3,119	14,765
Other personal service.....	93	348	3,097	15	131	1,004
Personal service not allocable.....	25	114	892	3	20	227
Business service.....	823	5,575	28,569	337	3,311	23,214
Advertising.....	263	1,965	9,150	140	1,432	9,583
Adjustment and credit bureaus and collecting agencies.....	41	191	1,361	17	95	1,235
Private employment agencies.....	12	80	388	3	44	182
Duplicating and mailing service.....	76	527	2,679	32	323	2,151
Other business service.....	342	2,065	11,770	118	1,082	8,189
Business service not allocable.....	89	716	3,221	27	335	1,876

For footnotes, see p. 241.

income<sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

NET PROFIT—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
100 under 250			250 under 500			500 and over		
Number of businesses <sup>41</sup> (23)	Net profit <sup>42</sup> (24)	Total receipts (25)	Number of businesses <sup>41</sup> (26)	Net profit <sup>42</sup> (27)	Total receipts (28)	Number of businesses <sup>41</sup> (29)	Net profit <sup>42</sup> (30)	Total receipts (31)
14,856	95,568	2,196,708	3,288	35,068	1,102,901	1,401	26,139	1,226,318
4,605	28,309	705,415	1,483	14,256	505,610	833	13,283	756,827
8,983	56,999	1,304,959	1,538	17,420	508,957	468	10,408	382,214
391	2,565	56,586	45	700	15,081	25	955	24,018
1,946	9,372	272,523	252	2,246	83,664	73	1,598	66,851
101	1,007	14,339	12	183	3,939	2	15	1,224
260	1,849	34,768	24	304	7,986	4	76	2,295
539	4,847	76,487	81	1,353	25,859	22	686	27,794
375	4,481	52,590	33	679	11,248	2	133	1,411
347	3,122	49,007	38	678	12,086	6	404	4,576
2,795	14,148	431,054	761	6,857	253,648	263	4,860	205,314
321	2,212	45,187	30	391	9,761	7	148	4,686
207	1,331	28,345	22	320	6,796	4	101	3,182
701	6,271	102,076	106	1,713	35,248	22	574	14,582
34	241	4,712	1	19	337	1	9	549
43	474	6,196	10	154	3,077	3	50	1,897
13	122	1,736	1	20	390	1	51	534
21	203	2,467	—	—	—	—	—	—
30	296	4,048	4	71	1,235	1	31	544
90	1,248	13,160	14	316	4,232	3	200	2,397
400	2,754	56,894	51	702	17,037	19	403	12,863
369	2,458	52,785	53	715	17,336	10	165	7,498
838	3,679	95,701	152	1,585	50,104	53	1,289	44,675
830	4,581	90,632	115	1,807	38,229	47	1,180	42,601
997	19,129	138,989	132	4,151	43,309	64	4,185	55,082
222	2,917	29,718	24	535	7,707	9	364	7,890
79	971	10,476	10	196	3,195	4	51	3,696
94	1,061	12,605	7	159	1,983	2	57	1,057
13	198	1,886	1	47	294	3	256	3,137
8	62	1,054	1	8	431	—	—	—
23	572	2,982	2	107	685	—	—	—
2	8	245	1	12	398	—	—	—
3	46	471	2	6	721	—	—	—
150	2,138	21,048	24	549	7,967	10	419	9,014
67	867	9,557	6	187	2,172	4	249	4,263
2	29	245	1	7	257	—	—	—
6	98	1,020	3	99	858	—	—	—
62	966	8,364	11	197	3,680	5	116	3,446
13	179	1,862	3	59	1,000	1	55	1,304

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

## PART I—BUSINESSES WITH

[Total receipts classes and money]

Industrial groups (1)	Total receipts classes—Continued					
	25 under 50			50 under 100		
	Number of businesses <sup>41</sup> (17)	Net profit <sup>42</sup> (18)	Total receipts (19)	Number of businesses <sup>41</sup> (20)	Net profit <sup>42</sup> (21)	Total receipts (22)
<b>Service—Continued.</b>						
Automobile repair services and garages.....	1,669	4,492	56,756	599	1,877	40,803
<b>Amusement.....</b>	<b>1,444</b>	<b>7,873</b>	<b>49,130</b>	<b>485</b>	<b>4,525</b>	<b>32,414</b>
Motion-picture production.....	35	335	1,105	16	268	1,092
Motion-picture theaters.....	619	3,038	20,864	179	1,836	11,966
Other amusement.....	787	4,270	27,062	285	2,386	18,975
Amusement not allocable.....	3	30	99	5	36	381
<b>Professional and social service.....</b>	<b>4,565</b>	<b>72,624</b>	<b>150,133</b>	<b>943</b>	<b>24,641</b>	<b>61,599</b>
Accountants, auditors and book-keeping service.....	148	1,848	4,944	34	694	2,163
Medical and health services.....	2,663	42,979	86,208	406	10,168	25,980
Physicians, surgeons, oculists, osteopaths and chiropractors <sup>44</sup>	2,102	36,884	67,946	291	8,539	18,396
Dentists <sup>45</sup> .....	299	3,921	9,431	29	464	1,891
Other medical services <sup>46</sup> .....	262	2,173	8,831	86	1,166	5,693
Legal services.....	1,015	19,286	33,902	266	9,368	17,381
Engineering and architectural services.....	432	5,037	14,727	152	2,733	10,278
Educational institutions and agencies.....	115	686	3,811	38	410	2,542
Other professional and social services.....	110	1,881	3,736	22	862	1,512
Professional and social services not allocable.....	82	906	2,806	25	406	1,743
<b>Miscellaneous repair services (excluding automotive) <sup>47</sup>.....</b>	<b>382</b>	<b>1,745</b>	<b>13,074</b>	<b>110</b>	<b>670</b>	<b>7,191</b>
Service not allocable.....	48	294	1,564	13	74	881
<b>Finance, insurance, and real estate.....</b>	<b>1,536</b>	<b>14,262</b>	<b>53,143</b>	<b>622</b>	<b>8,193</b>	<b>42,428</b>
Security and commodity-exchange brokers and dealers.....	200	2,429	7,239	121	1,594	7,827
Other finance.....	113	1,288	3,957	40	725	2,763
Insurance agents, brokers and services.....	594	5,220	20,398	241	3,531	16,639
Real estate <sup>48</sup> .....	460	3,552	15,916	184	1,831	12,877
Finance, insurance, and real estate not allocable.....	169	1,774	5,634	36	512	2,321
<b>Construction.....</b>	<b>6,910</b>	<b>24,330</b>	<b>242,086</b>	<b>3,411</b>	<b>18,701</b>	<b>235,773</b>
General contractors.....	2,807	9,558	100,210	1,853	9,798	130,963
Special trade contractors.....	3,955	14,248	136,779	1,461	8,286	97,958
Construction not allocable.....	148	524	5,078	97	618	6,852
<b>Agriculture, forestry, and fishery <sup>49</sup>.....</b>	<b>4,953</b>	<b>22,986</b>	<b>166,934</b>	<b>1,782</b>	<b>13,026</b>	<b>118,428</b>
Farming <sup>50</sup> .....	4,604	21,777	154,939	1,631	12,308	107,940
Agricultural and similar services <sup>51</sup> .....	210	657	7,137	86	369	5,963
Forestry, excluding logging camps <sup>52</sup> .....	30	133	1,047	18	90	1,236
Fishery, and oyster culture <sup>53</sup> .....	44	217	1,530	28	145	1,825
Agriculture, forestry, and fishery not allocable.....	65	202	2,281	19	113	1,465
<b>Nature of business not allocable, except trade.....</b>	<b>6,160</b>	<b>19,593</b>	<b>213,028</b>	<b>2,664</b>	<b>13,163</b>	<b>182,064</b>

For footnotes, see p. 241.

income <sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

## NET PROFIT—Continued

[figures in thousands of dollars]

Total receipts classes—Continued								
100 under 250			250 under 500			500 and over		
Number of businesses <sup>41</sup> (23)	Net profit <sup>42</sup> (24)	Total receipts (25)	Number of businesses <sup>41</sup> (26)	Net profit <sup>42</sup> (27)	Total receipts (28)	Number of businesses <sup>41</sup> (29)	Net profit <sup>42</sup> (30)	Total receipts (31)
188	1,047	26,400	11	123	3,900	4	65	2,812
190	3,782	28,239	51	1,688	16,694	31	2,329	29,273
11	412	1,436	4	553	1,233	3	249	1,961
46	805	6,154	5	249	1,542	28	2,080	27,312
131	2,390	20,309	42	886	13,920			
2	175	339						
228	9,005	31,079	21	1,228	6,684	10	1,007	6,098
3	101	539						
69	1,709	8,902	5	281	1,684	6	189	3,805
29	916	3,663	1	69	289	3	89	1,629
14	267	1,884	3	117	1,085	2	48	1,477
26	526	3,355	1	95	310	1	51	699
56	3,847	7,729	8	715	2,683	3	777	1,762
62	1,744	8,606	7	182	1,899	1	41	527
15	244	1,952	1	50	419			
14	925	2,040						
9	436	1,310						
19	239	2,505	1	25	356			
297	5,116	44,047	85	1,189	28,702	86	884	143,380
85	817	13,243	46	226	16,443	75	591	132,379
25	428	3,282	7	77	1,900	2	17	2,684
96	2,286	13,507	10	216	3,151	2	69	1,200
82	1,246	12,616	18	347	5,903	4	177	4,364
9	340	1,399	4	322	1,305	3	30	2,753
1,468	13,146	216,935	264	4,318	88,469	123	4,264	105,304
978	8,656	146,379	187	3,175	63,792	104	3,864	91,884
441	4,100	63,015	61	891	19,496	10	282	7,540
49	390	7,540	16	249	5,181	9	118	5,880
631	7,264	92,410	117	1,743	39,302	40	1,184	36,183
537	6,552	77,105	101	1,515	34,209	38	1,136	35,047
74	526	12,043	9	108	2,976	1	18	586
6	54	900						
5	48	835	1	9	255	1	10	550
9	85	1,526	6	111	1,861			
1,174	9,645	173,906	215	3,117	70,944	84	1,947	84,285

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

## PART II—BUSINESSES

[Total receipts classes and money

Industrial groups (1)	Total receipts classes					
	Aggregate			Under 5		
	Number of businesses <sup>41</sup> (2)	Net loss <sup>42</sup> (3)	Total receipts (4)	Number of businesses <sup>41</sup> (5)	Net loss <sup>42</sup> (6)	Total receipts (7)
All industrial groups.....	123, 191	214, 410	2, 162, 697	57, 748	63, 853	95, 680
Mining and quarrying.....	1, 199	5, 746	25, 787	626	1, 267	1, 043
Oil, gas, and natural gasoline production and field service operations <sup>43</sup> .....	830	4, 330	17, 136	459	924	808
Other mining and quarrying <sup>43</sup> .....	353	1, 381	7, 968	158	359	215
Mining and quarrying not allocable <sup>43</sup> .....	16	34	664	9	4	20
Manufacturing.....	4, 594	11, 079	149, 928	1, 205	1, 256	2, 538
Food and kindred products.....	841	1, 630	36, 410	134	107	380
Beverages.....	188	332	5, 156	55	46	112
Tobacco manufactures.....	55	89	847	13	6	18
Textile-mill products.....	174	493	9, 437	21	19	38
Apparel and products made from fabrics.....	446	1, 033	22, 005	96	118	263
Leather and products.....	75	256	4, 135	9	8	29
Rubber products.....	35	60	1, 226	6	5	14
Lumber and timber basic products.....	441	1, 105	15, 132	113	150	260
Furniture and finished lumber products.....	241	495	6, 246	54	62	150
Paper and allied products.....	34	142	1, 416	11	10	19
Printing and publishing industries.....	672	1, 770	13, 392	264	224	480
Chemicals and allied products.....	157	443	2, 618	65	70	84
Petroleum and coal products.....	31	127	1, 256	10	27	10
Stone, clay, and glass products.....	162	407	4, 334	51	47	126
Iron, steel, and products.....	167	383	3, 964	42	51	92
Nonferrous metals and their products.....	85	141	1, 634	22	14	57
Electrical machinery and equipment.....	66	181	1, 352	25	59	41
Machinery, except transportation equipment and electrical.....	119	325	2, 197	40	50	54
Automobiles and equipment, except electrical.....	46	110	1, 433	3	4	2
Transportation equipment, except automobiles.....	51	269	907	9	10	16
Other manufacturing.....	251	476	4, 411	102	87	176
Manufacturing not allocable.....	257	813	10, 419	60	80	115
Public utilities.....	1, 513	2, 324	29, 029	600	418	1, 123
Transportation.....	1, 392	2, 153	27, 771	530	331	950
Trucking, local, and warehousing <sup>44</sup> .....	969	1, 512	21, 803	339	186	662
Other transportation <sup>44</sup> .....	423	640	5, 968	191	145	288
Communication.....	67	112	698	35	57	69
Other public utilities.....	54	60	661	35	30	104

For footnotes, see pp. 240-241.

income <sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses

## WITH NET LOSS

figures in thousands of dollars]

Total receipts classes—Continued								
5 under 10			10 under 15			15 under 25		
Number of businesses <sup>41</sup> (8)	Net loss <sup>42</sup> (9)	Total receipts (10)	Number of businesses <sup>41</sup> (11)	Net loss <sup>42</sup> (12)	Total receipts (13)	Number of businesses <sup>41</sup> (14)	Net loss <sup>42</sup> (15)	Total receipts (16)
20, 105	30, 863	145, 592	12, 151	20, 952	149, 822	13, 188	25, 685	255, 824
156	636	1, 087	96	484	1, 190	117	516	2, 152
108	463	767	66	413	823	80	408	1, 478
46	162	307	28	67	339	37	108	674
2	11	13	2	4	28			
765	1, 099	5, 656	497	776	6, 219	754	1, 404	14, 689
133	122	1, 020	81	136	1, 027	139	206	2, 701
20	36	160	17	19	200	28	54	545
9	16	66	11	26	147	14	17	301
30	28	210	26	53	327	26	58	482
64	81	453	31	69	378	82	159	1, 699
13	29	94	8	16	100	14	19	281
13	23	77	6	4	85	1	(19)	23
45	86	347	58	79	724	72	120	1, 340
40	50	293	43	59	533	39	61	784
4	2	36	1	(19)	10	5	5	99
147	151	1, 079	63	74	796	113	141	2, 161
36	51	273	9	16	111	19	62	355
1	7	6	4	5	48	5	10	102
26	39	201	23	25	288	22	96	426
32	43	255	25	51	309	23	43	453
12	13	78	10	7	129	17	15	303
12	10	88	6	5	75	6	15	118
22	53	161	15	21	187	15	41	292
11	8	77	2	2	27	5	7	101
19	95	126	6	11	75	12	54	220
29	31	211	29	48	365	48	122	880
47	124	343	23	50	279	49	100	999
271	294	1, 915	168	202	2, 099	169	332	3, 187
253	276	1, 782	154	183	1, 905	160	313	3, 040
186	179	1, 313	83	89	1, 022	122	217	2, 340
67	98	469	71	93	883	38	97	700
9	8	57	11	16	155	6	17	99
9	10	76	3	3	39	3	2	48

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss;<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

PART II—BUSINESSES WITH  
[Total receipts classes and money]

Industrial groups  (1)	Total receipts classes					
	Aggregate			Under 5		
	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts
(2)	(3)	(4)	(5)	(6)	(7)	(8)
Trade.....	42,095	61,168	1,222,414	7,464	5,823	18,679
Wholesale <sup>45</sup> .....	4,336	9,719	259,838	978	1,064	1,948
Retail <sup>46</sup> .....	34,963	45,987	860,478	6,119	4,442	15,825
Department, general merchandise, dry goods.....	2,312	3,723	62,908	297	222	795
Food stores.....	7,197	7,683	201,513	879	495	2,359
Package liquor stores.....	469	502	7,646	87	48	227
Drug stores.....	2,154	2,522	43,268	268	206	734
Apparel.....	3,335	4,961	66,470	704	569	1,914
Furniture and house furnishings.....	1,325	2,193	26,487	315	303	794
Eating and drinking places.....	6,298	7,038	108,411	1,017	707	2,910
Dealers in automobiles, accessories, tires, batteries.....	2,195	4,699	154,991	195	230	530
Filling stations.....	1,896	1,776	37,284	362	218	1,025
Hardware.....	1,178	1,737	22,990	208	162	580
Lumber and coal yards.....	1,227	2,255	33,517	224	206	543
Second-hand stores, except dealers in second-hand automobiles <sup>45</sup> .....	231	313	2,096	88	75	218
Book and stationery stores <sup>45</sup> .....	254	309	3,463	84	58	159
Sporting goods stores <sup>45</sup> .....	93	112	1,349	37	26	104
Florists <sup>45</sup> .....	384	499	4,863	113	95	299
News dealers and news stands <sup>45</sup> .....	63	60	860	26	14	77
Jewelry stores <sup>45</sup> .....	440	703	6,786	131	113	363
Other retail trade.....	2,206	2,533	35,176	770	486	1,428
Retail trade not allocable.....	1,706	2,369	39,499	314	209	765
Wholesale and retail trade combined.....	534	1,242	43,337	37	54	101
Trade not allocable.....	2,262	4,220	58,761	330	263	805
Service.....	17,205	23,947	150,445	10,683	8,538	16,404
Personal service.....	5,435	6,912	61,526	2,499	1,632	5,637
Hotels and other lodging places.....	3,364	4,751	40,174	1,517	1,116	3,461
Laundries, cleaning and dyeing.....	523	697	9,370	138	89	376
Photographic studios.....	213	178	1,183	137	89	186
Barber and beauty shops <sup>45</sup> .....	784	659	5,134	508	189	1,119
Funeral service <sup>45</sup> .....	355	484	4,059	97	90	278
Other personal service.....	156	94	1,174	76	26	182
Personal service not allocable.....	40	48	431	26	25	36
Business service.....	721	1,062	9,212	383	303	510
Advertising.....	196	303	3,218	100	92	149
Adjustment and credit bureaus and collecting agencies.....	35	24	210	24	9	26
Private employment agencies.....	21	15	68	17	12	23
Duplicating and mailing service.....	63	56	558	33	17	47
Other business service.....	307	573	4,536	134	129	185
Business service not allocable.....	99	92	622	75	45	81

For footnotes, see pp. 240-241.

income <sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

NET LOSS—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
5 under 10			10 under 15			15 under 25		
Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
8,173	7,775	60,803	6,487	7,232	80,267	7,489	9,880	148,577
465	649	3,407	457	925	5,711	517	874	10,210
7,194	6,543	53,446	5,569	5,773	68,835	6,484	8,143	128,782
461	526	3,487	421	437	5,190	489	674	9,537
1,274	912	9,472	1,074	845	13,391	1,415	1,446	27,956
121	93	881	71	71	896	109	117	2,055
423	369	3,101	376	402	4,697	510	546	10,008
774	842	5,682	551	607	6,834	540	831	10,493
270	397	2,120	184	248	2,277	257	421	5,027
1,636	1,227	12,278	1,206	1,149	14,683	1,271	1,583	24,783
215	310	1,665	185	244	2,347	281	453	5,487
357	207	2,720	322	234	3,912	409	415	8,114
269	304	2,022	217	261	2,738	204	328	4,055
197	213	1,479	182	241	2,296	206	327	4,035
62	47	422	23	35	277	30	41	570
83	82	567	29	42	355	34	44	608
17	29	120	12	15	155	13	11	240
114	124	856	57	56	703	53	57	1,033
8	7	56	8	11	105	11	13	208
102	121	761	94	175	1,125	60	119	1,147
472	467	3,375	288	328	3,495	289	346	5,480
330	268	2,372	269	372	3,358	303	372	5,945
47	58	366	65	78	863	85	132	1,756
467	524	3,683	396	456	4,857	403	731	7,829
2,592	3,690	18,698	1,304	2,305	16,070	1,299	2,842	24,978
1,152	1,088	8,323	632	831	7,769	598	979	11,624
649	649	4,742	421	551	5,204	402	687	7,839
131	118	877	60	97	726	86	143	1,743
43	45	303	15	22	181	10	11	198
177	133	1,289	42	31	517	35	37	639
107	115	783	68	112	835	55	91	1,021
42	27	310	24	15	281	7	8	128
3	1	19	2	3	26	3	3	56
122	193	846	68	97	834	70	237	1,307
32	80	220	23	25	276	14	33	268
3	4	21	2	2	23	3	4	56
2	1	18	1	1	12	1	1	15
17	8	101	5	15	57	4	6	84
56	89	390	32	43	403	47	193	863
12	11	95	5	12	64	1	(10)	22

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—ContinuedPART II—BUSINESSES WITH  
[Total receipts classes and money]

Industrial groups  (1)	Total receipts classes					
	Aggregate			Under 5		
	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts
(2)	(3)	(4)	(5)	(6)	(7)	(8)
Service—Continued.						
Automobile repair services and garages.....	1,165	1,358	21,702	227	140	501
Amusement.....	2,188	7,475	32,070	1,031	1,834	1,968
Motion-picture production.....	33	54	375	19	19	40
Motion-picture theaters.....	391	598	7,921	90	67	236
Other amusement.....	1,753	6,781	23,617	920	1,745	1,691
Amusement not allocable.....	11	41	157	2	3	1
Professional and social service.....	7,283	6,734	21,431	6,371	4,527	7,450
Accountants, auditors and book-keeping service.....	153	121	750	118	59	131
Medical and health services.....	3,291	2,672	9,688	2,865	1,927	3,943
Physicians, surgeons, oculists, osteopaths and chiropractors <sup>44</sup>	2,604	1,959	6,092	2,378	1,579	3,168
Dentists <sup>45</sup>	274	246	809	237	165	366
Other medical services <sup>45</sup>	413	467	2,788	250	183	409
Legal services.....	2,322	1,942	4,250	2,170	1,505	2,207
Engineering and architectural services.....	671	987	3,778	507	512	577
Educational institutions and agencies.....	297	503	2,068	205	132	225
Other professional and social services.....	443	363	608	417	287	299
Professional and social services not allocable.....	106	147	289	89	105	68
Miscellaneous repair services (excluding automotive) <sup>47</sup>	383	357	4,234	137	81	307
Service not allocable.....	50	49	270	35	17	29
Finance, insurance, and real estate.....	3,460	7,674	76,527	2,299	3,031	3,535
Security and commodity-exchange brokers and dealers.....	510	1,539	50,634	279	592	400
Other finance.....	148	433	1,720	92	190	161
Insurance agents, brokers and services.....	612	544	3,655	471	299	580
Real estate <sup>48</sup>	1,667	4,382	14,720	1,051	1,541	1,735
Finance, insurance, and real estate not allocable.....	523	776	5,789	406	409	659
Construction.....	3,128	7,348	116,351	667	610	1,521
General contractors.....	1,379	4,519	74,075	238	325	526
Special trade contractors.....	1,659	2,544	38,021	397	255	971
Construction not allocable.....	88	285	4,255	32	31	24
Agriculture, forestry, and fishery <sup>49</sup>	43,806	82,920	251,308	32,280	40,880	47,115
Farming <sup>50</sup>	43,136	81,505	240,048	31,994	40,604	46,650
Agricultural and similar services <sup>51</sup>	343	754	6,427	147	166	257
Forestry, excluding logging camps <sup>52</sup>	112	237	1,893	29	19	52
Fishery, and oyster culture <sup>53</sup>	115	155	881	65	49	96
Agriculture, forestry, and fishery not allocable.....	100	269	2,059	25	42	59
Nature of business not allocable, except trade.....	6,193	12,204	140,927	1,944	2,013	3,722

For footnotes, see p. 241.

income <sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

## NET LOSS—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
5 under 10			10 under 15			15 under 25		
Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts	Number of businesses <sup>41</sup>	Net loss <sup>42</sup>	Total receipts
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
316	238	2,330	168	175	2,094	215	339	4,106
401	1,134	2,892	218	866	2,667	229	800	4,400
4	6	32	2	1	26	4	15	78
86	95	662	61	129	770	57	86	1,119
309	1,031	2,184	152	725	1,828	165	678	3,138
2	2	15	3	11	42	3	21	64
516	968	3,592	138	264	1,705	149	420	2,817
16	34	128	2	5	25	14	3	241
258	386	1,830	67	107	830	62	147	1,189
152	202	1,054	27	55	324	30	72	575
25	45	188	5	6	60	4	25	87
81	138	588	35	46	447	28	50	527
93	225	605	24	49	300	19	76	368
91	174	634	15	22	182	28	107	539
32	91	225	23	55	282	19	64	355
17	48	114	4	6	47	3	12	56
9	10	56	3	20	38	4	10	69
82	64	592	74	65	929	34	59	655
3	5	22	6	8	72	4	9	69
491	956	3,427	219	817	2,632	165	679	3,131
58	161	396	33	113	397	37	158	698
32	83	267	7	103	83	3	13	55
64	50	399	32	55	372	25	56	560
266	562	1,853	130	567	1,571	96	410	1,741
71	99	512	17	39	209	4	42	77
573	708	4,190	371	497	4,572	475	870	9,168
197	326	1,422	141	224	1,747	189	426	3,673
365	357	2,682	226	269	2,778	277	435	5,325
11	25	87	4	5	48	9	9	169
5,926	14,002	41,518	2,220	7,370	26,958	1,802	7,275	34,420
5,816	13,716	40,709	2,129	7,238	25,877	1,697	7,026	32,319
52	102	424	38	53	464	58	174	1,181
18	56	123	25	18	299	17	40	333
24	42	163	11	26	131	6	3	120
16	87	98	17	35	187	24	32	468
1,158	1,702	8,399	789	1,269	9,815	918	1,887	17,542

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>13</sup> 1939, by industrial groups, net profit or loss, and total receipts—ContinuedPART II—BUSINESSES WITH  
[Total receipts classes and money

Industrial groups  (1)	Total receipts classes					
	25 under 50			50 under 100		
	Number of businesses <sup>11</sup> (17)	Net loss <sup>12</sup> (18)	Total receipts (19)	Number of businesses <sup>11</sup> (20)	Net loss <sup>12</sup> (21)	Total receipts (22)
<b>All industrial groups</b> .....	11,564	29,337	401,398	5,236	19,336	359,806
<b>Mining and quarrying</b> .....	117	1,064	4,090	48	644	3,598
Oil, gas, and natural gasoline production and field service operations <sup>14</sup> .....	66	803	2,354	27	422	1,872
Other mining and quarrying <sup>15</sup> .....	50	252	1,696	20	220	1,662
Mining and quarrying not allocable <sup>16</sup> .....	1	9	40	1	2	64
<b>Manufacturing</b> .....	673	1,788	23,487	406	1,751	27,879
Food and kindred products.....	162	301	5,716	112	333	7,721
Beverages.....	37	84	1,252	20	63	1,455
Tobacco manufactures.....	6	18	187	2	5	128
Textile-mill products.....	35	103	1,248	14	80	992
Apparel and products made from fabrics.....	60	126	2,155	51	207	3,488
Leather and products.....	10	22	333	13	19	869
Rubber products.....	5	9	176	1	2	76
Lumber and timber basic products.....	68	216	2,425	55	272	3,815
Furniture and finished lumber products.....	33	83	1,070	21	94	1,310
Paper and allied products.....	6	25	211	4	51	299
Printing and publishing industries.....	56	132	1,924	18	67	1,260
Chemicals and allied products.....	18	66	654	7	47	478
Petroleum and coal products.....	5	19	173	4	29	315
Stone, clay, and glass products.....	17	64	605	19	95	1,222
Iron, steel, and products.....	25	89	864	12	53	855
Nonferrous metals and their products.....	20	55	700	3	11	232
Electrical machinery and equipment.....	11	46	384	4	26	257
Machinery, except transportation equipment and electrical.....	19	53	622	5	92	299
Automobiles and equipment, except electrical.....	19	56	676	4	30	274
Transportation equipment, except automobiles.....	2	87	66	2	9	161
Other manufacturing.....	22	44	759	13	67	860
Manufacturing not allocable.....	37	90	1,286	22	99	1,515
<b>Public utilities</b> .....	161	426	5,744	107	412	7,408
<b>Transportation</b> .....	156	415	5,550	103	405	7,130
Trucking, local, and warehousing <sup>17</sup> .....	125	324	4,486	85	341	5,897
Other transportation <sup>18</sup> .....	31	91	1,064	18	64	1,233
Communication.....	4	10	150	2	3	188
Other public utilities.....	1	(19)	44	2	3	110

For footnotes, see p. 241.

income<sup>10</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,NET LOSS—Continued  
figures in thousands of dollars]

Total receipts classes—Continued								
100 under 250			250 under 500			500 and over		
Number of businesses <sup>11</sup> (23)	Net loss <sup>12</sup> (24)	Total receipts (25)	Number of businesses <sup>11</sup> (26)	Net loss <sup>12</sup> (27)	Total receipts (28)	Number of businesses <sup>11</sup> (29)	Net loss <sup>12</sup> (30)	Total receipts (31)
2,424	13,755	356,719	564	5,973	190,537	211	4,655	207,317
28	296	4,213	8	259	3,009	3	560	5,385
19	232	2,869	2	106	780	3	560	5,385
9	64	1,345	5	149	1,731			
			1	4	498			
217	1,317	32,507	56	536	18,884	21	1,151	18,089
62	255	8,918	11	89	3,414	7	81	5,513
11	30	1,431						
14	65	2,079	5	61	1,984	3	27	2,077
41	186	6,110	18	44	5,664	3	43	1,795
4	21	661	4	123	1,767			
2	6	421	1	11	353			
22	111	3,297	7	67	2,170	1	4	753
9	78	1,425	2	7	681			
2	42	357	1	6	386			
8	51	1,045	1	2	419	2	928	4,228
2	129	297	1	2	364			
1	1	151	1	29	450			
2	19	336	1	20	275	1	1	854
8	53	1,136						
1	26	134						
2	19	390						
3	16	582						
2	3	276						
1	3	242						
8	76	1,160						
12	129	2,057	3	73	957	4	68	2,869
31	186	4,589	4	37	1,388	2	17	1,575
30	174	4,450	4	37	1,388	2	17	1,575
24	124	3,540	3	36	967	2	17	1,575
6	51	909	1	1	422			
1	12	139						

TABLE 8-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

PART II.—BUSINESSES WITH  
[Total receipts classes and money]

Industrial groups  (1)	Total receipts classes					
	25 under 50			50 under 100		
	Number of businesses <sup>41</sup> (17)	Net loss <sup>42</sup> (18)	Total receipts (19)	Number of businesses <sup>41</sup> (20)	Net loss <sup>42</sup> (21)	Total receipts (22)
Trade.....	7,330	12,871	254,947	3,245	8,314	223,478
Wholesale <sup>45</sup> .....	686	1,303	24,350	574	1,644	41,681
Retail <sup>45</sup> .....	6,106	10,544	210,926	2,423	6,028	164,342
Department, general merchandise, dry goods.....	408	784	14,034	192	544	12,710
Food stores.....	1,651	2,074	57,028	657	1,089	44,406
Package liquor stores.....	62	77	2,189	17	47	1,078
Drug stores.....	462	695	15,615	96	191	6,363
Apparel.....	530	1,132	18,163	176	654	12,103
Furniture and housefurnishings.....	186	439	6,392	86	260	5,768
Eating and drinking places.....	681	1,494	29,652	229	581	15,146
Dealers in automobiles, accessories, tires, batteries.....	459	975	16,695	411	1,038	29,642
Filling stations.....	334	453	11,373	88	189	5,076
Hardware.....	103	405	6,971	67	184	4,395
Lumber and coal yards.....	257	631	9,034	118	432	7,965
Second-hand stores, except dealers second-hand automobiles <sup>45</sup> .....	19	60	664	6	40	405
Book and stationery stores <sup>45</sup> .....	18	44	639	3	6	243
Sporting goods stores <sup>45</sup> .....	8	19	276	5	11	324
Florists <sup>45</sup> .....	42	105	1,517	4	9	285
News dealers and news stands <sup>45</sup> .....	8	9	395	2	7	109
Jewelry stores <sup>45</sup> .....	20	98	979	19	53	1,144
Other retail trade.....	244	519	8,338	108	226	7,338
Retail trade not allocable.....	309	530	11,064	139	464	9,243
Wholesale and retail trade combined.....	120	256	4,404	87	189	7,023
Trade not allocable.....	438	768	15,267	151	453	10,432
Service.....	883	2,643	30,321	309	2,115	20,824
Personal service.....	403	956	13,913	112	694	7,420
Hotels and other lodging places.....	268	725	9,066	77	552	5,052
Laundries, cleaning and dyeing.....	77	102	2,892	26	83	1,788
Photographic studios.....	6	5	207	2	7	108
Barber and beauty shops <sup>45</sup> .....	17	32	533	3	34	191
Funeral service <sup>45</sup> .....	24	58	805	3	19	224
Other personal service.....	7	20	272	—	—	—
Personal service not allocable.....	4	14	138	1	1	57
Business service.....	42	115	1,497	26	71	1,862
Advertising.....	13	32	440	9	28	677
Adjustment and credit bureaus and collecting agencies.....	3	5	85	—	—	—
Private employment agencies.....	—	—	—	2	9	122
Duplicating and mailing service.....	1	2	47	13	29	940
Other business service.....	22	58	812	2	6	123
Business service not allocable.....	3	18	113	—	—	—

For footnotes, see pp. 240-241.

income<sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

NET LOSS—Continued  
figures in thousands of dollars]

Total receipts classes—Continued								
100 under 250			250 under 500			500 and over		
Number of businesses <sup>41</sup> (23)	Net loss <sup>42</sup> (24)	Total receipts (25)	Number of businesses <sup>41</sup> (26)	Net loss <sup>42</sup> (27)	Total receipts (28)	Number of businesses <sup>41</sup> (29)	Net loss <sup>42</sup> (30)	Total receipts (31)
1,450	5,429	213,081	342	1,838	115,384	116	2,007	109,199
455	1,743	68,131	162	974	56,117	62	542	48,284
877	3,149	128,099	148	713	49,115	43	653	43,108
38	164	5,244	3	23	814	3	349	11,098
212	599	30,947	28	120	9,755	7	104	6,200
2	49	320	—	—	—	—	—	—
18	109	2,460	1	3	291	—	—	—
48	240	6,846	11	70	3,795	1	18	640
14	87	1,902	3	32	1,703	1	5	1,276
52	215	7,255	6	81	1,703	—	—	—
344	1,037	51,642	78	267	25,619	27	144	21,364
21	82	3,220	2	8	588	1	1	648
13	82	1,609	2	11	619	—	—	—
36	127	5,551	7	79	2,614	—	—	—
3	14	439	—	—	—	—	—	—
2	14	289	—	—	—	1	19	602
1	1	130	—	—	—	—	—	—
1	53	170	—	—	—	—	—	—
2	11	217	1	3	321	1	9	729
32	158	4,678	3	4	1,045	—	—	—
38	140	5,181	3	11	1,021	1	3	551
61	200	9,000	15	74	5,058	7	202	14,768
57	336	7,852	17	77	5,094	3	611	3,042
118	1,131	16,357	13	464	4,060	4	221	2,833
33	442	4,393	5	88	1,709	1	201	737
26	425	3,502	4	47	1,309	—	—	—
4	12	568	1	41	399	—	—	—
1	1	109	—	—	—	1	201	737
1	1	113	—	—	—	—	—	—
1	2	100	—	—	—	—	—	—
8	41	988	—	—	—	2	5	1,370
4	13	497	—	—	—	1	(19)	691
1	1	101	—	—	—	—	—	—
2	27	264	—	—	—	1	5	679
1	(19)	124	—	—	—	—	—	—

TABLE S-A.—Individual returns, Form 1040, with net income and with no net total receipts, total deductions, and net profit or loss,<sup>43</sup> 1939, by industrial groups, net profit or loss, and total receipts—Continued

## PART II.—BUSINESSES WITH

[Total receipts classes and money

Industrial groups (1)	Total receipts classes—Continued					
	25 under 50			50 under 100		
	Number of businesses <sup>41</sup> (17)	Net loss <sup>42</sup> (18)	Total receipts (19)	Number of businesses <sup>41</sup> (20)	Net loss <sup>42</sup> (21)	Total receipts (22)
Service—Continued						
Automobile repair services and garages.....	162	279	5,468	51	121	3,546
Amusement.....	181	911	6,236	81	1,069	5,435
Motion-picture production.....	2	12	71	2	2	129
Motion-picture theaters.....	65	111	2,239	24	74	1,549
Other amusement.....	113	784	3,892	55	993	3,757
Amusement not allocable.....	1	5	35			
Professional and social service.....	68	316	2,286	33	143	2,223
Accountants, auditors and book-keeping service.....	1	4	34	1	4	52
Medical and health services.....	26	51	880	12	51	744
Physicians, surgeons, oculists, osteopaths and chiropractors <sup>44</sup> .....	11	27	378	5	21	321
Dentists <sup>45</sup> .....	3	5	109			
Other medical services <sup>45</sup> .....	12	19	394	7	30	423
Legal services.....	11	47	383	4	8	260
Engineering and architectural services.....	15	89	502	12	73	890
Educational institutions and agencies.....	14	120	456	2	2	157
Other professional and social services.....	1	5	31	1	4	61
Professional and social services not allocable.....				1	2	58
Miscellaneous repair services (excluding automotive) <sup>47</sup> .....	25	57	943	6	17	340
Service not allocable.....	2	10	77			
Finance, insurance, and real estate.....	125	832	4,394	69	419	4,420
Security and commodity-exchange brokers and dealers.....	26	92	966	16	57	1,067
Other finance.....	7	25	227	5	7	330
Insurance agents, brokers and services.....	12	41	389	3	27	177
Real estate <sup>48</sup> .....	72	627	2,530	32	262	2,124
Finance, insurance, and real estate not allocable.....	8	48	282	13	67	722
Construction.....	481	1,237	16,741	297	1,132	20,465
General contractors.....	247	774	8,716	168	684	11,641
Special trade contractors.....	225	434	7,728	118	405	7,990
Construction not allocable.....	9	29	298	11	44	834
Agriculture, forestry, and fishery <sup>49</sup> .....	1,018	6,408	34,782	402	3,114	27,529
Farming <sup>50</sup> .....	963	6,241	32,896	375	3,003	25,674
Agricultural and similar services <sup>51</sup> .....	23	55	743	13	66	863
Forestry, excluding logging camps <sup>52</sup> .....	16	55	566	6	26	404
Fishery, and oyster culture <sup>53</sup> .....	8	32	285	1	4	85
Agriculture, forestry, and fishery not allocable.....	8	25	292	7	15	503
Nature of business not allocable, except trade.....	776	2,068	26,892	353	1,436	24,204

For footnotes, see p. 241.

income<sup>40</sup> and with business schedule D showing not fewer than the following items, by business with net profit or loss and by total receipts classes: number of businesses,

## NET LOSS—Continued

figures in thousands of dollars]

Total receipts classes—Continued								
100 under 250			250 under 500			500 and over		
Number of businesses <sup>41</sup> (23)	Net loss <sup>42</sup> (24)	Total receipts (25)	Number of businesses <sup>41</sup> (26)	Net loss <sup>42</sup> (27)	Total receipts (28)	Number of businesses <sup>41</sup> (29)	Net loss <sup>42</sup> (30)	Total receipts (31)
25	66	3,394	1	(1) <sup>46</sup>	264			
40	475	5,931	6	373	1,816	1	15	725
7	31	1,045	1	5	299			
33	444	4,886	5	368	1,516	1	15	725
7	93	1,087	1	3	272			
1	10	139						
			1	3	272			
			1	3	272			
1	32	126						
3	10	453						
2	40	369						
5	15	568						
49	627	7,440	20	137	7,331	23	176	40,216
24	124	3,752	17	119	6,247	20	123	36,709
1	5	223	1	7	382			
3	6	476	2	11	702	1	19	509
19	453	2,658						
2	39	329				2	33	2,998
191	1,324	29,026	61	586	17,378	20	382	13,291
143	1,017	21,944	40	437	13,759	16	307	10,646
38	214	5,568	11	150	3,619	2	26	1,363
10	94	1,514				2	49	1,283
136	2,062	20,235	30	1,789	10,043	12	21	8,708
124	1,975	18,433	26	1,681	8,782	12	21	8,708
8	30	1,234	4	108	1,261			
1	23	116						
3	35	453						
204	1,383	29,271	40	326	13,061	11	121	8,021

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 2-6 and 12-13]

Net income classes (Thousands of dollars)	Alabama			Alaska <sup>1</sup>		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	1,936	\$1,412,579		300	\$211,727	
Under 1 (est.)	172	99,058	\$3,496	11	5,295	\$148
1 under 2 (est.) <sup>11</sup>	8,651	11,621,638		1,043	1,464,313	
1 under 2 (est.)	9,330	14,717,907	158,541	1,965	2,813,078	22,858
2 under 2.5 (est.) <sup>11</sup>	2,925	6,659,962		303	822,912	
2 under 2.5 (est.)	2,356	5,197,535	87,257	88	198,073	3,334
2.5 under 3 (est.) <sup>11</sup>	6,789	18,492,462		792	2,154,577	
2.5 under 3 (est.)	1,187	3,269,566	44,794	990	2,513,328	47,143
3 under 4 (est.) <sup>11</sup>	3,424	11,278,189		471	1,589,878	
3 under 4 (est.)	4,076	14,268,855	131,160	299	1,038,871	11,649
4 under 5 (est.) <sup>11</sup>	149	627,808		5	20,000	
4 under 5 (est.)	3,351	14,894,426	179,169	221	988,864	14,794
5 under 6 <sup>11</sup>	4	21,061		1	8,000	
5 under 6	1,363	7,434,006	125,625	151	824,965	14,836
6 under 7	827	5,334,461	112,003	75	481,875	11,889
7 under 8	546	4,059,912	108,261	46	341,403	10,754
8 under 9	369	3,129,643	102,943	34	288,268	9,522
9 under 10	246	2,326,498	90,496	25	236,302	10,151
10 under 11	207	2,167,682	95,100	17	175,681	7,732
11 under 12	150	1,721,299	81,667	22	255,211	13,608
12 under 13	120	1,494,924	79,073	5	62,215	3,038
13 under 14	108	1,455,336	82,280	8	107,097	5,866
14 under 15	94	1,364,387	82,303	8	115,644	6,993
15 under 20	248	4,257,369	294,591	23	390,101	27,317
20 under 25	108	2,420,470	215,145	3	67,137	6,214
25 under 30	73	2,000,651	217,877	2	51,408	5,029
30 under 40	76	2,613,037	348,955	3	101,508	12,782
40 under 50	26	1,149,514	187,522	3	138,929	23,589
50 under 60	17	910,595	165,915	1	56,818	10,828
60 under 70	12	786,757	173,100	2	126,155	26,824
70 under 80	5	374,462	91,995			
80 under 90	4	336,785	93,950			
90 under 100	5	406,826	153,282			
100 under 150	2	218,067	81,851			
150 under 200						
200 under 250	1	225,214	112,066			
250 under 300						
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						
Total, individual returns with net income	48,957	148,808,341	3,700,472	6,977	17,646,633	306,893
Individual returns with no net income <sup>4</sup>	587	<sup>12</sup> 1,895,513		87	<sup>12</sup> 289,040	
Grand total	49,544	<sup>13</sup> 146,912,828	3,700,472	7,064	<sup>13</sup> 17,357,593	306,893
Taxable fiduciary returns with net income <sup>3</sup>	286	1,213,088	88,404	5	22,532	891
Total, individual returns with net income and taxable fiduciary returns with net income <sup>22</sup>	49,243	150,021,429	3,788,876	6,982	17,669,165	307,789

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Arizona			Arkansas		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	1,305	\$879,238		960	\$645,564	
Under 1 (est.)	26	16,983	\$529	71	34,413	\$1,028
1 under 2 (est.) <sup>11</sup>	4,256	6,203,638		3,823	5,329,869	
1 under 2 (est.)	6,391	9,796,658	92,484	3,243	4,657,152	38,317
2 under 2.5 (est.) <sup>11</sup>	2,123	4,824,818		2,045	4,688,946	
2 under 2.5 (est.)	1,232	2,736,750	40,936	559	1,233,235	20,461
2.5 under 3 (est.) <sup>11</sup>	3,003	8,109,301		3,401	9,245,277	
2.5 under 3 (est.)	871	2,425,320	25,105	851	2,408,163	17,115
3 under 4 (est.) <sup>11</sup>	1,481	4,872,002		1,637	5,378,911	
3 under 4 (est.)	2,244	7,772,527	77,231	2,409	8,339,987	61,300
4 under 5 (est.) <sup>11</sup>	80	341,576		87	367,455	
4 under 5 (est.)	1,221	5,406,309	86,153	1,244	5,535,868	65,049
5 under 6 <sup>11</sup>	2	10,522		3	16,742	
5 under 6	619	3,370,283	68,272	796	4,335,104	74,357
6 under 7	402	2,587,700	68,210	480	3,097,209	65,146
7 under 8	182	1,362,475	48,001	299	2,228,464	58,567
8 under 9	106	901,985	38,070	205	1,740,748	56,407
9 under 10	69	659,428	32,036	173	1,642,757	64,266
10 under 11	63	662,762	33,686	155	1,621,709	70,987
11 under 12	62	715,971	41,849	102	1,170,266	57,144
12 under 13	33	412,828	25,393	85	1,059,577	54,438
13 under 14	27	360,023	23,470	51	685,527	38,449
14 under 15	10	146,409	9,946	48	696,421	41,678
15 under 20	73	1,237,086	94,044	184	2,627,905	183,632
20 under 25	19	417,028	38,122	83	1,833,670	161,407
25 under 30	26	713,889	83,724	44	1,184,474	127,058
30 under 40	27	949,275	132,527	30	1,046,340	153,910
40 under 50	15	652,905	106,385	23	1,006,322	161,730
50 under 60	4	207,241	38,970	13	699,255	129,578
60 under 70	1	61,648	13,143	8	533,615	121,562
70 under 80	1	75,463	18,650	1	76,863	19,368
80 under 90	1	89,527	26,839			
90 under 100						
100 under 150				1	118,005	39,072
150 under 200						
200 under 250						
250 under 300						
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						
Total, individual returns with net income	25,975	68,985,568	1,263,775	23,084	75,285,813	1,884,026
Individual returns with no net income <sup>4</sup>	495	<sup>12</sup> 1,496,574		408	<sup>12</sup> 1,176,850	
Grand total	26,470	<sup>13</sup> 67,488,994	1,263,775	23,492	<sup>13</sup> 74,108,963	1,884,026
Taxable fiduciary returns with net income <sup>3</sup>	98	362,246	25,743	119	382,877	18,333
Total, individual returns with net income and taxable fiduciary returns with net income <sup>22</sup>	26,073	69,347,814	1,289,518	23,203	75,668,690	1,902,359

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	California			Colorado		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	26,437	\$17,860,808		3,125	\$2,119,017	
Under 1 (est.)	625	354,711	\$10,831	297	152,319	\$4,249
1 under 2 (est.) <sup>11</sup>	103,055	144,080,751		9,486	13,174,597	
1 under 2 (est.)	141,821	210,844,502	1,855,719	11,007	16,885,992	138,231
2 under 2.5 (est.) <sup>11</sup>	45,239	103,126,140		4,528	10,312,092	
2 under 2.5 (est.)	29,002	64,440,407	1,070,533	1,929	4,274,413	74,362
2.5 under 3 (est.) <sup>11</sup>	61,360	166,453,756		5,920	16,093,920	
2.5 under 3 (est.)	26,068	72,654,869	894,513	2,255	6,323,227	64,468
3 under 4 (est.) <sup>11</sup>	26,306	86,117,425		2,576	8,443,278	
3 under 4 (est.)	62,270	217,564,078	2,790,685	4,665	16,202,875	150,950
4 under 5 (est.) <sup>11</sup>	902	3,870,304		115	480,507	
4 under 5 (est.)	47,098	210,675,787	3,699,195	3,282	14,660,336	198,196
5 under 6 <sup>11</sup>	24	127,039		4	20,743	
5 under 6	19,882	108,585,383	2,221,865	1,487	8,129,066	144,066
6 under 7	11,579	74,671,064	1,941,353	932	6,027,464	134,162
7 under 8	6,043	45,016,398	1,497,455	554	4,135,765	110,578
8 under 9	3,774	31,964,022	1,321,377	389	3,290,229	110,926
9 under 10	2,603	24,685,996	1,164,746	288	2,733,518	108,048
10 under 11	2,074	21,748,547	1,120,316	207	2,164,902	97,996
11 under 12	1,690	19,417,005	1,088,742	153	1,757,507	85,619
12 under 13	1,255	15,641,998	928,095	156	1,945,933	100,568
13 under 14	970	13,078,163	821,287	94	1,268,773	70,586
14 under 15	833	12,061,393	809,862	91	1,321,768	81,464
15 under 20	2,659	45,666,544	3,495,397	273	4,678,056	327,490
20 under 25	1,416	31,601,362	3,002,892	146	3,280,736	259,513
25 under 30	819	22,291,870	2,548,249	64	1,741,241	191,017
30 under 40	892	30,634,835	4,235,406	61	2,091,533	281,014
40 under 50	436	19,425,387	3,242,823	40	1,820,026	304,498
50 under 60	256	13,954,446	2,762,190	19	1,034,192	197,643
60 under 70	142	9,192,240	2,047,168	17	1,121,165	249,373
70 under 80	103	7,662,221	1,961,999	9	660,259	165,498
80 under 90	71	6,005,490	1,712,957	4	339,891	98,014
90 under 100	55	5,219,698	1,663,401	2	187,419	60,132
100 under 150	111	13,312,363	4,962,544	9	1,101,779	391,147
150 under 200	21	3,684,676	1,597,094	6	1,000,516	418,218
200 under 250	13	2,831,886	1,322,893	3	652,338	322,690
250 under 300	3	844,284	448,441			
300 under 400	2	659,304	257,003			
400 under 500				2	957,733	572,756
500 under 750				1	503,897	308,655
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						
Total, individual returns with net income	627,909	1,878,627,152	58,497,031	54,796	163,089,562	5,862,136
Individual returns with no net income <sup>12</sup>	9,782	33,625,183		778	12,176,296	
Grand total	637,691	1,845,001,969	58,497,031	55,574	160,913,266	5,862,136
Taxable fiduciary returns with net income <sup>1</sup>	3,309	14,257,877	1,816,254	478	1,888,210	271,387
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	631,218	1,892,885,029	60,313,285	55,274	164,977,772	6,133,523

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Connecticut			Delaware		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	5,766	\$4,039,571		843	\$581,749	
Under 1 (est.)	617	323,494	\$11,207	208	95,821	\$2,987
1 under 2 (est.) <sup>11</sup>	36,805	48,470,227		2,980	4,250,497	
1 under 2 (est.)	39,900	59,739,453	556,904	4,701	6,848,422	58,835
2 under 2.5 (est.) <sup>11</sup>	9,713	22,051,099		1,321	2,994,895	
2 under 2.5 (est.)	8,603	19,121,813	332,781	781	1,737,585	30,553
2.5 under 3 (est.) <sup>11</sup>	16,363	44,282,004		1,704	4,633,341	
2.5 under 3 (est.)	5,951	16,499,734	241,831	1,007	2,800,389	32,959
3 under 4 (est.) <sup>11</sup>	7,588	24,923,824		873	2,867,571	
3 under 4 (est.)	10,849	37,986,212	440,252	1,848	6,338,577	56,024
4 under 5 (est.) <sup>11</sup>	290	1,228,466		31	132,584	
4 under 5 (est.)	7,726	34,542,534	475,300	1,034	4,592,645	64,093
5 under 6 <sup>11</sup>	9	47,626		1	5,383	
5 under 6	3,758	20,518,280	378,756	572	3,112,601	55,866
6 under 7	2,557	16,530,684	376,661	379	2,447,704	54,591
7 under 8	1,766	13,193,888	374,132	250	1,869,490	54,765
8 under 9	1,222	10,353,491	353,505	158	1,342,957	44,505
9 under 10	960	9,110,022	366,731	150	1,420,329	54,924
10 under 11	763	7,999,840	355,364	125	1,307,279	56,963
11 under 12	566	6,504,771	318,662	109	1,250,516	60,944
12 under 13	470	5,875,990	317,336	78	975,356	52,183
13 under 14	410	5,523,284	313,643	74	995,786	56,330
14 under 15	342	4,964,899	302,115	66	955,535	57,197
15 under 20	1,141	19,638,753	1,402,113	169	2,914,525	210,480
20 under 25	553	12,386,647	1,121,245	115	2,565,708	236,502
25 under 30	365	9,956,542	1,104,957	74	2,020,382	220,945
30 under 40	434	14,980,964	2,036,760	83	2,815,284	372,673
40 under 50	208	9,262,836	1,527,737	55	2,458,169	410,639
50 under 60	129	7,000,137	1,391,512	31	1,699,114	331,019
60 under 70	72	4,624,540	1,013,254	23	1,490,516	339,113
70 under 80	52	3,858,984	989,911	13	977,686	242,776
80 under 90	39	3,289,555	935,838	9	773,453	223,158
90 under 100	27	2,556,967	863,765	10	930,944	293,173
100 under 150	51	6,059,235	2,298,783	39	4,867,559	1,812,151
150 under 200	19	3,334,060	1,553,150	19	3,345,033	1,507,342
200 under 250	6	1,326,687	614,664	17	3,766,022	1,850,836
250 under 300	5	1,385,167	731,765	9	2,422,694	1,288,079
300 under 400	7	2,344,308	1,051,660	5	1,798,409	1,025,002
400 under 500	5	2,253,221	1,344,016	8	3,462,202	2,038,942
500 under 750	3	1,947,765	1,307,834	7	4,325,406	2,752,938
750 under 1,000				4	3,182,603	1,974,826
1,000 under 1,500				5	5,928,948	3,942,407
1,500 under 2,000				1	1,686,374	1,066,000
2,000 under 3,000				2	4,994,011	3,030,945
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	166,110	520,037,574	26,804,294	19,991	111,981,694	25,983,665
Individual returns with no net income <sup>12</sup>	1,400	4,602,341	3,734	161	3,159,438	
Grand total	167,510	515,435,233	26,808,028	20,152	108,822,256	25,983,665
Taxable fiduciary returns with net income <sup>1</sup>	1,759	7,429,735	879,621	667	6,704,454	2,079,937
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	167,869	527,467,309	27,683,915	20,658	118,686,148	28,063,602

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	District of Columbia			Florida		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	2,424	\$1,744,691		4,161	\$2,841,933	
Under 1 (est.)	310	173,619	\$5,579	517	284,306	\$8,525
1 under 2 (est.) <sup>11</sup>	15,190	22,020,778		12,446	17,429,530	
1 under 2 (est.)	31,504	50,797,469	571,224	11,274	16,269,381	138,549
2 under 2.5 (est.) <sup>11</sup>	5,619	12,790,641		4,948	11,251,370	
2 under 2.5 (est.)	8,891	19,719,471	340,647	1,978	4,408,343	73,640
2.5 under 3 (est.) <sup>11</sup>	9,697	26,294,093		8,025	21,777,813	
2.5 under 3 (est.)	5,312	14,517,802	250,409	2,589	7,288,698	68,330
3 under 4 (est.) <sup>11</sup>	5,402	17,714,925		4,258	14,027,550	
3 under 4 (est.)	11,671	40,796,854	467,401	6,765	23,555,425	207,344
4 under 5 (est.) <sup>11</sup>	195	827,942		254	1,096,063	
4 under 5 (est.)	8,478	37,764,268	500,216	4,020	17,921,863	245,989
5 under 6 <sup>11</sup>	11	58,999		4	21,416	
5 under 6	3,300	18,031,925	323,701	2,345	12,797,515	229,000
6 under 7	1,848	11,006,016	260,335	1,679	10,642,974	240,594
7 under 8	1,085	8,097,879	225,868	1,140	8,501,334	223,085
8 under 9	696	5,897,115	199,466	754	6,387,172	212,847
9 under 10	481	4,569,907	178,618	580	5,498,791	216,995
10 under 11	382	3,998,968	175,438	441	4,623,356	205,394
11 under 12	280	3,217,353	158,826	373	4,286,017	209,042
12 under 13	221	2,754,707	142,191	290	3,614,396	190,124
13 under 14	186	2,512,259	142,977	256	3,460,630	200,217
14 under 15	143	2,072,685	125,010	167	2,417,216	144,959
15 under 20	476	8,232,520	587,913	607	10,459,206	742,229
20 under 25	232	5,170,324	462,207	328	7,332,065	656,207
25 under 30	147	4,021,912	438,376	180	4,882,838	544,487
30 under 40	154	5,305,689	716,113	216	7,419,690	999,421
40 under 50	41	3,309,977	537,865	93	4,121,093	682,170
50 under 60	41	2,256,368	432,267	58	3,159,202	623,107
60 under 70	18	1,156,198	253,564	40	2,621,167	605,898
70 under 80	23	1,689,849	428,084	32	2,331,586	582,395
80 under 90	9	755,938	212,599	14	1,193,537	340,763
90 under 100	4	381,943	112,355	12	1,142,141	389,292
100 under 150	17	2,010,911	738,932	23	2,769,457	1,017,784
150 under 200	5	837,042	374,496	17	2,859,228	1,317,420
200 under 250	2	414,619	202,848	7	1,518,224	726,036
250 under 300	1	261,317	119,908	3	818,976	434,239
300 under 400	1	360,302	203,833	1	315,735	172,028
400 under 500				4	1,845,140	1,105,777
500 under 750				2	1,074,335	666,321
750 under 1,000	1	983,916	669,021			
1,000 under 1,500				1	1,466,434	436,880
1,500 under 2,000						
2,000 under 3,000				1	2,096,914	1,531,193
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	114,531	345,429,271	10,558,287	70,903	200,030,150	16,393,311
Individual returns with no net income <sup>4</sup>	455	<sup>12</sup> 1,473,392		1,638	<sup>12</sup> 6,091,360	
Grand total	114,986	<sup>13</sup> 343,955,879	10,558,287	72,541	<sup>13</sup> 253,938,790	16,393,311
Taxable fiduciary returns with net income <sup>3</sup>	550	1,475,323	97,014	611	4,864,621	1,127,708
Total, individual returns with net income and taxable fiduciary returns with net income <sup>4</sup>	115,081	346,904,594	10,655,301	71,514	264,894,771	17,521,019

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Georgia			Hawaii		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	2,490	\$1,765,573		974	\$622,092	
Under 1 (est.)	242	132,566	\$4,621	118	66,553	\$2,396
1 under 2 (est.) <sup>11</sup>	11,542	16,161,252		4,163	5,823,970	
1 under 2 (est.)	9,449	15,188,976	170,044	4,516	6,775,143	62,785
2 under 2.5 (est.) <sup>11</sup>	5,194	11,818,121		1,405	3,191,686	
2 under 2.5 (est.)	3,414	7,557,984	129,792	948	2,114,054	34,729
2.5 under 3 (est.) <sup>11</sup>	9,773	26,594,212		2,193	5,968,186	
2.5 under 3 (est.)	2,074	5,734,544	91,042	781	2,173,290	26,629
3 under 4 (est.) <sup>11</sup>	5,038	16,573,896		1,324	4,442,971	
3 under 4 (est.)	6,907	24,419,991	246,676	2,004	7,004,236	62,285
4 under 5 (est.) <sup>11</sup>	203	857,683		159	687,250	
4 under 5 (est.)	5,613	25,034,327	310,684	1,665	7,455,391	87,230
5 under 6 <sup>11</sup>	2	11,426		10	53,284	
5 under 6	2,006	10,967,274	186,498	783	4,278,390	68,909
6 under 7	1,270	8,234,451	179,347	447	2,873,986	58,529
7 under 8	820	6,120,173	162,558	262	1,953,219	50,728
8 under 9	660	5,594,179	182,421	186	1,575,759	50,351
9 under 10	488	4,611,413	179,506	125	1,181,405	46,796
10 under 11	334	3,494,634	151,048	91	956,987	43,324
11 under 12	280	3,222,982	153,433	67	770,278	37,446
12 under 13	219	2,735,733	142,902	60	748,447	38,770
13 under 14	193	2,606,758	148,680	53	717,170	39,550
14 under 15	155	2,242,743	136,140	34	494,278	29,757
15 under 20	473	8,125,190	566,004	116	2,000,745	142,452
20 under 25	240	5,371,789	489,645	78	1,729,904	152,260
25 under 30	113	3,116,521	347,407	39	1,059,664	115,801
30 under 40	134	4,586,333	614,080	28	953,125	125,905
40 under 50	52	2,318,398	379,381	27	1,198,659	196,727
50 under 60	34	1,873,756	359,364	12	674,525	133,875
60 under 70	15	961,336	209,570	9	594,789	136,005
70 under 80	12	898,531	226,084	6	442,239	109,117
80 under 90	10	846,383	240,976	6	503,317	138,444
90 under 100	2	196,101	65,085	5	471,419	142,026
100 under 150	24	2,934,873	1,067,802	4	499,387	193,437
150 under 200	6	1,002,960	450,991			
200 under 250	3	691,702	347,026			
250 under 300	1	290,243	155,338			
300 under 400	1	369,609	243,125			
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						
Total, individual returns with net income	69,486	235,266,605	8,338,170	22,699	72,317,448	2,457,351
Individual returns with no net income <sup>4</sup>	840	<sup>12</sup> 2,385,928		229	<sup>12</sup> 340,297	
Grand total	70,326	<sup>13</sup> 232,880,677	8,338,170	22,928	<sup>13</sup> 71,977,151	2,457,351
Taxable fiduciary returns with net income <sup>3</sup>	428	1,840,087	242,624	174	872,892	133,911
Total, individual returns with net income and taxable fiduciary returns with net income <sup>4</sup>	69,914	237,106,692	8,580,794	22,873	73,190,340	2,591,262

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Idaho			Illinois		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	442	\$264,092		17,072	\$12,066,695	
Under 1 (est.)	4	1,681	\$60	2,070	1,033,198	\$33,623
1 under 2 (est.) <sup>11</sup>	3,367	4,457,254		98,617	136,236,649	
1 under 2 (est.)	5,008	7,141,632	53,411	125,425	189,806,058	1,831,086
2 under 2.5 (est.) <sup>11</sup>	706	1,687,225		45,192	101,977,849	
2 under 2.5 (est.)	634	1,402,624	20,582	35,587	78,471,147	1,949,160
2.5 under 3 (est.) <sup>11</sup>	1,774	4,801,916		72,550	196,812,187	
2.5 under 3 (est.)	650	1,812,950	18,608	23,734	65,964,934	834,488
3 under 4 (est.) <sup>11</sup>	693	2,279,301		36,528	119,890,878	
3 under 4 (est.)	1,487	5,167,123	52,943	54,843	190,632,720	1,945,780
4 under 5 (est.) <sup>11</sup>	45	193,420		1,503	6,375,720	
4 under 5 (est.)	984	4,380,225	71,932	34,050	151,576,669	2,078,153
5 under 6 <sup>11</sup>	3	15,951		44	234,079	
5 under 6	489	2,665,534	50,778	16,183	88,339,107	1,510,450
6 under 7	255	1,636,857	42,153	10,218	66,102,616	1,411,180
7 under 8	82	612,452	22,238	6,917	51,616,169	1,374,866
8 under 9	59	504,513	21,186	4,932	41,804,076	1,364,422
9 under 10	37	348,280	17,320	3,632	34,411,284	1,302,842
10 under 11	36	378,214	20,135	2,783	29,172,873	1,256,807
11 under 12	21	213,797	14,194	2,249	25,849,392	1,234,373
12 under 13	18	225,940	14,325	1,742	21,750,743	1,124,449
13 under 14	16	216,440	14,400	1,504	20,283,569	1,120,444
14 under 15	18	259,055	17,888	1,263	18,296,196	1,081,076
15 under 20	15	255,905	20,104	3,880	66,757,209	4,650,475
20 under 25	7	158,217	15,800	2,058	45,834,150	4,056,993
25 under 30	5	131,735	15,056	1,139	31,111,600	3,372,121
30 under 40	4	144,026	21,364	1,209	41,662,687	5,631,284
40 under 50	9	387,013	64,114	633	28,121,143	4,593,771
50 under 60	2	119,042	24,792	386	21,051,176	4,072,835
60 under 70				213	13,831,905	3,052,846
70 under 80				126	9,424,447	2,403,283
80 under 90				80	6,794,658	1,947,049
90 under 100				67	6,352,349	1,932,442
100 under 150				137	16,399,166	6,123,095
150 under 200				46	7,745,181	3,396,143
200 under 250				24	5,351,655	2,576,125
250 under 300				17	4,677,838	2,489,810
300 under 400				5	1,707,978	965,184
400 under 500				5	2,170,626	1,342,291
500 under 750				8	5,050,028	3,139,081
750 under 1,000				2	1,635,139	1,100,982
1,000 under 1,500				1	1,406,592	991,282
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	16,870	41,792,723	613,383	608,674	1,965,810,347	78,690,291
Individual returns with no net income <sup>1</sup>	241	12,671,116		4,982	17,661,627	29,705
Grand total	17,111	54,463,839	613,383	613,656	1,983,471,974	78,719,996
Taxable fiduciary returns with net income <sup>3</sup>	47	189,946	9,866	5,925	22,485,974	2,705,405
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	16,917	41,682,669	623,249	614,599	1,988,296,321	81,395,696

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Indiana			Iowa		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	5,719	\$4,056,157		7,522	\$5,193,618	
Under 1 (est.)	438	245,474	\$7,846	429	219,065	\$7,602
1 under 2 (est.) <sup>11</sup>	30,245	41,664,942		22,512	31,009,797	
1 under 2 (est.)	36,519	53,277,790	451,877	20,247	29,292,070	242,542
2 under 2.5 (est.) <sup>11</sup>	10,291	23,467,831		7,787	17,678,452	
2 under 2.5 (est.)	5,672	12,506,721	206,190	2,717	5,984,166	101,287
2.5 under 3 (est.) <sup>11</sup>	21,554	58,261,999		10,284	27,767,394	
2.5 under 3 (est.)	5,604	15,738,680	151,352	2,849	7,966,350	80,522
3 under 4 (est.) <sup>11</sup>	8,414	27,585,320		4,128	13,607,401	
3 under 4 (est.)	11,466	39,670,017	334,578	6,038	20,918,676	174,817
4 under 5 (est.) <sup>11</sup>	482	2,077,523		162	686,735	
4 under 5 (est.)	7,420	33,080,906	415,869	4,072	18,217,112	239,538
5 under 6 <sup>11</sup>	15	78,990		7	36,336	
5 under 6	3,216	17,571,897	298,748	1,963	10,705,896	183,859
6 under 7	2,090	13,520,895	286,500	1,142	7,388,371	154,094
7 under 8	1,365	10,191,440	271,762	767	5,720,731	152,180
8 under 9	898	7,614,281	247,872	537	4,548,717	152,943
9 under 10	750	7,123,135	268,538	345	3,266,810	125,456
10 under 11	551	5,779,326	247,421	254	2,663,481	117,374
11 under 12	423	4,553,337	230,047	191	2,193,721	106,095
12 under 13	365	4,556,565	236,425	103	2,033,002	105,407
13 under 14	259	3,498,579	193,978	126	1,700,685	94,411
14 under 15	237	3,433,169	204,064	112	1,625,512	96,297
15 under 20	736	12,634,225	877,090	338	5,839,080	409,093
20 under 25	354	7,865,130	689,816	175	3,856,705	341,880
25 under 30	209	5,740,711	632,922	72	1,951,567	210,762
30 under 40	209	7,204,963	962,537	75	2,573,121	344,473
40 under 50	107	4,800,825	780,863	19	848,752	139,272
50 under 60	53	2,881,670	554,463	19	1,028,543	194,341
60 under 70	50	3,220,068	708,375	11	715,771	162,567
70 under 80	22	1,643,186	444,459	2	146,463	35,566
80 under 90	12	1,008,527	278,929	6	507,545	162,323
90 under 100	10	943,541	299,863	4	375,524	103,951
100 under 150	22	2,622,000	905,698	4	503,107	195,026
150 under 200	6	1,040,473	473,054	1	190,463	89,054
200 under 250	2	472,924	239,400			
250 under 300	3	851,665	454,407			
300 under 400						
400 under 500	1	468,704	281,611			
500 under 750						
750 under 1,000	2	1,786,680	1,173,946			
1,000 under 1,500	1	1,025,276	697,566			
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	155,792	445,965,548	14,508,126	95,080	238,960,730	4,522,732
Individual returns with no net income <sup>1</sup>	1,320	2,904,181		1,457	2,598,920	
Grand total	157,112	448,869,729	14,508,126	96,537	236,361,810	4,522,732
Taxable fiduciary returns with net income <sup>3</sup>	612	2,858,808	273,536	750	2,326,685	172,692
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	156,404	448,824,356	14,781,662	95,830	241,287,424	4,695,424

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Kansas			Kentucky		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	6,088	\$4,149,289		3,119	\$2,131,470	
Under 1 (est.) <sup>11</sup>	216	113,627	\$3,847	278	138,427	\$4,603
1 under 2 (est.) <sup>11</sup>	14,317	20,385,797		14,127	19,432,248	
1 under 2 (est.) <sup>11</sup>	9,165	14,413,290	154,879	11,922	17,464,623	150,504
2 under 2.5 (est.) <sup>11</sup>	6,073	13,772,046		4,977	11,317,316	
2 under 2.5 (est.) <sup>11</sup>	2,218	4,900,635	84,398	2,173	4,822,531	81,716
2.5 under 3 (est.) <sup>11</sup>	5,655	15,291,808		8,451	22,898,471	
2.5 under 3 (est.) <sup>11</sup>	1,637	4,531,153	66,208	2,408	6,779,191	60,859
3 under 4 (est.) <sup>11</sup>	2,357	7,788,910		3,655	11,997,775	
3 under 4 (est.) <sup>11</sup>	4,822	16,960,589	150,679	4,688	16,253,354	152,941
4 under 5 (est.) <sup>11</sup>	110	478,984		222	963,625	
4 under 5 (est.) <sup>11</sup>	3,471	15,440,435	195,059	2,818	12,596,312	166,802
5 under 6 <sup>11</sup>	9	47,994		13	70,294	
5 under 6 <sup>11</sup>	1,205	6,587,372	116,724	1,616	8,824,292	157,641
6 under 7	758	4,890,665	108,036	956	6,176,425	134,374
7 under 8	491	3,664,569	102,445	632	4,728,016	127,442
8 under 9	349	2,952,372	100,532	454	3,852,077	128,178
9 under 10	217	2,057,401	79,751	347	3,292,000	127,748
10 under 11	207	2,167,243	94,993	237	2,480,363	105,960
11 under 12	117	1,347,430	67,048	190	2,180,658	105,356
12 under 13	109	1,359,166	71,325	139	1,739,583	91,172
13 under 14	93	1,258,857	72,949	112	1,509,360	85,710
14 under 15	64	929,436	55,831	105	1,522,144	91,024
15 under 20	210	3,640,714	256,461	329	5,624,103	398,678
20 under 25	84	1,877,759	107,008	161	3,578,259	318,321
25 under 30	36	973,922	104,804	79	2,167,956	238,387
30 under 40	47	1,590,568	205,525	92	3,144,938	417,090
40 under 50	20	875,144	138,770	49	2,193,612	355,569
50 under 60	10	547,547	102,420	21	1,164,393	224,427
60 under 70	6	378,528	82,553	9	592,122	130,215
70 under 80	4	288,339	68,144	9	674,971	170,124
80 under 90	3	257,971	74,233	4	333,919	92,088
90 under 100				1	98,169	30,893
100 under 150	2	288,620	111,616	13	1,517,067	559,247
150 under 200	1	175,460	79,638	1	160,935	71,302
200 under 250						
250 under 300						
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						
Total, individual returns with net income	60,171	156,383,640	2,915,876	61,407	184,420,999	4,778,371
Individual returns with no net income <sup>4</sup>	1,546	<sup>12</sup> 4,139,701		715	<sup>12</sup> 2,401,952	
Grand total	61,717	<sup>13</sup> 152,243,939	2,915,876	65,122	<sup>13</sup> 182,019,047	4,778,371
Taxable fiduciary returns with net income <sup>3</sup>	356	982,843	46,245	341	1,179,616	126,171
Total, individual returns with net income and taxable fiduciary returns with net income <sup>22</sup>	60,527	157,366,483	2,962,121	64,748	185,600,615	4,904,542

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Louisiana			Maine		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	2,769	\$2,061,858		1,745	\$1,244,687	
Under 1 (est.) <sup>11</sup>	39	17,331	\$404	149	69,184	\$2,228
1 under 2 (est.) <sup>11</sup>	12,377	16,662,414		6,729	9,072,090	
1 under 2 (est.) <sup>11</sup>	12,244	17,441,425	128,569	6,985	9,822,314	74,025
2 under 2.5 (est.) <sup>11</sup>	4,533	10,344,054		1,896	4,303,956	
2 under 2.5 (est.) <sup>11</sup>	2,155	4,789,350	74,102	905	2,017,646	32,381
2.5 under 3 (est.) <sup>11</sup>	8,048	21,895,914		3,407	9,263,620	
2.5 under 3 (est.) <sup>11</sup>	2,443	6,851,599	63,321	1,079	3,021,887	29,718
3 under 4 (est.) <sup>11</sup>	4,453	14,723,499		1,711	5,618,519	
3 under 4 (est.) <sup>11</sup>	7,726	27,073,078	295,192	2,590	8,959,216	80,030
4 under 5 (est.) <sup>11</sup>	255	1,100,065		77	335,191	
4 under 5 (est.) <sup>11</sup>	5,329	23,752,768	381,077	1,358	6,089,652	89,305
5 under 6 <sup>11</sup>	11	60,387		13	69,282	
5 under 6 <sup>11</sup>	2,917	15,917,239	318,147	886	4,861,735	88,786
6 under 7	1,611	10,404,733	276,901	546	3,530,367	32,008
7 under 8	881	6,555,800	225,313	378	2,825,936	82,909
8 under 9	535	4,532,967	193,588	261	2,213,290	77,245
9 under 10	434	4,115,421	199,102	219	2,070,949	83,681
10 under 11	290	3,034,767	159,827	140	1,463,993	66,221
11 under 12	218	2,561,414	142,906	125	1,435,855	71,587
12 under 13	157	1,966,010	119,809	86	1,073,488	58,281
13 under 14	126	1,700,370	109,063	68	918,434	52,423
14 under 15	111	1,607,771	109,062	54	785,349	47,856
15 under 20	389	6,740,184	531,502	192	3,293,665	235,068
20 under 25	207	4,900,799	445,280	101	2,270,414	205,884
25 under 30	118	3,235,533	381,694	52	1,420,786	157,500
30 under 40	126	4,322,112	697,222	72	2,460,416	353,853
40 under 50	54	2,384,232	403,455	26	1,161,642	189,152
50 under 60	36	1,941,801	379,137	9	493,346	97,884
60 under 70	3	197,832	46,186	12	786,879	175,251
70 under 80	14	1,054,909	273,096	7	502,449	118,179
80 under 90	7	577,284	155,167	2	168,993	45,875
90 under 100	3	285,466	77,728	2	182,715	54,532
100 under 150	6	695,955	200,775	6	654,539	229,368
150 under 200	3	502,239	219,790	2	319,483	121,382
200 under 250	1	221,279				
250 under 300	1	282,815	136,843			
300 under 400	1	374,873	106,679			
400 under 500						
500 under 750						
750 under 1,000	2	1,082,858	368,568	1	441,046	261,720
1,000 under 1,500				1	530,144	345,111
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	70,633	227,601,355	7,250,055	31,892	95,753,157	3,609,443
Individual returns with no net income <sup>4</sup>	847	<sup>12</sup> 3,222,241		416	<sup>12</sup> 1,113,247	
Grand total	71,480	<sup>13</sup> 224,379,114	7,250,055	32,308	<sup>12</sup> 94,639,910	3,609,443
Taxable fiduciary returns with net income <sup>3</sup>	119	644,336	54,167	404	951,338	60,388
Total, individual returns with net income and taxable fiduciary returns with net income <sup>22</sup>	70,752	228,245,691	7,304,222	32,296	96,704,495	3,669,831

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Maryland			Massachusetts		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>1</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	5,500	\$4,103,424		19,119	\$13,538,421	
Under 1 (est.)	621	317,758	\$10,509	1,907	987,210	\$31,048
1 under 2 (est.) <sup>11</sup>	28,358	38,858,894		72,706	100,265,189	
1 under 2 (est.)	28,399	44,590,742	479,168	70,691	111,156,886	1,200,542
2 under 2.5 (est.) <sup>11</sup>	11,343	25,821,723		31,406	70,896,874	
2 under 2.5 (est.)	8,300	18,262,171	316,577	26,184	57,861,916	1,010,283
2.5 under 3 (est.) <sup>11</sup>	18,208	49,330,558		41,338	111,443,013	
2.5 under 3 (est.)	5,223	14,427,648	235,037	16,862	37,042,318	616,538
3 under 4 (est.) <sup>11</sup>	9,387	30,931,492		26,973	55,436,383	
3 under 4 (est.)	14,714	52,107,618	523,054	3,515,271	94,173,139	1,200,582
4 under 5 (est.) <sup>11</sup>	555	2,353,368		18,726	83,589,534	1,235,891
4 under 5 (est.)	13,288	59,392,818	755,779	19	101,396	
5 under 6 <sup>11</sup>	20	106,442		8,079	44,144,638	803,892
5 under 6	5,164	28,255,779	479,904	5,324	34,399,529	772,780
6 under 7	2,925	18,904,933	407,357	3,590	26,810,840	749,577
7 under 8	1,693	12,652,578	339,024	2,481	21,023,191	718,747
8 under 9	1,131	9,594,959	326,448	1,989	18,852,169	749,311
9 under 10	841	7,970,849	317,527	1,555	16,291,257	720,249
10 under 11	599	6,265,300	278,402	1,242	14,261,469	698,671
11 under 12	467	5,358,445	262,017	984	12,272,367	676,826
12 under 13	381	4,743,119	250,897	873	11,785,756	672,588
13 under 14	320	4,307,244	244,832	773	11,202,763	679,169
14 under 15	262	3,799,218	226,906	2,157	37,100,793	2,631,805
15 under 20	873	14,934,129	1,041,540	1,151	25,723,368	2,312,733
20 under 25	456	10,178,299	905,899	664	18,112,472	2,002,596
25 under 30	234	6,395,127	700,173	724	24,839,614	3,355,370
30 under 40	280	9,520,764	1,209,309	383	17,074,369	2,816,349
40 under 50	131	5,796,743	951,378	196	10,664,790	2,079,995
50 under 60	75	4,133,683	800,450	129	8,304,020	1,889,588
60 under 70	71	4,620,651	1,020,135	74	5,534,608	1,406,828
70 under 80	28	2,068,807	531,425	33	3,196,900	906,844
80 under 90	17	1,439,082	452,855	38	3,092,586	978,039
90 under 100	16	1,510,897	421,103	60	7,244,364	2,742,750
100 under 150	25	3,097,867	1,169,901	23	3,863,731	1,681,837
150 under 200	7	1,218,022	521,860	6	2,167,411	1,033,863
200 under 250	5	1,035,963	455,715	10	1,671,695	896,179
250 under 300	2	515,646	267,675	3	964,977	530,863
300 under 400	1	306,768	162,733			
400 under 500	2	975,448	591,814			
500 under 750	3	1,749,598	859,175	1	514,970	316,668
750 under 1,000	1	928,127	626,315			
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						
Total, individual returns with net income	159,927	512,882,701	18,203,893	372,755	1,121,122,197	40,119,001
Individual returns with no net income <sup>4</sup>	1,134	4,616,907		3,530	12,378,671	9,844
Grand total	161,061	518,265,794	18,203,893	376,285	1,110,743,526	40,128,845
Taxable fiduciary returns with net income <sup>2</sup>	1,440	3,761,382	360,973	6,036	20,703,039	2,293,145
Total, individual returns with net income and taxable fiduciary returns with net income <sup>2</sup>	161,367	516,644,083	18,564,866	378,791	1,141,825,236	42,412,146

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Michigan			Minnesota		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>1</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	12,878	\$9,636,649		5,444	\$3,723,837	
Under 1 (est.)	965	468,705	\$14,838	535	268,090	\$8,769
1 under 2 (est.) <sup>11</sup>	76,624	102,709,093		25,383	35,795,255	
1 under 2 (est.)	99,508	139,023,013	982,304	33,650	48,394,254	396,672
2 under 2.5 (est.) <sup>11</sup>	23,850	54,396,511		11,658	26,409,495	
2 under 2.5 (est.)	9,074	22,175,545	354,339	4,700	10,381,719	176,563
2.5 under 3 (est.) <sup>11</sup>	44,242	119,976,247		15,309	41,357,239	
2.5 under 3 (est.)	13,031	36,712,644	255,790	4,341	12,204,048	108,193
3 under 4 (est.) <sup>11</sup>	21,399	70,711,409		5,904	19,381,074	
3 under 4 (est.)	27,245	94,278,123	663,329	7,952	27,527,407	216,239
4 under 5 (est.) <sup>11</sup>	1,145	4,849,568		367	1,565,456	
4 under 5 (est.)	14,106	62,799,272	744,019	4,917	21,910,758	282,695
5 under 6 <sup>11</sup>	26	139,474		7	37,638	
5 under 6	7,464	40,734,269	676,898	2,833	15,480,146	257,647
6 under 7	4,042	29,989,610	617,740	1,814	11,741,704	245,281
7 under 8	3,062	22,840,430	585,300	1,129	8,410,056	216,847
8 under 9	2,087	17,685,161	569,237	806	6,824,510	220,801
9 under 10	1,620	15,356,244	579,172	633	5,999,810	226,784
10 under 11	1,180	12,356,212	523,052	440	4,614,384	197,810
11 under 12	933	10,709,647	503,304	361	4,143,587	191,319
12 under 13	748	9,342,503	480,987	293	3,655,599	190,798
13 under 14	628	8,459,475	465,282	245	3,301,339	182,159
14 under 15	424	6,146,010	363,675	169	2,449,058	147,089
15 under 20	1,610	27,620,040	1,913,129	567	9,735,733	675,843
20 under 25	805	17,897,808	1,566,269	326	7,245,983	639,563
25 under 30	507	13,807,479	1,496,106	149	4,027,201	432,924
30 under 40	531	18,211,882	2,436,973	172	5,813,212	783,573
40 under 60	246	11,013,682	1,824,584	86	3,827,159	625,322
50 under 70	155	8,504,240	1,621,565	47	2,565,262	489,834
60 under 80	94	6,104,982	1,349,150	23	1,496,784	333,792
70 under 80	76	5,666,838	1,426,690	15	1,129,354	280,327
80 under 90	38	3,234,825	908,546	11	917,597	248,606
90 under 100	47	4,457,100	1,390,750	16	1,501,504	455,056
100 under 150	84	9,970,663	3,655,178	15	1,693,769	584,372
150 under 200	19	3,305,806	1,486,574	5	842,724	300,366
200 under 250	17	3,763,103	1,822,235	3	650,403	314,857
250 under 300	10	2,670,424	1,411,487	1	280,595	151,202
300 under 400	8	2,694,213	1,470,922	3	1,010,339	398,451
400 under 500	4	1,754,634	1,039,315			
500 under 750				1	529,065	169,843
750 under 1,000	2	1,738,018	1,179,204			
1,000 under 1,500	1	1,428,178	1,072,527			
1,500 under 2,000	1	1,677,187	1,276,414			
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	372,045	1,037,018,916	38,727,764	130,339	358,923,147	10,209,587
Individual returns with no net income <sup>4</sup>	2,891	12,534,548	9,19,394	1,102	12,3,397,668	
Grand total	374,936	1,026,484,368	38,747,158	131,441	355,525,479	10,209,587
Taxable fiduciary returns with net income <sup>2</sup>	1,968	9,889,698	1,414,623	1,459	5,464,536	911,906
Total, individual returns with net income and taxable fiduciary returns with net income <sup>2</sup>	374,013	1,046,908,614	40,142,387	131,793	364,387,683	11,121,493

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Mississippi			Missouri		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>1</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	1,575	\$1,076,866		6,961	\$5,209,659	
Under 1 (est.) <sup>11</sup>	97	51,094	\$1,691	606	315,341	\$10,523
1 under 2 (est.) <sup>11</sup>	4,262	5,953,568		34,902	47,483,645	
1 under 2 (est.) <sup>11</sup>	3,587	5,320,043	48,015	33,554	48,430,462	402,663
2 under 2.5 (est.) <sup>11</sup>	2,315	5,268,981		13,945	31,760,957	
2 under 2.5 (est.) <sup>11</sup>	758	1,667,782	26,850	5,520	12,238,024	204,607
2.5 under 3 (est.) <sup>11</sup>	3,337	9,091,167		20,338	54,864,806	
2.5 under 3 (est.) <sup>11</sup>	697	1,904,181	18,899	5,777	16,224,350	144,379
3 under 4 (est.) <sup>11</sup>	1,710	5,603,693		6,886	22,623,437	
3 under 4 (est.) <sup>11</sup>	2,044	7,111,462	60,946	13,189	45,822,636	411,124
4 under 5 (est.) <sup>11</sup>	81	343,467		298	1,267,082	
4 under 5 (est.) <sup>11</sup>	1,303	5,839,320	72,332	8,077	36,072,577	474,695
5 under 6 <sup>11</sup>	4	20,827		21	109,862	
5 under 6 <sup>11</sup>	675	3,670,540	61,598	4,534	24,776,233	432,156
6 under 7 <sup>11</sup>	408	2,636,656	54,803	2,834	18,350,047	399,723
6 under 7 <sup>11</sup>	350	2,625,496	71,725	1,874	14,018,400	378,256
7 under 8 <sup>11</sup>	202	1,715,674	55,541	1,345	11,400,285	377,492
8 under 9 <sup>11</sup>	156	1,482,899	55,717	1,016	9,620,877	368,517
9 under 10 <sup>11</sup>	119	1,246,668	53,458	810	8,496,753	375,979
10 under 11 <sup>11</sup>	77	881,721	41,680	646	7,419,767	358,848
11 under 12 <sup>11</sup>	53	662,643	33,421	515	6,431,965	339,042
12 under 13 <sup>11</sup>	50	675,562	37,181	427	5,746,952	328,898
13 under 14 <sup>11</sup>	42	608,930	36,478	343	4,958,455	296,671
14 under 15 <sup>11</sup>	151	2,593,811	180,058	1,145	19,714,654	1,382,138
15 under 20 <sup>11</sup>	67	1,489,427	133,378	581	12,932,817	1,156,795
20 under 25 <sup>11</sup>	23	635,309	70,246	324	8,828,181	952,137
25 under 30 <sup>11</sup>	37	1,285,108	175,711	327	11,385,026	1,540,646
30 under 40 <sup>11</sup>	11	475,021	73,198	159	7,109,204	1,168,241
40 under 50 <sup>11</sup>	9	487,322	93,707	97	5,264,100	1,006,840
50 under 60 <sup>11</sup>	2	129,510	28,374	54	3,452,544	751,561
60 under 70 <sup>11</sup>	1	72,667	17,494	49	3,611,216	897,135
70 under 80 <sup>11</sup>	1	82,890	22,580	25	2,116,065	587,347
80 under 90 <sup>11</sup>				13	1,210,997	370,298
90 under 100 <sup>11</sup>				41	4,897,111	1,807,480
100 under 150 <sup>11</sup>				12	2,002,758	856,700
150 under 200 <sup>11</sup>				2	472,193	240,419
200 under 250 <sup>11</sup>				3	838,832	446,419
250 under 300 <sup>11</sup>				3	1,038,416	595,828
300 under 400 <sup>11</sup>						
400 under 500 <sup>11</sup>				1	757,573	495,158
500 under 750 <sup>11</sup>						
750 under 1,000 <sup>11</sup>						
1,000 under 1,500 <sup>11</sup>						
1,500 under 2,000 <sup>11</sup>						
2,000 under 3,000 <sup>11</sup>						
3,000 under 4,000 <sup>11</sup>						
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Total, individual returns with net income	24,204	72,770,305	1,525,081	167,254	519,274,259	10,558,775
Individual returns with no net income <sup>1</sup>	530	12 1,344,815		1,634	12 6,099,445	6 6,355
Grand total	24,734	12 71,425,490	1,525,081	168,888	12 513,174,814	19,565,130
Taxable fiduciary returns with net income <sup>2</sup>	65	325,355	22,419	1,539	6,414,743	863,827
Total, individual returns with net income and taxable fiduciary returns with net income <sup>2</sup>	24,269	73,095,660	1,547,500	168,793	525,689,002	20,422,602

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Montana			Nebraska		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>1</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	455	\$282,999		1,486	\$1,050,236	
Under 1 (est.) <sup>11</sup>	56	25,282	\$852	129	80,276	\$2,383
1 under 2 (est.) <sup>11</sup>	7,472	10,047,624		10,523	14,355,595	
1 under 2 (est.) <sup>11</sup>	8,646	13,367,477	135,340	9,083	13,301,676	115,438
2 under 2.5 (est.) <sup>11</sup>	1,491	3,323,797		3,777	8,604,919	
2 under 2.5 (est.) <sup>11</sup>	2,234	4,965,710	86,153	1,440	3,207,432	54,030
2.5 under 3 (est.) <sup>11</sup>	5,697	15,368,167		6,533	17,668,365	
2.5 under 3 (est.) <sup>11</sup>	1,215	3,364,164	41,206	1,483	4,149,699	42,752
3 under 4 (est.) <sup>11</sup>	2,385	7,826,919		2,622	8,631,666	
3 under 4 (est.) <sup>11</sup>	2,704	9,386,132	82,195	3,744	13,031,652	110,873
4 under 5 (est.) <sup>11</sup>	64	276,098		145	613,240	
4 under 5 (est.) <sup>11</sup>	1,728	7,721,651	100,291	2,484	11,111,114	137,380
5 under 6 <sup>11</sup>	2	10,973		11	58,179	
5 under 6 <sup>11</sup>	637	3,492,332	60,845	1,165	6,359,387	106,782
6 under 7 <sup>11</sup>	428	2,764,683	56,409	695	4,494,459	94,084
7 under 8 <sup>11</sup>	253	1,890,499	48,230	402	3,444,690	90,790
8 under 9 <sup>11</sup>	173	1,461,202	47,279	308	2,564,756	84,827
9 under 10 <sup>11</sup>	109	1,030,854	39,560	242	2,290,204	86,653
10 under 11 <sup>11</sup>	85	894,898	38,067	165	1,729,520	74,809
11 under 12 <sup>11</sup>	71	813,739	38,748	132	1,619,737	72,074
12 under 13 <sup>11</sup>	48	595,619	30,355	104	1,296,680	66,754
13 under 14 <sup>11</sup>	38	511,626	27,816	89	1,195,638	67,282
14 under 15 <sup>11</sup>	38	550,071	32,805	82	1,190,957	71,384
15 under 20 <sup>11</sup>	76	1,303,980	89,938	194	3,329,709	230,028
20 under 25 <sup>11</sup>	40	881,149	77,669	125	2,770,011	243,837
25 under 30 <sup>11</sup>	13	352,253	38,823	36	1,000,023	109,984
30 under 40 <sup>11</sup>	12	419,490	57,050	52	1,786,994	238,947
40 under 50 <sup>11</sup>	9	399,036	64,508	20	885,206	142,129
50 under 60 <sup>11</sup>	1	56,845	11,165	6	321,901	59,870
60 under 70 <sup>11</sup>	2	134,855	31,160	10	652,557	145,206
70 under 80 <sup>11</sup>	1	74,074	17,891	2	149,641	37,631
80 under 90 <sup>11</sup>	2	166,549	45,120	1	89,009	25,253
90 under 100 <sup>11</sup>				2	191,075	59,690
100 under 150 <sup>11</sup>	3	366,821	139,323	1	119,298	48,157
150 under 200 <sup>11</sup>						
200 under 250 <sup>11</sup>						
250 under 300 <sup>11</sup>						
300 under 400 <sup>11</sup>						
400 under 500 <sup>11</sup>						
500 under 750 <sup>11</sup>						
750 under 1,000 <sup>11</sup>						
1,000 under 1,500 <sup>11</sup>						
1,500 under 2,000 <sup>11</sup>						
2,000 under 3,000 <sup>11</sup>						
3,000 under 4,000 <sup>11</sup>						
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Total, individual returns with net income	36,188	94,127,568	1,438,807	47,358	133,245,301	2,619,027
Individual returns with no net income <sup>1</sup>	265	12 757,671		720	12 1,388,044	
Grand total	36,453	12 93,369,897	1,438,807	48,078	12 131,856,657	2,619,027
Taxable fiduciary returns with net income <sup>2</sup>	89	335,067	17,635	252	880,685	92,399
Total, individual returns with net income and taxable fiduciary returns with net income <sup>2</sup>	36,277	94,462,635	1,456,442	47,610	134,125,986	2,711,426

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Nevada			New Hampshire		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	346	\$232,130		1,403	\$1,001,207	
Under 1 (est.) <sup>11</sup>	9	5,669	\$184	198	95,213	\$3,140
1 under 2 (est.) <sup>11</sup>	1,286	1,814,355		5,578	7,298,077	
1 under 2 (est.) <sup>11</sup>	3,619	5,447,907	49,058	5,924	8,471,890	67,009
2 under 2.5 (est.) <sup>11</sup>	588	1,351,028		1,823	4,131,592	
2 under 2.5 (est.) <sup>11</sup>	463	1,004,745	15,604	934	2,063,611	36,338
2.5 under 3 (est.) <sup>11</sup>	1,169	3,178,300		2,364	6,390,349	
2.5 under 3 (est.) <sup>11</sup>	497	1,394,863	12,321	941	2,629,994	27,495
3 under 4 (est.) <sup>11</sup>	585	1,907,875		1,214	4,016,601	
3 under 4 (est.) <sup>11</sup>	996	3,468,047	33,716	1,971	6,840,207	67,507
4 under 5 (est.) <sup>11</sup>	25	108,438		90	339,986	
4 under 5 (est.) <sup>11</sup>	573	2,555,815	38,672	1,064	4,740,054	69,298
5 under 6 <sup>11</sup>				3	16,048	
5 under 6 <sup>11</sup>	334	1,819,530	38,156	655	3,577,685	63,987
6 under 6 <sup>11</sup>	146	945,354	26,083	370	2,391,943	54,762
6 under 7 <sup>11</sup>	95	709,730	23,351	253	1,890,537	53,063
7 under 8 <sup>11</sup>	46	391,019	17,234	169	1,427,397	50,020
8 under 9 <sup>11</sup>	37	351,024	17,367	140	1,325,569	53,599
9 under 10 <sup>11</sup>	42	441,512	23,557	98	1,022,821	47,635
10 under 11 <sup>11</sup>	24	270,861	15,457	91	1,047,474	51,560
11 under 12 <sup>11</sup>	21	263,987	16,494	74	924,938	52,707
12 under 13 <sup>11</sup>	13	178,075	12,210	54	727,606	42,299
13 under 14 <sup>11</sup>	17	245,213	17,234	37	535,122	31,754
14 under 15 <sup>11</sup>	30	516,246	40,368	120	2,048,975	144,949
15 under 20 <sup>11</sup>	33	740,091	70,604	68	1,503,799	136,143
20 under 25 <sup>11</sup>	30	216,562	24,427	30	819,436	91,234
25 under 30 <sup>11</sup>	8	575,522	79,299	49	1,671,704	223,915
30 under 40 <sup>11</sup>	17	676,717	113,503	14	630,751	104,025
40 under 50 <sup>11</sup>	15	220,379	41,548	10	550,274	123,057
50 under 60 <sup>11</sup>	4	376,778	85,239	7	466,584	104,584
60 under 70 <sup>11</sup>	8	595,321	148,075	3	217,499	53,780
70 under 80 <sup>11</sup>	1	86,004	21,028	5	422,187	117,370
80 under 90 <sup>11</sup>	1	96,439	30,594	4	383,950	122,276
90 under 100 <sup>11</sup>	3	336,309	117,569	7	818,784	291,545
100 under 150 <sup>11</sup>	2	340,592	121,325	1	191,444	90,828
150 under 200 <sup>11</sup>				1	203,704	98,012
200 under 250 <sup>11</sup>	2	540,073	283,902			
250 under 300 <sup>11</sup>						
300 under 400 <sup>11</sup>						
400 under 500 <sup>11</sup>						
500 under 750 <sup>11</sup>	1	581,417	363,295			
750 under 1,000 <sup>11</sup>						
1,000 under 1,500 <sup>11</sup>						
1,500 under 2,000 <sup>11</sup>						
2,000 under 3,000 <sup>11</sup>						
3,000 under 4,000 <sup>11</sup>						
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Total, individual returns with net income	11,062	33,991,127	1,897,474	25,767	72,885,012	2,473,891
Individual returns with no net income <sup>4</sup>	144	12 617,673		347	12 947,550	
Grand total	11,206	13 33,373,454	1,897,474	26,114	13 71,937,462	2,473,891
Taxable fiduciary returns with net income <sup>2</sup>	27	256,386	30,185	243	1,017,168	151,622
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	11,089	34,247,513	1,927,659	26,010	73,902,180	2,625,513

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	New Jersey			New Mexico		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	12,606	\$9,138,077		868	\$579,206	
Under 1 (est.) <sup>11</sup>	1,693	942,690	\$31,732	15	7,291	\$190
1 under 2 (est.) <sup>11</sup>	70,524	96,418,638		2,803	3,974,704	
1 under 2 (est.) <sup>11</sup>	76,373	111,282,029	945,669	3,296	5,008,826	44,730
2 under 2.5 (est.) <sup>11</sup>	28,028	63,727,627		1,307	2,986,844	
2 under 2.5 (est.) <sup>11</sup>	15,016	33,294,250	553,180	581	1,300,311	19,362
2.5 under 3 (est.) <sup>11</sup>	55,848	150,226,006		2,169	5,886,126	
2.5 under 3 (est.) <sup>11</sup>	16,052	44,857,637	467,934	677	1,890,125	18,522
3 under 4 (est.) <sup>11</sup>	22,966	75,610,772		1,015	3,317,894	
3 under 4 (est.) <sup>11</sup>	33,932	117,570,909	1,059,912	1,893	6,591,003	68,420
4 under 5 (est.) <sup>11</sup>	1,104	4,668,740		58	243,522	
4 under 5 (est.) <sup>11</sup>	17,672	78,657,595	1,020,226	1,018	4,532,105	66,503
5 under 6 <sup>11</sup>	27	142,869		5	26,082	
5 under 6 <sup>11</sup>	9,755	53,256,592	886,557	511	2,786,458	56,572
6 under 7 <sup>11</sup>	6,128	39,627,251	825,598	305	1,973,582	54,390
7 under 8 <sup>11</sup>	4,180	31,219,221	820,134	164	1,215,916	40,603
8 under 9 <sup>11</sup>	2,788	23,622,643	763,045	95	805,227	32,496
9 under 10 <sup>11</sup>	2,073	19,644,802	743,160	68	641,196	30,133
10 under 11 <sup>11</sup>	1,504	15,745,885	675,155	50	526,192	27,829
11 under 12 <sup>11</sup>	1,222	14,010,249	665,138	46	524,828	29,778
12 under 13 <sup>11</sup>	970	12,118,998	622,243	41	507,534	31,269
13 under 14 <sup>11</sup>	811	10,940,180	612,578	27	365,520	23,511
14 under 15 <sup>11</sup>	662	9,583,157	571,482	16	230,034	15,535
15 under 20 <sup>11</sup>	1,992	34,175,971	2,369,584	42	730,554	56,523
20 under 25 <sup>11</sup>	1,044	23,249,697	2,049,871	14	306,191	30,452
25 under 30 <sup>11</sup>	551	15,013,468	1,610,672	15	410,579	47,013
30 under 40 <sup>11</sup>	587	20,136,248	2,691,698	15	531,299	74,806
40 under 50 <sup>11</sup>	266	11,739,600	1,950,112	5	210,714	34,196
50 under 60 <sup>11</sup>	156	8,466,241	1,631,701	1	272,455	53,980
60 under 70 <sup>11</sup>	98	6,328,997	1,494,806	1	63,200	14,217
70 under 80 <sup>11</sup>	59	4,383,138	1,090,081	2	143,387	36,986
80 under 90 <sup>11</sup>	34	2,855,114	804,103	2	173,276	50,316
90 under 100 <sup>11</sup>	29	2,749,094	853,155			
100 under 150 <sup>11</sup>	51	6,041,074	2,274,147			
150 under 200 <sup>11</sup>	21	3,677,007	1,640,039			
200 under 250 <sup>11</sup>	14	3,121,387	1,522,795	1	243,779	125,142
250 under 300 <sup>11</sup>	5	1,413,785	727,404	1	282,717	148,513
300 under 400 <sup>11</sup>	6	2,067,965	1,164,678			
400 under 500 <sup>11</sup>	3	1,368,866	689,653			
500 under 750 <sup>11</sup>	2	1,394,546	832,116			
750 under 1,000 <sup>11</sup>	1	962,774	652,587			
1,000 under 1,500 <sup>11</sup>	3	3,901,331	2,716,142			
1,500 under 2,000 <sup>11</sup>						
2,000 under 3,000 <sup>11</sup>	2	5,783,595	4,289,415			
3,000 under 4,000 <sup>11</sup>						
4,000 under 5,000 <sup>11</sup>						
5,000 and over <sup>11</sup>						
Total, individual returns with net income	386,858	1,175,196,835	44,339,502	17,131	40,288,677	1,231,987
Individual returns with no net income <sup>4</sup>	3,048	12 11,624,586	9 9,053	339	12 903,284	
Grand total	389,906	13 1,163,572,249	44,348,555	17,470	13 48,385,393	1,231,987
Taxable fiduciary returns with net income <sup>2</sup>	2,074	10,108,501	3,139,234	47	396,812	128,608
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	388,932	1,185,305,336	47,478,736	17,178	49,685,489	1,360,595

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	New York			North Carolina		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	56,615	\$41,765,081		3,221	\$2,491,685	
Under 1 (est.)	5,025	2,960,877	\$95,549	445	224,243	\$7,555
1 under 2 (est.) <sup>11</sup>	225,734	312,949,974		12,641	16,979,413	
1 under 2 (est.)	243,446	353,402,525	2,980,459	11,071	15,589,864	120,423
2 under 2.5 (est.) <sup>11</sup>	90,404	226,644,056		5,223	11,910,233	
2 under 2.5 (est.)	42,780	94,792,431	1,606,042	1,583	3,494,879	59,987
2.5 under 3 (est.) <sup>11</sup>	164,994	450,579,573		7,406	20,009,787	
2.5 under 3 (est.)	46,934	131,545,515	1,300,170	1,586	4,475,680	39,302
3 under 4 (est.) <sup>11</sup>	100,939	324,911,116		4,066	13,411,536	
3 under 4 (est.)	103,205	357,518,275	3,311,543	4,212	14,613,163	116,474
4 under 5 (est.) <sup>11</sup>	3,608	15,353,417		204	875,365	
4 under 5 (est.)	58,637	261,717,067	3,546,325	2,700	12,020,796	146,764
5 under 6 <sup>11</sup>	113	598,546		4	21,448	
5 under 6	32,338	176,585,859	3,049,424	1,632	8,912,225	146,700
6 under 7	20,969	135,658,017	2,921,022	995	6,439,413	136,027
7 under 8	14,202	105,981,424	2,833,847	729	5,440,396	141,115
8 under 9	10,188	86,337,791	2,827,372	505	4,278,513	136,735
9 under 10	7,713	73,069,596	2,810,960	436	4,133,811	151,685
10 under 11	5,785	60,602,867	2,637,220	285	2,987,457	126,190
11 under 12	4,566	52,398,238	2,537,887	261	2,999,466	142,233
12 under 13	3,768	47,063,252	2,459,492	179	2,233,476	114,680
13 under 14	3,206	43,232,108	2,426,863	169	2,280,304	125,268
14 under 15	2,676	38,767,722	2,323,302	131	1,900,882	114,546
15 under 20	8,036	138,406,355	9,741,668	424	7,294,352	506,883
20 under 25	4,294	95,788,704	8,623,200	205	4,603,186	412,670
25 under 30	2,580	70,371,478	7,811,651	117	3,206,364	346,738
30 under 40	2,731	93,924,780	12,739,428	111	3,804,395	510,866
40 under 50	1,413	62,978,287	10,405,620	45	1,987,139	320,506
50 under 60	839	45,655,828	8,944,625	34	1,831,768	346,078
60 under 70	524	33,953,289	7,602,269	21	1,376,848	307,062
70 under 80	300	26,808,946	6,788,904	23	1,699,495	407,932
80 under 90	257	21,600,209	6,088,913	4	348,027	100,332
90 under 100	161	15,189,061	4,702,273	5	476,334	149,310
100 under 150	426	50,918,274	18,835,337	12	1,428,191	544,135
150 under 200	151	26,006,927	11,676,589	8	1,411,522	631,503
200 under 250	54	12,049,601	5,909,130	3	696,602	350,389
250 under 300	40	10,929,119	5,732,898	2	550,945	293,672
300 under 400	45	15,302,443	7,765,899	3	1,024,239	601,030
400 under 500	20	9,000,296	4,996,846	2	883,546	528,531
500 under 750	27	16,030,171	9,169,482	2	1,224,207	765,815
750 under 1,000	8	7,341,519	4,892,414			
1,000 under 1,500	9	10,956,030	6,380,206			
1,500 under 2,000	3	5,336,859	2,943,669			
2,000 under 3,000	3	7,747,383	5,844,669			
3,000 under 4,000	1	3,500,653	1,349,591			
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	1,279,427	4,174,211,539	208,672,758	60,705	191,661,195	8,949,126
Individual returns with no net income <sup>4</sup>	14,458	12 64,056,487	6 90,584	806	12 2,000,137	
Grand total	1,293,885	13 4,110,155,052	208,763,342	61,511	13 189,661,058	8,949,126
Taxable fiduciary returns with net income <sup>3</sup>	14,817	52,459,527	7,249,985	314	1,613,921	213,478
Total, individual returns with net income and taxable fiduciary returns with net income <sup>3,2</sup>	1,294,244	4,226,671,066	215,922,746	61,019	193,275,116	9,162,604

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	North Dakota			Ohio		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	1,346	\$904,226		11,970	\$8,525,784	
Under 1 (est.)	39	25,423	\$801	1,312	656,576	\$22,013
1 under 2 (est.) <sup>11</sup>	3,055	4,322,551		92,122	120,551,138	
1 under 2 (est.)	2,780	3,982,896	31,530	96,344	141,656,383	1,234,984
2 under 2.5 (est.) <sup>11</sup>	1,376	3,112,620		25,763	58,647,397	
2 under 2.5 (est.)	351	778,749	12,399	16,863	37,457,502	636,347
2.5 under 3 (est.) <sup>11</sup>	1,722	4,661,660		64,289	173,986,255	
2.5 under 3 (est.)	425	1,205,417	9,745	14,880	41,008,393	455,988
3 under 4 (est.) <sup>11</sup>	744	2,464,454		24,702	81,063,751	
3 under 4 (est.)	863	2,994,193	20,887	33,206	115,151,513	996,786
4 under 5 (est.) <sup>11</sup>	37	155,136		846	3,602,792	
4 under 5 (est.)	419	1,858,856	23,260	20,169	89,857,320	1,139,004
5 under 6 <sup>11</sup>				47	250,486	
5 under 6	248	1,354,229	21,605	9,565	52,269,587	893,592
6 under 7	163	1,048,065	20,812	6,191	40,630,829	849,005
7 under 8	100	746,511	19,502	4,175	31,150,351	821,960
8 under 9	65	550,569	17,908	2,940	24,879,348	809,730
9 under 10	41	384,909	13,962	2,126	20,140,186	768,564
10 under 11	30	315,694	14,324	1,657	17,390,574	759,336
11 under 12	21	241,449	11,048	1,361	15,635,661	750,049
12 under 13	24	301,300	15,044	1,085	13,542,799	706,002
13 under 14	10	135,111	7,621	839	11,303,718	631,524
14 under 15	9	130,565	7,565	750	10,849,322	643,296
15 under 20	25	428,787	28,492	2,410	41,381,923	2,866,451
20 under 25	8	170,662	14,532	1,219	27,029,693	2,381,216
25 under 30	4	106,091	10,586	678	18,533,042	2,019,344
30 under 40	1	35,610	4,705	733	25,230,279	3,380,589
40 under 50	1	44,499	7,000	376	16,678,861	2,730,149
50 under 60	1	51,761	9,458	174	9,514,773	1,835,012
60 under 70	1	68,855	15,993	123	7,994,531	1,778,901
70 under 80				80	5,940,195	1,522,868
80 under 90				58	4,898,508	1,450,361
90 under 100				38	3,602,724	1,118,855
100 under 150				79	9,338,623	3,415,331
150 under 200				42	7,336,735	3,186,776
200 under 250				13	2,845,068	1,290,486
250 under 300				5	1,323,857	699,871
300 under 400				2	708,072	403,336
400 under 500				6	2,607,543	1,512,395
500 under 750				1	583,000	181,782
750 under 1,000						
1,000 under 1,500				2	2,203,732	1,515,038
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	13,909	32,580,848	338,779	439,241	1,297,958,824	45,406,941
Individual returns with no net income <sup>4</sup>	298	12 567,590		3,071	12 10,742,118	
Grand total	14,207	13 32,013,258	338,779	442,312	13 1,287,216,706	45,406,941
Taxable fiduciary returns with net income <sup>3</sup>	49	114,497	3,279	2,807	17,172,698	3,330,970
Total, individual returns with net income and taxable fiduciary returns with net income <sup>3,2</sup>	13,958	32,695,345	342,058	442,048	1,315,131,522	48,737,911

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Oklahoma			Oregon		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	5,714	\$3,960,571		2,355	\$1,691,754	
Under 1 (est.)	253	179,457	\$6,112	139	71,671	\$2,247
1 under 2 (est.) <sup>11</sup>	15,089	22,215,523		14,704	19,989,456	
1 under 2 (est.)	7,421	11,825,451	136,342	18,156	26,083,850	207,705
2 under 2.5 (est.) <sup>11</sup>	7,118	16,084,925		4,618	10,489,383	
2 under 2.5 (est.)	2,019	4,440,122	78,563	2,701	5,940,501	99,965
2.5 under 3 (est.) <sup>11</sup>	7,643	20,692,622		7,609	20,271,694	
2.5 under 3 (est.)	1,404	3,010,970	55,490	1,879	5,253,215	49,100
3 under 4 (est.) <sup>11</sup>	3,313	10,822,328		2,537	8,284,032	
3 under 4 (est.)	5,024	17,725,443	166,439	4,418	15,197,698	134,885
4 under 5 (est.) <sup>11</sup>	146	613,078		75	311,460	
4 under 5 (est.)	4,071	18,199,776	226,035	2,462	10,986,822	146,878
5 under 6 <sup>11</sup>	10	53,132		3	15,874	
5 under 6	1,515	8,282,284	136,428	1,435	7,834,164	134,511
6 under 7	998	6,445,571	134,640	842	5,442,172	116,745
7 under 8	681	5,087,788	134,281	543	4,053,803	108,774
8 under 9	449	3,807,467	121,794	361	3,049,631	100,098
9 under 10	322	3,050,267	114,367	282	2,670,239	100,925
10 under 11	221	2,317,033	100,252	178	1,860,674	79,087
11 under 12	215	2,471,335	118,287	129	1,480,088	69,625
12 under 13	176	2,200,766	114,145	140	1,156,826	92,130
13 under 14	104	1,399,608	75,557	80	1,575,457	88,124
14 under 15	108	1,557,678	94,866	117	1,156,826	68,902
15 under 20	291	5,004,351	352,013	237	4,065,278	281,059
20 under 25	151	3,360,849	291,750	106	2,344,499	206,036
25 under 30	79	2,147,368	232,116	66	1,812,100	200,290
30 under 40	78	2,655,671	354,385	68	2,373,056	322,472
40 under 50	35	1,568,449	261,666	28	1,204,436	192,223
50 under 60	13	1,247,753	233,636	13	719,686	137,036
60 under 70	20	641,907	139,072	4	254,232	60,367
70 under 80	9	672,281	167,324	1	72,411	16,487
80 under 90	7	591,439	163,867	2	174,449	44,357
90 under 100	5	470,332	143,574			
100 under 150	6	717,217	269,490	4	442,866	156,979
150 under 200						
200 under 250						
250 under 300						
300 under 400	1	384,932	225,891			
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						
Total, individual returns with net income	64,709	186,805,304	4,648,382	66,192	168,919,556	3,217,070
Individual returns with no net income <sup>4</sup>	1,600	<sup>12</sup> 5,409,493		865	<sup>12</sup> 2,788,575	
Grand total	66,309	<sup>13</sup> 181,395,811	4,648,382	67,057	<sup>13</sup> 166,130,981	3,217,070
Taxable fiduciary returns with net income <sup>3</sup>	300	1,961,958	238,092	286	697,944	35,452
Total, individual returns with net income and taxable fiduciary returns with net income <sup>2</sup>	65,009	188,767,262	4,886,474	66,478	169,617,500	3,252,522

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Pennsylvania			Rhode Island		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	32,984	\$24,557,380		1,618	\$1,179,190	
Under 1 (est.)	1,638	927,291	\$30,443	217	115,130	\$3,828
1 under 2 (est.) <sup>11</sup>	147,092	183,200,875		12,524	16,406,865	
1 under 2 (est.)	129,141	198,608,040	1,987,220	10,747	15,858,920	142,764
2 under 2.5 (est.) <sup>11</sup>	43,404	98,765,824		3,544	7,975,660	
2 under 2.5 (est.)	32,296	71,127,207	1,212,100	2,202	4,868,720	85,357
2.5 under 3 (est.) <sup>11</sup>	67,402	181,349,074		5,294	14,351,217	
2.5 under 3 (est.)	19,282	53,377,519	796,201	1,700	4,757,108	50,602
3 under 4 (est.) <sup>11</sup>	22,556	74,667,686		2,123	6,978,414	
3 under 4 (est.)	44,873	157,042,893	1,652,024	3,489	12,141,148	122,669
4 under 5 (est.) <sup>11</sup>	1,393	5,916,572		2,107	712,208	
4 under 5 (est.)	33,144	148,109,569	1,963,726	2,016	8,950,587	120,778
5 under 6 <sup>11</sup>	83	446,593		10	53,402	
5 under 6	13,767	75,205,575	1,310,180	1,101	6,029,570	109,955
6 under 7	8,762	56,616,659	1,237,508	765	4,949,620	111,717
7 under 8	5,918	44,170,654	1,205,121	513	3,821,585	105,077
8 under 9	3,995	33,867,359	1,131,156	408	3,464,992	119,918
9 under 10	3,179	30,122,168	1,161,985	295	2,789,841	107,493
10 under 11	2,418	25,346,562	1,116,135	199	2,085,377	89,887
11 under 12	1,870	21,456,985	1,046,219	184	2,107,640	105,388
12 under 13	1,558	19,439,443	1,024,228	127	1,591,725	86,311
13 under 14	1,242	16,768,502	952,890	131	1,761,175	99,094
14 under 15	1,088	15,762,565	954,878	97	1,404,589	64,683
15 under 20	3,254	55,902,219	3,959,476	296	5,082,826	362,114
20 under 25	1,748	39,034,622	3,502,928	170	3,766,369	338,057
25 under 30	972	26,570,558	2,906,860	103	2,841,030	317,452
30 under 40	1,034	35,589,450	4,776,879	125	4,353,157	403,664
40 under 50	551	24,616,804	4,042,391	55	2,406,032	390,887
50 under 60	295	16,121,331	3,110,272	28	1,521,978	299,615
60 under 70	184	11,935,031	2,666,533	28	1,778,269	386,655
70 under 80	132	9,859,052	2,480,303	15	1,118,971	281,424
80 under 90	74	6,244,078	1,733,668	7	597,811	173,712
90 under 100	58	5,498,416	1,730,596	4	375,627	114,574
100 under 150	146	17,546,027	6,014,322	16	1,934,914	735,320
150 under 200	44	7,789,771	3,544,037	9	1,534,535	713,963
200 under 250	18	3,888,893	1,835,416			
250 under 300	3	854,655	435,925	3	801,892	406,036
300 under 400	15	5,383,893	3,031,641	3	1,049,601	561,229
400 under 500	8	3,562,758	1,933,579			
500 under 750	12	7,118,625	4,051,195			
750 under 1,000	1	974,075	660,481			
1,000 under 1,500	1	1,305,104	915,535			
1,500 under 2,000	1	1,666,862	505,973			
2,000 under 3,000	2	5,203,929	3,810,909			
3,000 under 4,000	2	7,278,924	5,212,590			
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	627,640	1,835,798,372	82,293,613	50,333	153,517,702	7,239,223
Individual returns with no net income <sup>4</sup>	6,054	<sup>12</sup> 19,622,030	<sup>8</sup> 131,460	424	<sup>12</sup> 1,327,010	
Grand total	633,694	<sup>13</sup> 1,816,176,342	82,425,082	50,757	<sup>13</sup> 152,100,602	7,239,223
Taxable fiduciary returns with net income <sup>3</sup>	6,193	22,501,532	3,632,782	934	2,952,897	284,927
Total, individual returns with net income and taxable fiduciary returns with net income <sup>2</sup>	633,833	1,858,299,904	85,926,395	51,297	156,470,599	7,524,150

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	South Carolina			South Dakota		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	1,741	\$1,293,154		1,255	\$868,577	
Under 1 (est.) <sup>11</sup>	136	62,637	\$2,198	40	23,599	\$757
Under 1 (est.) <sup>11</sup>	6,182	8,677,081		3,669	4,910,179	
Under 2 (est.) <sup>11</sup>	5,309	7,605,120	60,717	3,059	4,468,731	37,199
Under 2.5 (est.) <sup>11</sup>	3,036	6,915,339		1,196	2,713,184	
Under 2.5 (est.) <sup>11</sup>	666	1,460,323	22,528	348	770,108	12,385
Under 2.5 (est.) <sup>11</sup>	3,321	8,982,167		1,691	4,565,388	
Under 3 (est.) <sup>11</sup>	915	2,575,263	19,890	342	960,912	8,734
Under 3 (est.) <sup>11</sup>	1,797	5,913,729		735	2,414,240	
Under 4 (est.) <sup>11</sup>	2,441	8,499,809	62,112	793	2,767,973	21,606
Under 4 (est.) <sup>11</sup>	75	316,961		27	117,627	
Under 5 (est.) <sup>11</sup>	1,410	6,269,012	76,055	525	2,326,850	27,072
Under 5 (est.) <sup>11</sup>	7	36,742		2	10,960	
Under 6 (est.) <sup>11</sup>	770	4,209,957	66,778	252	1,371,354	23,257
Under 6 (est.) <sup>11</sup>	503	3,252,942	64,134	159	1,026,825	20,746
Under 7 (est.) <sup>11</sup>	291	2,173,425	57,051	95	706,668	18,664
Under 8 (est.) <sup>11</sup>	185	1,571,344	48,430	72	611,709	18,599
Under 9 (est.) <sup>11</sup>	147	1,391,938	51,169	41	389,304	15,636
Under 10 (est.) <sup>11</sup>	125	1,312,263	55,792	25	261,430	11,202
Under 11 (est.) <sup>11</sup>	78	901,558	42,176	24	274,467	14,474
Under 12 (est.) <sup>11</sup>	77	959,117	48,450	27	336,705	17,443
Under 13 (est.) <sup>11</sup>	53	714,535	39,228	12	163,037	9,941
Under 14 (est.) <sup>11</sup>	35	505,722	28,340	13	187,882	11,795
Under 15 (est.) <sup>11</sup>	124	2,145,840	147,478	42	729,354	49,466
Under 20 (est.) <sup>11</sup>	52	1,162,176	102,126	18	408,364	36,549
Under 25 (est.) <sup>11</sup>	30	806,439	84,980	4	111,923	12,953
Under 30 (est.) <sup>11</sup>	31	1,029,878	130,825	8	281,561	38,660
Under 40 (est.) <sup>11</sup>	23	1,027,163	165,088	4	176,178	28,017
Under 50 (est.) <sup>11</sup>	8	420,300	76,612	1	50,780	9,049
Under 60 (est.) <sup>11</sup>	5	320,230	70,998			
Under 70 (est.) <sup>11</sup>	2	149,692	36,556	2	145,918	34,250
Under 80 (est.) <sup>11</sup>						
Under 90 (est.) <sup>11</sup>	3	281,628	81,738			
Under 100 (est.) <sup>11</sup>	2	217,459	95,205			
Under 150 (est.) <sup>11</sup>	1	171,889	76,925			
Under 200 (est.) <sup>11</sup>						
Under 250 (est.) <sup>11</sup>						
Under 300 (est.) <sup>11</sup>						
Under 400 (est.) <sup>11</sup>						
Under 500 (est.) <sup>11</sup>						
Under 750 (est.) <sup>11</sup>						
Under 1,000 (est.) <sup>11</sup>						
Under 1,500 (est.) <sup>11</sup>						
Under 2,000 (est.) <sup>11</sup>						
Under 3,000 (est.) <sup>11</sup>						
Under 4,000 (est.) <sup>11</sup>						
Under 5,000 (est.) <sup>11</sup>						
Under 5,000 and over (est.) <sup>11</sup>						
Total, individual returns with net income	29,581	83,332,832	1,813,579	14,481	34,151,787	478,463
Individual returns with no net income <sup>12</sup>	396	831,305		350	511,847	
Grand total	29,977	82,501,527	1,813,579	14,831	33,639,940	478,463
Taxable fiduciary returns with net income <sup>13</sup>	128	580,671	41,595	45	132,787	4,646
Total, individual returns with net income and taxable fiduciary returns with net income <sup>14</sup>	29,709	83,913,503	1,855,174	14,526	34,284,574	483,109

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Tennessee			Texas		
	Number of returns	Net income	Total tax <sup>1</sup>	Number of returns	Net income	Total tax <sup>1</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	2,558	\$1,799,264		10,769	\$7,503,911	
Under 1 (est.) <sup>11</sup>	163	81,325	\$2,720	130	82,628	\$1,977
Under 1 (est.) <sup>11</sup>	15,084	20,293,207		40,190	55,555,668	
Under 2 (est.) <sup>11</sup>	10,120	16,136,572	177,424	38,646	56,870,448	451,556
Under 2.5 (est.) <sup>11</sup>	4,607	10,486,992		18,367	41,866,812	
Under 2.5 (est.) <sup>11</sup>	3,212	7,117,152	121,107	8,192	18,284,767	270,846
Under 2.5 (est.) <sup>11</sup>	9,791	26,644,759		29,417	79,930,497	
Under 3 (est.) <sup>11</sup>	1,932	5,343,881	85,423	8,812	24,610,673	259,321
Under 3 (est.) <sup>11</sup>	5,197	17,098,154		14,228	46,729,030	
Under 4 (est.) <sup>11</sup>	6,050	21,310,157	223,578	25,231	88,165,639	993,074
Under 4 (est.) <sup>11</sup>	225	954,689		680	2,878,438	
Under 5 (est.) <sup>11</sup>	5,229	23,309,455	289,411	16,839	75,061,606	1,233,132
Under 5 (est.) <sup>11</sup>	9	47,777		18	95,491	
Under 6 (est.) <sup>11</sup>	1,934	10,568,079	173,084	8,747	47,694,393	982,256
Under 6 (est.) <sup>11</sup>	1,231	7,958,716	168,238	4,916	31,660,858	843,940
Under 7 (est.) <sup>11</sup>	835	6,223,311	162,705	2,421	18,032,704	641,689
Under 8 (est.) <sup>11</sup>	595	5,042,432	165,534	1,552	13,142,259	569,288
Under 9 (est.) <sup>11</sup>	368	3,486,746	130,434	1,107	10,477,516	513,800
Under 10 (est.) <sup>11</sup>	329	3,450,142	148,017	884	9,254,203	497,209
Under 11 (est.) <sup>11</sup>	275	3,160,605	153,144	682	7,824,610	453,433
Under 12 (est.) <sup>11</sup>	179	2,239,525	114,559	582	7,260,897	450,103
Under 13 (est.) <sup>11</sup>	160	2,157,664	121,310	423	5,718,493	375,952
Under 14 (est.) <sup>11</sup>	138	1,992,330	118,753	354	5,565,983	387,101
Under 15 (est.) <sup>11</sup>	374	6,436,328	448,247	1,209	20,780,710	1,635,881
Under 20 (est.) <sup>11</sup>	181	4,050,297	360,120	600	13,404,686	1,305,976
Under 25 (est.) <sup>11</sup>	120	3,280,256	355,132	378	10,353,655	1,214,607
Under 30 (est.) <sup>11</sup>	151	5,126,469	679,243	417	14,203,841	1,982,144
Under 40 (est.) <sup>11</sup>	81	3,632,234	590,883	202	8,966,457	1,513,439
Under 50 (est.) <sup>11</sup>	29	1,565,507	296,060	101	5,480,381	1,071,662
Under 60 (est.) <sup>11</sup>	25	1,610,339	347,607	79	5,033,136	1,126,877
Under 70 (est.) <sup>11</sup>	14	1,034,481	251,578	32	2,368,594	594,958
Under 80 (est.) <sup>11</sup>	4	339,071	94,815	25	2,070,123	570,934
Under 90 (est.) <sup>11</sup>	3	289,676	92,748	17	1,592,183	494,282
Under 100 (est.) <sup>11</sup>	7	847,990	296,365	30	3,479,965	1,240,256
Under 150 (est.) <sup>11</sup>				7	1,247,390	523,073
Under 200 (est.) <sup>11</sup>				4	918,538	456,176
Under 250 (est.) <sup>11</sup>						
Under 300 (est.) <sup>11</sup>	3	813,255	428,235			
Under 400 (est.) <sup>11</sup>	1	326,899	180,777	1	380,647	225,997
Under 500 (est.) <sup>11</sup>						
Under 750 (est.) <sup>11</sup>	1	622,082	391,489	2	1,231,869	780,426
Under 1,000 (est.) <sup>11</sup>						
Under 1,500 (est.) <sup>11</sup>						
Under 2,000 (est.) <sup>11</sup>						
Under 3,000 (est.) <sup>11</sup>						
Under 4,000 (est.) <sup>11</sup>						
Under 5,000 (est.) <sup>11</sup>						
Under 5,000 and over (est.) <sup>11</sup>						
Total, individual returns with net income	71,245	226,847,819	7,160,241	236,321	745,794,199	23,661,365
Individual returns with no net income <sup>12</sup>	596	1,910,289		4,317	15,549,232	
Grand total	71,841	224,937,530	7,160,241	240,638	730,244,967	23,661,365
Taxable fiduciary returns with net income <sup>13</sup>	361	2,950,103	1,023,955	1,421	7,275,514	909,233
Total, individual returns with net income and taxable fiduciary returns with net income <sup>14</sup>	71,606	229,797,922	8,193,196	237,742	753,069,713	24,570,598

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Utah			Vermont		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	1,079	\$803,925		121	\$77,238	
Under 1 (est.)	74	42,796	\$1,427	52	27,422	\$920
1 under 2 (est.) <sup>11</sup>	5,434	7,667,692		4,168	5,372,182	
1 under 2 (est.)	4,472	6,399,384	49,506	3,071	4,663,479	44,863
2 under 2.5 (est.) <sup>11</sup>	2,195	4,866,900		603	1,365,565	
2 under 2.5 (est.)	611	1,341,459	21,124	594	1,334,292	23,669
2.5 under 3 (est.) <sup>11</sup>	3,432	9,327,413		2,412	6,514,510	
2.5 under 3 (est.)	611	1,738,619	11,177	525	1,446,854	19,645
3 under 4 (est.) <sup>11</sup>	1,528	4,997,163		851	2,788,722	
3 under 4 (est.)	1,490	5,133,258	39,059	1,278	4,467,484	42,450
4 under 5 (est.) <sup>11</sup>	83	352,640		36	160,374	
4 under 5 (est.)	788	3,506,620	42,422	841	3,757,375	50,495
5 under 6 <sup>11</sup>	3	15,552		3	15,735	
5 under 6	470	2,568,270	39,835	361	1,969,813	35,014
6 under 7	518	2,060,390	41,582	203	1,310,933	29,655
7 under 8	169	1,265,323	31,733	143	1,066,709	29,316
8 under 9	150	1,277,989	41,723	93	788,194	27,897
9 under 10	97	916,074	32,762	69	653,938	26,125
10 under 11	59	612,352	25,753	63	659,510	29,707
11 under 12	63	724,243	33,931	45	516,564	26,014
12 under 13	42	525,604	26,457	34	422,492	23,968
13 under 14	43	579,197	32,754	26	351,153	20,544
14 under 15	25	506,841	29,551	22	317,958	18,457
15 under 20	94	1,617,444	110,613	68	1,152,383	81,391
20 under 25	37	815,270	71,308	20	452,382	43,444
25 under 30	20	546,141	61,991	19	521,748	58,855
30 under 40	30	1,045,480	140,402	22	736,168	100,209
40 under 50	13	557,597	87,751	5	217,092	34,378
50 under 60	1	274,530	53,543	4	218,782	43,617
60 under 70	1	63,434	13,712	1	61,188	12,975
70 under 80	1	76,951	18,944	2	152,095	41,349
80 under 90	1	87,880	25,210	3	254,646	73,832
90 under 100	2	183,074	51,306			
100 under 150				3	352,629	118,773
150 under 200				1	152,950	65,619
200 under 250						
250 under 300						
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						
Total, individual returns with net income	23,450	62,497,535	1,135,576	15,762	44,320,559	1,123,181
Individual returns with no net income <sup>4</sup>	243	12 635,757		108	12 324,525	
Grand total	23,693	13 61,861,778	1,135,576	15,870	13 43,996,034	1,123,181
Taxable fiduciary returns with net income <sup>3</sup>	123	512,724	44,438	131	513,178	141,625
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	23,573	63,010,259	1,180,014	15,893	44,833,737	1,264,806

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Virginia			Washington <sup>8</sup>		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	3,683	\$2,725,142		3,914	\$2,657,850	
Under 1 (est.)	127	76,753	\$2,352	62	42,120	\$1,243
1 under 2 (est.) <sup>11</sup>	16,188	22,601,056		22,403	30,005,904	
1 under 2 (est.)	15,308	24,398,997	267,828	36,330	51,955,693	401,502
2 under 2.5 (est.) <sup>11</sup>	7,162	16,313,601		7,281	16,573,961	
2 under 2.5 (est.)	4,596	10,146,225	176,114	5,461	12,127,197	197,115
2.5 under 3 (est.) <sup>11</sup>	11,390	30,874,992		14,503	39,251,799	
2.5 under 3 (est.)	2,594	7,165,653	116,306	5,107	14,283,846	136,139
3 under 4 (est.) <sup>11</sup>	5,296	17,424,949		5,533	18,063,384	
3 under 4 (est.)	8,300	29,263,413	304,872	11,100	38,879,843	437,628
4 under 5 (est.) <sup>11</sup>	168	704,457		278	1,176,204	
4 under 5 (est.)	6,588	29,344,219	372,106	6,036	26,860,930	452,005
5 under 6 <sup>11</sup>	7	36,012		5	26,956	
5 under 6	2,439	13,325,681	223,300	3,188	17,397,404	348,849
6 under 7	1,542	9,951,859	212,995	1,692	10,884,907	285,487
7 under 8	1,028	7,683,847	203,806	814	6,065,345	208,562
8 under 9	649	5,498,463	177,442	490	4,153,867	181,194
9 under 10	509	4,826,788	183,625	310	2,931,450	139,334
10 under 11	362	3,794,917	164,238	228	2,591,685	124,823
11 under 12	277	3,182,285	154,876	166	1,909,778	110,155
12 under 13	248	3,087,516	157,875	151	1,878,724	114,713
13 under 14	195	2,623,396	147,495	119	1,601,516	102,473
14 under 15	156	2,263,155	138,438	92	1,332,565	92,374
15 under 20	461	7,941,518	549,774	290	4,988,947	386,218
20 under 25	220	4,940,877	443,367	136	2,977,737	253,935
25 under 30	126	3,470,340	381,429	70	1,910,689	220,820
30 under 40	130	4,413,104	586,851	80	2,718,746	376,720
40 under 50	53	2,369,721	387,147	39	1,744,469	293,076
50 under 60	40	2,151,124	409,273	26	1,415,219	275,767
60 under 70	19	1,233,057	273,435	11	694,760	150,704
70 under 80	10	734,130	179,494	5	369,527	91,842
80 under 90	8	671,067	188,319	7	587,730	165,442
90 under 100	6	555,224	174,653			
100 under 150	14	1,707,946	628,913	7	884,907	343,615
150 under 200	4	669,656	299,595	2	354,615	164,317
200 under 250	4	848,511	420,951	1	234,612	120,137
250 under 300						
300 under 400	2	662,566	370,252			
400 under 500	2	935,562	570,119			
500 under 750	1	530,302	326,337			
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000	1	3,309,152	1,736,477			
4,000 under 5,000						
5,000 and over						
Total, individual returns with net income	89,913	284,547,233	10,930,054	125,997	321,337,893	6,206,249
Individual returns with no net income <sup>4</sup>	821	12 2,532,321		1,237	12 3,285,187	
Grand total	90,734	13 282,014,912	10,930,054	127,234	13 318,052,706	6,206,249
Taxable fiduciary returns with net income <sup>3</sup>	500	1,574,248	110,230	580	2,009,045	150,960
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	90,413	286,121,481	11,040,284	126,577	323,346,938	6,357,209

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	West Virginia			Wisconsin		
	Number of returns	Net income	Total tax <sup>2</sup>	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:						
Under 1 (est.) <sup>11</sup>	3,245	\$2,278,824		12,618	\$8,870,658	
Under 1 (est.)	249	135,984	\$4,480	797	403,128	\$12,750
1 under 2 (est.) <sup>11</sup>	16,731	22,539,378		37,418	50,241,221	
1 under 2 (est.)	12,208	19,092,362	200,267	43,907	64,742,812	577,478
2 under 2.5 (est.) <sup>11</sup>	4,464	10,118,955		15,846	36,066,251	
2 under 2.5 (est.)	2,919	6,422,430	110,044	6,668	14,842,093	259,153
2.5 under 3 (est.) <sup>11</sup>	9,072	24,520,586		17,112	46,129,000	
2.5 under 3 (est.)	1,788	4,945,017	75,470	5,345	14,894,558	188,176
3 under 4 (est.) <sup>11</sup>	3,563	11,589,955		6,790	22,299,199	
3 under 4 (est.)	5,008	17,506,841	173,492	9,905	34,389,946	339,602
4 under 5 (est.) <sup>11</sup>	157	668,569		346	1,474,246	
4 under 5 (est.)	3,661	16,202,483	205,548	6,679	29,923,258	412,829
5 under 6 <sup>11</sup>	4	21,419		6	31,132	
5 under 6	1,250	6,832,655	116,809	3,168	17,286,988	297,411
6 under 7	802	5,167,634	111,532	1,908	12,324,254	264,405
7 under 8	519	3,881,039	102,278	1,271	9,490,692	255,233
8 under 9	377	3,192,828	104,295	842	7,138,080	239,391
9 under 10	276	2,618,511	99,714	650	6,165,686	237,584
10 under 11	203	2,122,221	92,578	523	5,476,791	239,017
11 under 12	170	1,957,118	95,048	366	4,203,271	203,293
12 under 13	131	1,635,346	83,906	307	3,841,566	200,191
13 under 14	89	1,199,431	65,240	226	3,044,219	171,745
14 under 15	77	1,117,154	65,288	197	2,853,008	170,782
15 under 20	275	4,703,543	330,353	595	10,208,063	706,003
20 under 25	116	2,559,523	226,962	313	6,951,135	612,073
25 under 30	68	1,868,158	204,788	161	4,386,951	477,489
30 under 40	84	2,840,193	379,912	173	5,927,574	790,829
40 under 50	30	1,336,427	223,765	68	3,052,603	509,980
50 under 60	17	945,781	188,715	36	1,995,503	398,334
60 under 70	9	570,611	121,152	24	1,556,429	347,165
70 under 80	6	458,134	114,683	16	1,187,469	304,256
80 under 90	4	334,396	99,759	11	1,640,284	468,505
90 under 100	2	189,880	60,232	14	1,048,924	333,846
100 under 150	3	368,963	139,191	14	1,753,856	648,196
150 under 200	1	161,543	73,896	5	879,949	384,486
200 under 250				4	933,631	423,470
250 under 300	1	267,415	84,838	4	1,080,888	546,026
300 under 400				1	329,770	93,021
400 under 500				1	461,735	147,319
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						
Total, individual returns with net income	67,579	182,370,807	3,954,235	174,340	439,526,854	11,260,938
Individual returns with no net income <sup>4</sup>	664	<sup>12</sup> 1,553,548		1,792	<sup>12</sup> 3,974,801	
Grand total	68,243	<sup>13</sup> 180,817,259	3,954,235	176,132	<sup>13</sup> 435,552,053	11,260,938
Taxable fiduciary returns with net income <sup>3</sup>	335	1,373,223	106,592	1,183	3,860,984	272,079
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	67,914	183,744,030	4,060,827	176,523	443,387,838	11,533,017

For footnotes, see pp. 240-241.

TABLE 9.—Individual returns with net income, 1939, by net income classes, and aggregates for individual returns with no net income, taxable fiduciary returns with net income, and individual and taxable fiduciary returns, with net income, by States and Territories: number of returns, net income, and total tax—Continued

Net income classes (Thousands of dollars)	Wyoming		
	Number of returns	Net income	Total tax <sup>2</sup>
Individual returns with net income:			
Under 1 (est.) <sup>11</sup>	671	\$440,792	
Under 1 (est.)	40	21,908	\$749
1 under 2 (est.) <sup>11</sup>	2,353	3,310,757	
1 under 2 (est.)	3,584	5,213,066	43,561
2 under 2.5 (est.) <sup>11</sup>	937	2,129,366	
2 under 2.5 (est.)	476	1,058,760	17,712
2.5 under 3 (est.) <sup>11</sup>	1,477	4,018,226	
2.5 under 3 (est.)	469	1,314,392	11,767
3 under 4 (est.) <sup>11</sup>	834	2,760,224	
3 under 4 (est.)	1,126	3,910,904	29,749
4 under 5 (est.) <sup>11</sup>	24	101,910	
4 under 5 (est.)	568	2,534,964	31,209
5 under 6 <sup>11</sup>	2	10,716	
5 under 6	350	1,900,313	32,323
6 under 7	205	1,325,190	28,154
7 under 8	145	1,093,175	30,379
8 under 9	87	737,544	24,141
9 under 10	61	581,051	22,471
10 under 11	40	416,221	18,802
11 under 12	38	435,595	20,105
12 under 13	33	411,526	22,856
13 under 14	18	241,625	13,098
14 under 15	22	317,710	18,885
15 under 20	49	839,524	59,010
20 under 25	24	535,420	47,537
25 under 30	15	413,025	44,906
30 under 40	9	306,667	41,517
40 under 50	6	266,463	43,057
50 under 60	2	113,710	22,347
60 under 70			
70 under 80	1	74,112	17,998
80 under 90	1	88,728	21,348
90 under 100	1	97,287	31,753
100 under 150	1	132,806	35,293
150 under 200			
200 under 250			
250 under 300			
300 under 400			
400 under 500			
500 under 750	1	663,310	422,050
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			
Total, individual returns with net income	13,670	37,816,987	1,152,777
Individual returns with no net income <sup>4</sup>	293	<sup>12</sup> 667,701	
Grand total	13,963	<sup>12</sup> 37,149,286	1,152,777
Taxable fiduciary returns with net income <sup>3</sup>	65	208,558	8,705
Total, individual returns with net income and taxable fiduciary returns with net income <sup>12</sup>	13,735	38,025,545	1,161,482

For footnotes, see pp. 240-241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939-1930, by States and Territories: number of returns, net income, and total tax<sup>53</sup>

Year	Alabama			Alaska		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	49, 243	\$150, 021, 429	\$3, 788, 876	6, 982	\$17, 669, 165	\$307, 789
1938.....	39, 261	116, 163, 358	2, 715, 111	(14)	(14)	(14)
1937.....	39, 959	130, 127, 271	4, 155, 993	(14)	(14)	(14)
1936.....	31, 712	106, 647, 588	3, 434, 836	(14)	(14)	(14)
1935.....	26, 141	80, 443, 944	1, 701, 528	(14)	(14)	(14)
1934.....	23, 072	69, 229, 199	1, 407, 104	(14)	(14)	(14)
1933.....	19, 962	53, 673, 478	978, 404	(14)	(14)	(14)
1932.....	20, 680	54, 020, 284	769, 932	(14)	(14)	(14)
1931.....	19, 532	70, 309, 297	640, 467	(14)	(14)	(14)
1930.....	22, 605	93, 900, 510	1, 353, 584	(14)	(14)	(14)

  

Year	Arizona			Arkansas		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	26, 073	\$69, 347, 814	\$1, 289, 518	23, 203	\$75, 668, 690	\$1, 902, 359
1938.....	20, 532	56, 563, 874	1, 048, 176	19, 720	63, 377, 344	1, 576, 934
1937.....	20, 809	62, 432, 053	1, 542, 167	18, 502	64, 054, 308	1, 934, 035
1936.....	16, 842	51, 444, 492	1, 429, 247	16, 587	61, 156, 625	2, 073, 666
1935.....	13, 941	38, 298, 031	647, 859	14, 085	43, 351, 163	796, 832
1934.....	11, 378	29, 802, 959	391, 723	13, 318	38, 885, 585	677, 515
1933.....	8, 588	20, 851, 766	265, 635	11, 427	29, 366, 515	370, 043
1932.....	8, 900	23, 354, 960	305, 405	10, 350	24, 716, 119	215, 937
1931.....	8, 035	28, 745, 823	247, 280	9, 873	29, 256, 385	107, 830
1930.....	10, 590	42, 775, 084	584, 274	12, 490	43, 282, 986	241, 787

  

Year	California			Colorado		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	631, 218	\$1, 892, 885, 029	\$60, 313, 285	55, 274	\$164, 977, 772	\$6, 133, 523
1938.....	626, 593	1, 585, 719, 800	60, 127, 190	42, 132	130, 642, 002	5, 783, 308
1937.....	510, 224	1, 677, 450, 067	74, 835, 666	45, 371	156, 162, 204	9, 010, 069
1936.....	436, 128	1, 494, 599, 201	76, 428, 350	40, 332	146, 498, 541	8, 934, 634
1935.....	367, 757	1, 172, 303, 199	42, 033, 332	33, 475	108, 379, 317	4, 057, 259
1934.....	315, 766	968, 067, 116	33, 380, 393	31, 232	94, 502, 319	3, 281, 526
1933.....	286, 580	785, 354, 006	21, 444, 162	28, 725	74, 445, 866	1, 710, 477
1932.....	295, 650	841, 047, 708	21, 635, 950	30, 537	82, 077, 771	1, 815, 932
1931.....	248, 722	967, 099, 004	14, 732, 280	25, 279	96, 661, 700	1, 378, 043
1930.....	203, 048	1, 330, 603, 655	27, 136, 057	28, 986	125, 795, 609	2, 439, 796

  

Year	Connecticut			Delaware		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	167, 869	\$527, 467, 309	\$27, 683, 915	20, 658	\$118, 686, 148	\$28, 063, 602
1938.....	132, 395	409, 629, 026	20, 903, 630	17, 061	85, 394, 790	14, 338, 660
1937.....	145, 363	484, 984, 394	34, 890, 703	16, 536	104, 341, 692	25, 218, 817
1936.....	121, 805	439, 105, 953	35, 982, 854	13, 739	96, 694, 780	25, 538, 755
1935.....	100, 898	340, 303, 213	17, 227, 337	11, 371	64, 759, 925	11, 401, 715
1934.....	91, 352	288, 693, 183	12, 325, 337	10, 620	55, 073, 452	9, 312, 466
1933.....	81, 850	237, 310, 810	8, 691, 835	9, 910	45, 536, 527	5, 042, 284
1932.....	86, 308	274, 908, 669	8, 155, 965	9, 822	46, 026, 220	4, 396, 328
1931.....	65, 306	309, 351, 262	6, 007, 228	8, 284	51, 044, 537	2, 283, 901
1930.....	74, 821	400, 674, 216	11, 435, 656	9, 342	64, 913, 288	3, 927, 732

For footnotes, see pp. 240-241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939-1930, by States and Territories: number of returns, net income, and total tax<sup>53</sup>—Continued

Year	District of Columbia			Florida		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	115, 081	\$346, 904, 594	\$10, 655, 301	71, 514	\$264, 894, 771	\$17, 521, 019
1938.....	113, 869	321, 127, 649	9, 696, 058	56, 401	218, 938, 342	16, 004, 888
1937.....	110, 658	329, 915, 913	11, 629, 939	52, 417	234, 630, 523	21, 286, 514
1936.....	106, 863	327, 467, 666	13, 290, 899	44, 048	197, 705, 207	18, 608, 221
1935.....	95, 271	268, 667, 106	7, 175, 849	38, 021	144, 693, 408	8, 933, 457
1934.....	82, 871	234, 925, 250	5, 653, 864	32, 650	112, 102, 614	5, 597, 287
1933.....	69, 967	192, 795, 436	4, 025, 042	28, 775	84, 718, 099	2, 717, 623
1932.....	73, 501	213, 475, 879	5, 115, 177	29, 303	88, 451, 612	2, 567, 631
1931.....	51, 920	200, 628, 347	2, 974, 707	25, 340	105, 215, 176	2, 219, 520
1930.....	51, 044	217, 558, 448	4, 200, 940	28, 133	126, 910, 394	2, 840, 391

  

Year	Georgia			Hawaii		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	69, 914	\$237, 106, 692	\$8, 580, 794	22, 873	\$73, 190, 340	\$2, 591, 262
1938.....	58, 309	194, 543, 384	6, 903, 764	19, 048	62, 683, 790	2, 631, 872
1937.....	56, 768	205, 053, 443	8, 370, 285	17, 394	64, 824, 869	3, 709, 136
1936.....	49, 512	181, 626, 423	8, 478, 922	15, 214	58, 737, 567	4, 408, 203
1935.....	46, 702	150, 963, 172	4, 149, 454	13, 262	46, 901, 822	2, 396, 253
1934.....	38, 137	122, 612, 284	3, 104, 301	11, 252	37, 515, 719	1, 563, 060
1933.....	32, 229	94, 892, 882	2, 062, 780	10, 835	34, 357, 940	1, 140, 546
1932.....	31, 730	92, 882, 516	1, 602, 089	12, 192	37, 277, 185	1, 101, 555
1931.....	25, 729	102, 907, 022	996, 756	7, 328	33, 869, 092	815, 673
1930.....	28, 996	128, 081, 049	1, 659, 244	7, 869	37, 245, 940	972, 216

  

Year	Idaho			Illinois		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	16, 917	\$41, 982, 669	\$623, 249	614, 599	\$1, 988, 206, 321	\$81, 395, 696
1938.....	13, 245	34, 271, 316	442, 079	498, 614	1, 626, 760, 416	69, 736, 533
1937.....	15, 683	43, 335, 468	693, 336	505, 050	1, 804, 785, 237	103, 228, 427
1936.....	14, 201	41, 692, 504	752, 433	418, 303	1, 599, 035, 105	102, 035, 920
1935.....	11, 005	29, 803, 013	351, 103	345, 857	1, 171, 833, 651	51, 134, 158
1934.....	8, 932	23, 636, 891	281, 770	310, 456	1, 006, 927, 934	40, 398, 845
1933.....	6, 072	14, 582, 154	130, 027	282, 360	848, 018, 593	28, 596, 659
1932.....	5, 788	13, 688, 578	97, 113	286, 888	872, 041, 170	23, 914, 230
1931.....	5, 684	18, 350, 071	46, 045	270, 759	1, 182, 411, 350	22, 502, 123
1930.....	7, 852	27, 757, 374	128, 290	327, 631	1, 630, 447, 207	43, 703, 471

  

Year	Indiana			Iowa		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	156, 404	\$448, 824, 356	\$14, 781, 662	95, 830	\$241, 287, 424	\$4, 695, 424
1938.....	122, 018	344, 430, 550	10, 242, 508	75, 514	191, 016, 764	3, 497, 739
1937.....	132, 218	401, 914, 365	15, 705, 078	72, 359	196, 770, 959	4, 886, 074
1936.....	103, 303	332, 021, 225	15, 648, 048	67, 345	184, 118, 458	4, 840, 561
1935.....	82, 436	245, 979, 617	8, 487, 456	57, 788	148, 525, 910	2, 790, 513
1934.....	69, 623	198, 442, 985	6, 881, 939	47, 871	119, 454, 155	2, 005, 786
1933.....	61, 675	161, 600, 241	3, 965, 454	40, 329	96, 835, 681	1, 441, 695
1932.....	63, 722	168, 607, 693	3, 311, 606	42, 624	109, 841, 833	1, 403, 991
1931.....	54, 534	204, 130, 790	2, 540, 943	29, 850	119, 218, 130	1, 137, 299
1930.....	65, 679	280, 940, 214	5, 109, 577	39, 917	174, 965, 757	2, 355, 567

For footnotes, see p. 241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939-1930, by States and Territories: number of returns, net income, and total tax<sup>53</sup>—Continued

Year	Kansas			Kentucky		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	60,527	\$157,366,483	\$2,962,121	64,748	\$185,600,615	\$4,904,542
1938.....	52,027	133,804,279	2,657,050	53,701	159,635,556	4,529,952
1937.....	53,182	154,317,290	4,051,195	51,192	168,058,619	5,723,251
1936.....	47,374	145,617,405	3,944,602	45,189	157,007,367	6,581,929
1935.....	39,492	111,404,165	2,041,680	39,763	125,101,175	3,742,279
1934.....	35,600	91,867,863	1,499,250	35,353	107,389,715	2,726,762
1933.....	30,738	71,777,244	1,018,001	32,332	90,753,614	2,024,772
1932.....	29,643	73,547,043	1,223,811	32,454	89,484,542	1,554,630
1931.....	27,495	91,616,462	880,318	26,991	103,279,556	1,012,557
1930.....	32,660	127,629,176	1,480,343	31,021	135,098,479	1,926,048

  

Year	Louisiana			Maine		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	70,752	\$228,245,691	\$7,304,222	32,296	\$96,704,495	\$3,609,831
1938.....	59,127	192,257,708	6,512,924	27,001	97,911,961	8,058,579
1937.....	54,519	191,658,737	8,172,372	28,123	95,105,166	5,222,014
1936.....	43,728	160,054,669	8,394,930	25,057	88,859,221	5,181,283
1935.....	40,123	122,582,017	3,065,551	21,826	69,455,451	2,567,514
1934.....	36,871	106,168,279	2,296,812	20,584	63,204,584	2,207,930
1933.....	33,094	86,809,253	1,497,560	19,435	55,819,355	1,865,414
1932.....	33,974	92,164,323	1,423,510	20,867	62,981,334	1,597,284
1931.....	28,934	107,673,824	891,912	16,218	74,771,180	1,327,436
1930.....	32,979	138,836,043	1,599,639	17,829	90,690,507	1,827,849

  

Year	Maryland			Massachusetts		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	161,367	\$516,644,083	\$18,564,866	378,791	\$1,141,825,236	\$42,412,146
1938.....	135,800	423,887,924	15,225,066	302,590	868,958,070	28,746,229
1937.....	133,183	457,051,802	21,500,438	314,390	1,053,822,664	52,381,623
1936.....	105,673	391,588,573	21,594,419	284,320	988,903,808	58,876,192
1935.....	92,550	316,888,322	12,013,217	257,495	825,327,457	31,804,163
1934.....	84,395	282,624,171	11,040,490	242,728	737,044,841	24,624,216
1933.....	76,409	244,613,015	8,488,451	231,960	682,666,696	19,763,997
1932.....	83,223	265,618,871	7,978,435	249,766	735,390,899	15,619,149
1931.....	60,898	277,129,170	5,528,213	193,504	800,923,153	12,380,194
1930.....	68,426	354,627,248	9,706,084	202,253	1,010,333,740	26,509,775

  

Year	Michigan			Minnesota		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	374,013	\$1,046,908,614	\$40,142,387	131,798	\$364,387,683	\$11,121,493
1938.....	275,425	807,129,521	29,511,649	108,506	299,991,730	8,870,398
1937.....	308,486	984,735,767	51,434,533	107,560	321,717,314	11,908,597
1936.....	230,363	862,577,726	60,302,647	86,294	296,978,853	13,676,938
1935.....	173,799	568,269,709	28,319,046	72,258	222,817,905	6,672,968
1934.....	139,329	418,569,373	14,866,008	67,297	196,345,236	5,257,595
1933.....	112,053	293,131,080	6,660,804	59,803	163,750,734	3,817,982
1932.....	127,515	349,800,109	8,380,316	61,810	173,772,099	3,477,895
1931.....	119,623	481,017,650	11,028,018	52,853	213,530,771	2,445,441
1930.....	147,364	668,391,038	17,479,145	57,539	266,572,313	4,744,380

For footnotes, see p. 241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939-1930, by States and Territories: number of returns, net income, and total tax<sup>53</sup>—Continued

Year	Mississippi			Missouri		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	24,269	\$73,095,660	\$1,547,500	168,793	\$525,689,002	\$20,422,602
1938.....	19,881	57,872,070	1,138,139	144,996	452,816,402	18,766,107
1937.....	17,823	55,867,577	1,542,247	145,457	491,815,453	23,053,076
1936.....	16,296	54,516,977	1,740,121	130,521	462,884,942	24,210,538
1935.....	13,570	36,878,747	870,027	110,370	358,068,146	12,426,233
1934.....	12,507	32,578,332	479,717	98,125	306,041,392	9,353,651
1933.....	10,868	24,020,766	271,063	93,308	271,748,278	6,843,926
1932.....	10,548	21,584,610	133,566	95,808	290,701,858	6,874,748
1931.....	9,888	27,146,285	87,221	80,356	331,482,726	4,747,522
1930.....	12,147	40,556,389	251,781	85,507	419,648,187	8,750,374

  

Year	Montana			Nebraska		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	36,277	\$94,462,635	\$1,456,442	47,610	\$134,125,986	\$2,711,426
1938.....	28,037	71,826,749	1,019,928	39,393	111,243,317	2,328,080
1937.....	30,468	79,583,027	1,228,334	40,620	120,277,461	2,951,028
1936.....	23,916	68,787,896	1,410,820	36,887	115,137,721	3,222,450
1935.....	19,924	56,719,731	981,165	31,253	93,113,326	1,795,640
1934.....	16,825	46,594,430	636,102	26,781	77,236,225	1,438,974
1933.....	11,511	29,877,422	403,887	24,959	65,022,543	1,133,297
1932.....	10,087	28,221,605	466,685	25,503	66,007,036	970,563
1931.....	9,722	34,667,097	200,809	23,940	86,120,131	723,426
1930.....	11,635	45,495,235	461,295	27,271	113,934,843	1,381,310

  

Year	Nevada			New Hampshire		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	11,089	\$34,247,513	\$1,927,659	26,010	\$73,902,180	\$2,625,513
1938.....	8,987	28,129,319	1,718,719	21,118	59,704,177	1,855,212
1937.....	8,944	31,635,125	2,439,872	21,641	68,040,171	3,230,495
1936.....	7,554	27,045,172	2,226,219	19,664	62,819,698	3,059,299
1935.....	6,441	20,681,384	1,363,651	17,687	51,553,939	1,435,182
1934.....	5,321	15,236,981	528,009	16,785	48,267,423	1,348,492
1933.....	3,692	9,772,417	380,800	15,458	41,555,501	833,674
1932.....	4,102	10,867,743	362,378	15,738	43,854,575	746,847
1931.....	3,431	14,041,657	349,026	12,477	49,243,306	563,289
1930.....	4,006	16,688,195	472,636	13,927	60,014,739	952,064

  

Year	New Jersey			New Mexico		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	388,932	\$1,185,305,336	\$47,478,736	17,178	\$49,685,489	\$1,360,505
1938.....	302,957	928,770,742	36,805,520	13,726	39,485,826	829,246
1937.....	297,053	1,001,637,297	51,563,673	13,596	42,469,435	1,141,400
1936.....	260,328	925,153,400	54,395,019	11,222	34,952,886	709,507
1935.....	223,489	737,154,952	34,603,809	9,272	25,399,852	364,772
1934.....	210,683	686,065,373	29,121,247	7,647	20,107,880	277,567
1933.....	202,190	618,361,894	23,062,182	5,577	14,268,551	165,971
1932.....	217,812	689,687,207	22,079,975	5,574	14,666,467	178,605
1931.....	178,754	785,764,184	13,971,251	5,389	18,231,469	117,336
1930.....	187,943	956,732,849	23,219,240	6,288	24,970,971	222,459

For footnotes, see p. 241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939–1930, by States and Territories: number of returns, net income, and total tax<sup>53</sup>—Continued

Year	New York			North Carolina		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	1,204,244	\$4,226,671,066	\$215,922,746	61,019	\$193,275,116	\$9,162,604
1938	1,065,103	3,426,113,310	186,356,667	50,481	163,558,414	7,773,586
1937	1,079,628	3,875,605,654	296,063,388	48,645	175,495,057	10,582,369
1936	976,939	3,864,452,725	348,687,146	42,075	156,362,462	10,499,380
1935	852,076	3,106,263,965	202,971,449	35,813	124,880,237	6,419,410
1934	807,818	2,811,720,784	166,789,731	32,305	112,913,710	6,281,451
1933	748,054	2,598,890,660	137,414,061	29,462	91,673,065	5,017,232
1932	798,685	2,764,354,205	109,593,059	25,972	76,989,708	4,017,702
1931	634,057	3,108,633,729	77,975,788	22,625	88,042,580	2,030,396
1930	711,566	4,189,130,106	163,508,893	25,216	103,624,484	2,426,562

  

Year	North Dakota			Ohio		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	13,958	\$32,695,345	\$342,058	442,048	\$1,315,131,522	\$48,737,911
1938	11,457	27,446,660	280,185	345,903	1,013,713,152	36,374,856
1937	11,408	28,351,977	358,874	384,077	1,228,084,956	59,702,803
1936	10,809	26,705,284	352,260	308,789	1,078,986,270	58,476,868
1935	10,039	23,077,405	191,412	246,888	766,528,630	28,981,842
1934	9,733	22,351,926	183,955	209,589	631,348,370	19,761,006
1933	8,359	16,799,800	115,100	181,212	511,694,014	13,237,425
1932	8,889	18,182,308	110,561	188,141	556,313,005	12,296,627
1931	7,013	18,469,626	42,519	164,809	689,352,135	9,742,860
1930	8,262	24,476,992	86,704	199,600	950,397,134	21,879,272

  

Year	Oklahoma			Oregon		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	65,009	\$188,767,262	\$4,886,474	66,478	\$169,617,500	\$3,252,522
1938	56,083	170,403,396	5,267,186	53,807	135,376,385	2,423,702
1937	55,323	190,524,308	8,265,541	51,802	144,034,458	3,251,763
1936	51,277	170,786,455	6,632,281	37,778	118,060,934	3,213,027
1935	44,909	139,147,683	3,433,003	33,273	91,305,901	1,625,697
1934	39,279	120,030,049	3,416,992	27,253	71,076,619	1,084,638
1933	33,224	89,908,905	1,608,377	27,572	60,190,038	795,893
1932	31,832	83,367,347	1,203,868	25,845	60,619,751	670,442
1931	28,242	93,593,901	861,871	20,181	73,154,659	474,055
1930	32,526	157,410,693	3,416,992	26,047	106,076,107	1,073,686

  

Year	Pennsylvania			Rhode Island		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	633,833	\$1,858,299,904	\$85,926,395	51,297	\$156,470,599	\$7,524,150
1938	505,049	1,562,159,923	63,253,811	41,590	122,134,507	5,012,419
1937	576,291	1,892,696,555	97,339,290	43,273	151,295,024	10,066,754
1936	470,511	1,604,324,714	104,879,166	38,424	141,067,609	10,755,927
1935	389,994	1,273,383,247	57,052,818	33,009	113,640,801	6,002,036
1934	342,308	1,007,788,870	44,423,725	31,235	104,193,731	5,232,124
1933	323,960	970,250,517	32,872,779	29,489	92,589,659	3,452,803
1932	334,471	1,023,234,341	39,904,410	30,581	101,863,121	3,839,178
1931	267,848	1,193,400,020	24,854,558	22,375	111,159,397	2,598,619
1930	322,503	1,620,314,109	46,825,528	23,862	136,571,363	4,114,526

For footnotes, see p. 241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939–1930, by States and Territories: number of returns, net income, and total tax<sup>53</sup>—Continued

Year	South Carolina			South Dakota		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	29,709	\$83,913,503	\$1,855,174	14,526	\$34,284,574	\$483,109
1938	24,097	67,056,883	1,315,342	11,801	28,073,557	331,776
1937	23,316	70,917,003	2,001,311	11,328	27,870,370	377,107
1936	19,975	61,786,752	1,653,997	10,724	27,755,966	431,114
1935	16,826	47,010,243	802,720	9,582	24,693,550	345,333
1934	14,937	41,023,908	735,471	8,302	20,105,511	225,380
1933	12,686	32,131,067	450,922	7,555	16,519,323	188,033
1932	11,902	29,080,658	312,924	8,356	17,956,077	137,503
1931	10,536	33,858,781	197,943	7,387	22,130,693	105,602
1930	12,179	42,714,132	304,596	9,449	31,453,988	178,379

  

Year	Tennessee			Texas		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	71,606	\$229,797,922	\$8,193,196	237,742	\$753,069,713	\$24,570,598
1938	58,132	186,396,193	6,637,134	206,210	691,247,447	28,144,104
1937	58,508	195,529,330	7,567,645	196,415	725,591,822	33,918,378
1936	48,048	173,317,393	7,342,668	156,856	569,444,419	27,265,553
1935	42,341	135,557,076	3,937,433	131,447	439,162,058	19,498,410
1934	37,938	115,788,720	3,596,105	115,930	366,713,839	11,312,971
1933	33,464	93,395,213	1,987,598	105,950	299,577,627	7,160,953
1932	31,543	88,515,162	1,699,381	102,966	279,533,040	5,743,888
1931	28,117	107,251,482	1,413,609	89,158	333,073,407	4,634,359
1930	32,682	140,422,521	1,955,201	105,058	448,849,717	8,633,146

  

Year	Utah			Vermont		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	23,573	\$63,010,259	\$1,180,014	15,893	\$44,833,737	\$1,264,806
1938	19,278	53,219,070	1,059,037	13,683	36,660,627	777,312
1937	19,892	59,614,157	1,619,567	13,874	40,647,118	1,231,377
1936	16,262	50,926,789	1,458,140	12,193	37,146,202	1,195,886
1935	14,088	39,902,816	686,084	10,903	30,293,579	503,958
1934	11,458	32,016,329	468,653	9,824	26,565,697	435,666
1933	10,807	26,933,168	349,519	9,375	23,937,326	339,220
1932	10,624	27,180,193	366,273	10,439	27,542,982	406,645
1931	9,785	31,863,657	196,095	7,803	29,853,410	264,753
1930	11,777	45,369,199	447,953	8,635	39,259,341	626,574

  

Year	Virginia			Washington		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939	90,413	\$286,121,481	\$11,040,284	126,577	\$323,346,938	\$6,357,209
1938	72,625	228,428,434	7,828,571	<sup>53</sup> 106,982	<sup>53</sup> 276,900,100	<sup>53</sup> 5,167,854
1937	71,645	245,434,150	12,378,744	<sup>53</sup> 104,386	<sup>53</sup> 295,685,148	<sup>53</sup> 8,315,210
1936	62,449	218,974,309	11,790,832	<sup>53</sup> 88,640	<sup>53</sup> 259,649,969	<sup>53</sup> 7,875,628
1935	54,835	171,203,815	5,268,764	<sup>53</sup> 69,919	<sup>53</sup> 197,923,584	<sup>53</sup> 3,868,053
1934	47,814	139,932,355	3,665,810	<sup>53</sup> 60,151	<sup>53</sup> 153,639,087	<sup>53</sup> 2,551,738
1933	42,920	117,634,811	2,399,380	<sup>53</sup> 54,539	<sup>53</sup> 131,639,579	<sup>53</sup> 1,646,568
1932	43,136	122,228,476	2,220,452	<sup>53</sup> 56,434	<sup>53</sup> 133,697,243	<sup>53</sup> 1,557,558
1931	34,689	129,365,027	1,323,722	<sup>53</sup> 51,781	<sup>53</sup> 174,858,452	<sup>53</sup> 1,238,044
1930	37,915	150,272,484	2,050,554	<sup>53</sup> 63,129	<sup>53</sup> 238,857,983	<sup>53</sup> 2,750,143

For footnotes, see p. 241.

TABLE 9-A.—Individual returns with net income and returns for estates and trusts with net income, 1939–1930, by States and Territories: number of returns, net income, and total tax <sup>53</sup>—Continued

Year	West Virginia			Wisconsin		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
1939.....	67,914	\$183,744,030	\$4,060,827	175,523	\$443,387,838	\$11,533,017
1938.....	54,014	146,991,478	3,481,769	147,609	355,240,809	9,033,882
1937.....	59,323	173,671,357	5,203,949	151,820	403,656,499	13,592,844
1936.....	47,527	145,745,636	5,160,600	124,202	338,951,189	13,615,062
1935.....	37,224	106,920,022	2,276,187	105,785	258,590,449	5,577,366
1934.....	30,297	87,992,253	1,674,942	92,826	217,350,901	5,009,731
1933.....	25,837	69,425,751	1,107,746	89,739	184,154,155	3,106,227
1932.....	26,872	73,659,579	928,480	91,557	203,833,124	3,222,425
1931.....	22,118	80,333,944	515,600	84,681	251,988,008	2,438,474
1930.....	27,130	110,726,146	1,238,711	95,366	357,657,240	5,892,638

  

Year	Wyoming		
	Number of returns	Net income	Total tax
1939.....	13,735	\$38,025,545	\$1,161,482
1938.....	11,769	31,563,520	476,480
1937.....	12,247	35,287,480	1,061,482
1936.....	10,702	30,326,918	1,128,801
1935.....	8,739	23,703,202	646,357
1934.....	7,182	19,035,620	583,601
1933.....	6,603	16,095,689	452,240
1932.....	6,796	16,189,839	143,717
1931.....	5,891	18,176,553	65,346
1930.....	6,809	22,979,517	141,440

For footnotes, see p. 241.

## BASIC TABLES 10–13

### FIDUCIARY INCOME TAX RETURNS WITH NET INCOME AND WITH NO NET INCOME

TABLE 10.—Fiduciary returns <sup>56</sup> with net income,<sup>3</sup> by net income classes, also aggregate for fiduciary returns with no net income, 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of alternative tax

[For text defining certain items and describing methods of tabulating data, see pp. 2-6 and 50-51]

PART I—ALL RETURNS

Net income <sup>3</sup> classes (Thousands of dollars)	Number of returns	Net income <sup>3</sup>	Personal ex- emption <sup>3</sup>	Tax					Average total tax (col. 5 ÷ 2)	Effective tax rate, percent (returns with net income) (col. 5 ÷ 3)
				Total tax (col. 6 + 9)	Returns with no alternative tax <sup>9</sup>			Returns with alternative tax <sup>10</sup>		
					Total (col. 7 + 8)	Normal tax	Surtax			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Returns with net income <sup>3</sup> :										
Under 1 <sup>57</sup>	26,141	\$6,189,956	\$13,091,747							
Under 1 <sup>57</sup>	27,702	10,748,452	2,776,592	\$312,655	\$312,655	\$312,655			\$11	2.91
1 under 2 <sup>57</sup>	360	445,411	303,017							
1 under 2 <sup>57</sup>	12,826	18,221,309	6,678,530	450,784	450,784	450,784			35	2.47
2 under 2.5 <sup>57</sup>	31	66,645	22,900							
2 under 2.5 <sup>57</sup>	3,506	7,831,745	1,866,167	232,265	232,265	232,265			66	2.97
2.5 under 3 <sup>57</sup>	11	29,822	8,300							
2.5 under 3 <sup>57</sup>	2,552	6,977,565	1,340,250	220,733	220,733	220,733			86	3.16
3 under 4 <sup>57</sup>	23	78,194	18,500							
3 under 4 <sup>57</sup>	3,453	11,942,773	1,818,884	394,488	394,488	394,488			114	3.30
4 under 5 <sup>57</sup>	6	25,450	5,100							
4 under 5 <sup>57</sup>	2,391	10,663,307	1,236,050	385,788	385,788	367,033	\$18,755		161	3.62
5 under 6 <sup>57</sup>	2	11,015	1,100							
5 under 6 <sup>57</sup>	1,609	9,135,724	885,917	385,473	385,473	322,689	62,784		231	4.22
6 under 7 <sup>57</sup>	1,259	8,145,849	643,400	392,124	392,124	290,948	101,176		311	4.81
7 under 8 <sup>57</sup>	977	7,292,192	507,100	388,814	388,814	264,804	124,010		398	5.33
8 under 9 <sup>57</sup>	827	7,010,051	409,883	407,470	407,470	257,452	150,018		403	5.81
9 under 10 <sup>57</sup>	655	6,207,440	334,600	386,277	386,277	230,698	155,579		590	6.22
10 under 11 <sup>57</sup>	510	5,347,300	243,600	354,264	354,264	199,719	154,545		695	6.63
11 under 12 <sup>57</sup>	453	5,195,186	197,400	364,898	364,898	196,253	168,640		806	7.02
12 under 13 <sup>57</sup>	408	5,092,328	191,917	371,830	371,830	191,094	180,736		911	7.30
13 under 14 <sup>57</sup>	307	4,138,701	134,200	318,055	318,055	157,411	160,644		1,036	7.68
14 under 15 <sup>57</sup>	258	3,736,562	126,300	295,783	295,783	140,816	154,967		1,146	7.92
15 under 20 <sup>57</sup>	987	17,022,926	462,300	1,528,968	1,513,929	649,286	864,643	\$15,039	1,549	8.98
20 under 25 <sup>57</sup>	576	12,889,688	272,700	1,395,704	1,395,704	497,757	897,947		2,423	10.83
25 under 30 <sup>57</sup>	378	10,354,158	178,200	1,316,033	1,316,033	401,691	914,342		3,482	12.71
30 under 40 <sup>57</sup>	412	14,168,443	205,900	2,105,578	2,087,633	539,976	1,547,657	17,945	5,111	14.86
40 under 50 <sup>57</sup>	248	11,040,883	125,600	1,950,871	1,751,087	388,714	1,362,373	199,784	7,866	17.67
50 under 60 <sup>57</sup>	143	7,873,625	69,200	1,618,869	981,411	186,035	795,376	637,458	11,321	20.56
60 under 70 <sup>57</sup>	74	4,751,686	33,500	1,111,559	700,302	120,321	579,981	411,257	15,021	23.39
70 under 80 <sup>57</sup>	61	4,540,121	25,900	1,171,759	693,182	102,137	591,045	478,577	10,209	25.81
80 under 90 <sup>57</sup>	46	3,894,974	21,700	1,135,055	804,976	108,137	696,839	330,079	24,675	20.14
90 under 100 <sup>57</sup>	38	3,592,040	15,500	1,143,494	765,675	94,217	671,458	377,819	30,092	31.83
100 under 150 <sup>57</sup>	87	10,828,386	40,200	4,035,019	1,916,074	191,975	1,724,099	2,118,945	46,380	37.26
150 under 200 <sup>57</sup>	30	4,938,441	18,300	2,021,708	879,039	78,150	800,889	1,142,669	67,390	40.04
200 under 250 <sup>57</sup>	8	1,769,836	5,300	847,454	330,338	26,384	303,954	517,116	105,932	47.88
250 under 300 <sup>57</sup>	11	2,958,440	2,900	1,442,528	560,749	42,402	518,347	881,779	131,139	48.76
300 under 400 <sup>57</sup>	10	3,468,859	5,500	1,775,631	618,104	43,083	575,021	1,157,527	177,563	51.19
400 under 500 <sup>57</sup>	7	3,194,608	2,500	1,647,204	279,651	18,536	261,115	1,367,553	235,315	51.56
500 under 750 <sup>57</sup>	5	2,999,398	3,200	1,827,856	439,971	27,242	412,729	1,387,885	365,571	60.94
750 under 1,000 <sup>57</sup>	4	3,513,061	3,100	1,827,083	567,586	34,031	533,555	1,259,497	456,771	52.01
1,000 under 1,500 <sup>57</sup>	1	1,466,812	100	1,895,825				1,895,825	1,895,825	129.25
1,500 under 2,000 <sup>57</sup>										
2,000 under 3,000 <sup>57</sup>										
3,000 under 4,000 <sup>57</sup>										
4,000 under 5,000 <sup>57</sup>										
5,000 and over <sup>57</sup>										
Nontaxable returns <sup>57</sup>	26,574	6,846,493	13,450,664							
Taxable returns <sup>58</sup>	62,879	252,952,869	20,885,390	37,459,899	23,263,145	7,779,921	15,483,224	14,196,754	596	14.81
Total, fiduciary returns with net income	89,453	259,799,362	34,336,054	37,459,899	23,263,145	7,779,921	15,483,224	14,196,754	419	14.42
Nontaxable fiduciary returns with no net income <sup>59</sup>	123,887	<sup>12</sup> 65,609,047	(14)							
Grand total	213,340	<sup>13</sup> 194,190,315	(14)	37,459,899	23,263,145	7,779,921	15,483,224	14,196,754	(15)	

For footnotes, see pp. 240-242.

TABLE 10.—Fiduciary returns <sup>50</sup> with net income,<sup>3</sup> by net income classes, also aggregate for fiduciary returns with no net income, 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of alternative tax—Continued

PART II—RETURNS WITH NO ALTERNATIVE TAX<sup>3</sup>

Net income <sup>3</sup> classes (Thousands of dollars)	Number of returns	Net income <sup>3</sup>	Personal exemption <sup>5</sup>	Total tax (col. 7+9)	Tax				Average total tax (col. 5+2)	Effective tax rate, percent (returns with net income) (col. 5+3)
					Normal tax		Surtax			
					Number of returns	Amount	Number of returns	Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Returns with net income <sup>3</sup> :										
Under 1 <sup>57</sup>	26,141	\$6,189,956	\$13,091,747							
Under 1	27,702	10,748,452	2,776,592	\$312,655	27,702	\$312,655			\$11	2.91
1 under 2 <sup>57</sup>	360	445,411	303,017							
1 under 2	12,826	18,221,309	6,678,530	450,784	12,826	450,784			35	2.47
2 under 2.5 <sup>57</sup>	31	66,645	22,900							
2 under 2.5	3,506	7,831,745	1,866,167	232,265	3,506	232,265			66	2.97
2.5 under 3 <sup>57</sup>	11	29,822	8,300							
2.5 under 3	2,552	6,977,565	1,340,250	220,733	2,552	220,733			86	3.16
3 under 4 <sup>57</sup>	23	78,194	18,500							
3 under 4	3,453	11,942,773	1,818,884	394,488	3,453	394,488			114	3.30
4 under 5 <sup>57</sup>	6	25,450	5,100							
4 under 5	2,391	10,663,307	1,236,050	385,788	2,391	367,033	1,085	\$18,755	161	3.62
5 under 6 <sup>57</sup>	2	11,015	1,100							
5 under 6	1,669	9,135,724	885,917	385,473	1,667	322,689	1,648	62,784	231	4.22
6 under 7	1,259	8,145,849	643,400	392,124	1,250	290,948	1,259	101,176	311	4.81
7 under 8	977	7,292,192	507,100	388,814	972	264,804	977	124,010	398	5.33
8 under 9	827	7,010,051	409,883	407,470	826	257,452	827	150,018	493	5.81
9 under 10	655	6,207,440	334,600	386,277	654	230,698	655	155,579	590	6.22
10 under 11	510	5,347,300	243,600	354,264	510	199,719	510	154,545	695	6.63
11 under 12	453	5,195,186	197,400	364,898	452	196,258	453	168,640	806	7.02
12 under 13	408	5,092,328	191,917	371,830	408	191,094	408	180,736	911	7.30
13 under 14	307	4,138,701	134,200	318,055	307	157,411	307	160,644	1,036	7.68
14 under 15	258	3,736,562	129,300	295,783	257	140,816	258	154,967	1,146	7.92
15 under 20	986	17,003,814	461,300	1,513,929	984	649,286	986	864,643	1,535	8.90
20 under 25	576	12,889,688	272,700	1,395,704	576	497,757	576	897,947	2,423	10.83
25 under 30	378	10,354,158	178,200	1,316,033	377	401,691	378	914,342	3,482	12.71
30 under 40	409	14,059,448	203,800	2,087,633	409	539,976	409	1,547,657	5,104	14.85
40 under 50	225	9,964,482	117,900	1,751,087	225	388,714	225	1,362,373	7,783	17.57
50 under 60	88	4,824,976	52,000	981,411	88	186,035	88	795,376	11,152	20.34
60 under 70	48	3,048,060	24,600	700,302	48	120,321	48	579,981	14,590	22.98
70 under 80	35	2,625,896	17,000	693,182	35	102,137	35	591,045	19,805	26.40
80 under 90	32	2,728,379	19,400	804,976	32	108,137	32	696,839	25,156	29.50
90 under 100	25	2,369,522	12,400	765,675	25	94,217	25	671,458	30,627	32.31
100 under 150	38	4,829,727	23,700	1,916,074	38	191,975	38	1,724,099	50,423	39.67
150 under 200	12	3,965,014	10,200	879,039	12	78,150	12	800,889	73,253	44.73
200 under 250	3	1,062,240	2,100	330,338	3	26,394	3	303,954	110,113	49.92
250 under 300	4	1,083,335	3,000	560,749	4	42,402	4	518,347	140,187	52.79
300 under 400	1	464,404	1,000	618,104	1	43,083	1	575,021	206,035	57.06
400 under 500	1	622,042	1,000	439,971	1	18,536	1	261,115	279,651	60.22
500 under 750	1	851,771	1,000	567,586	1	27,242	1	412,729	439,971	64.51
750 under 1,000						34,031		533,555	567,586	66.64
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										
Nontaxable returns <sup>57</sup>	26,574	6,846,493	13,450,664	23,263,145	62,595	7,779,921	11,252	15,483,224	372	10.61
Taxable returns <sup>58</sup>	62,618	219,155,143	20,797,290	23,263,145	62,595	7,779,921	11,252	15,483,224	261	10.29
Total, fiduciary returns with net income	89,192	226,001,636	34,247,954	23,263,145	62,595	7,779,921	11,252	15,483,224		
Nontaxable fiduciary returns with no net income <sup>59</sup>	123,887	12 65,609,047	(14)							
Grand total	213,079	12 160,392,589	(14)	23,263,145	62,595	7,779,921	11,252	15,483,224	(15)	

For footnotes, see pp. 249-252

For footnotes, see pp. 240-242.

TABLE 10.—Fiduciary returns <sup>56</sup> with net income,<sup>3</sup> by net income classes, also aggregate for fiduciary returns with no net income, 1939; all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>10</sup>

Net income <sup>3</sup> classes (Thousands of dollars)	Number of returns (col. 5+ 15)	Net in- come <sup>3</sup> (col. 6+16)	Alterna- tive tax (col. 12+22)	Computation of alternative tax									
				Returns with net long-term capital gain									
				Number of returns	Net in- come <sup>3</sup>	Net long- term capi- tal gain (item 7(b), p. 1, Form 1041)	Ordinary net income (col. 6-7) (item 3, Sch. E, Form 1041)	Personal exemp- tion <sup>1</sup>	Normal tax (item 8, Sch. E, Form 1041)	Surtax (item 9, Sch. E, Form, 1041)	Alterna- tive tax (col. 10+ 11+30% of col. 7) (item 12, Sch. E, Form 1041)	Average alterna- tive tax (col. 12 ÷5)	Effective tax rate, percent (returns with net income) (col. 12 ÷6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Returns with net income <sup>3</sup> :													
Under 1 <sup>57</sup>													
1 under 2 <sup>57</sup>													
2 under 2.5 <sup>57</sup>													
2.5 under 3 <sup>57</sup>													
3 under 4 <sup>57</sup>													
4 under 5 <sup>57</sup>													
5 under 6 <sup>57</sup>													
6 under 7													
7 under 8													
8 under 9													
9 under 10													
10 under 11													
11 under 12													
12 under 13													
13 under 14													
14 under 15													
15 under 20	1	\$19, 112	\$15, 039										
20 under 25													
25 under 30													
30 under 40	3	108, 995	17, 945										
40 under 50	23	1, 076, 401	199, 784	11	\$522, 363	\$16, 430	\$505, 933	\$3, 800	\$20, 081	\$71, 776	\$96, 786	\$8, 799	18. 53
50 under 60	55	3, 048, 649	637, 458	32	1, 767, 142	204, 850	1, 562, 292	7, 700	61, 726	239, 163	362, 344	11, 323	20. 50
60 under 70	26	1, 703, 626	411, 257	12	790, 375	61, 414	728, 961	3, 900	27, 062	138, 757	184, 243	15, 354	23. 31
70 under 80	26	1, 914, 225	478, 577	22	1, 616, 182	366, 893	1, 249, 289	6, 700	49, 460	227, 593	387, 121	17, 596	23. 95
80 under 90	14	1, 166, 595	330, 079	8	670, 902	125, 557	545, 345	800	20, 907	126, 098	184, 672	23, 084	27. 53
90 under 100	13	1, 222, 518	377, 819	8	749, 817	193, 506	556, 311	1, 700	22, 076	140, 185	220, 313	27, 539	29. 38
100 under 150	49	5, 098, 659	2, 118, 945	35	4, 280, 680	1, 658, 985	2, 621, 695	11, 600	105, 047	834, 059	1, 436, 801	41, 051	33. 56
150 under 200	18	2, 973, 427	1, 142, 669	15	2, 419, 343	1, 212, 207	1, 207, 136	6, 000	48, 785	468, 361	880, 808	58, 721	36. 41
200 under 250	5	1, 108, 133	517, 116	3	666, 729	116, 447	550, 282	1, 200	21, 887	238, 267	295, 088	98, 363	44. 26
250 under 300	7	1, 896, 200	881, 779	3	805, 701	546, 527	259, 174	300	10, 363	125, 810	300, 131	100, 044	37. 25
300 under 400	7	2, 385, 524	1, 157, 527	6	2, 051, 309	683, 260	1, 368, 049	1, 500	54, 655	703, 293	962, 926	160, 488	46. 94
400 under 500	6	2, 730, 204	1, 367, 553	5	2, 251, 946	967, 913	1, 284, 033	1, 400	52, 981	730, 763	1, 074, 118	214, 824	47. 70
500 under 750	4	2, 317, 356	1, 387, 885	2	1, 082, 000	167, 077	914, 923	1, 100	36, 552	513, 467	600, 143	300, 072	55. 47
750 under 1,000	3	2, 661, 290	1, 259, 497	3	2, 661, 290	2, 091, 653	569, 637	2, 100	40, 943	591, 058	1, 259, 497	419, 832	47. 33
1,000 under 1,500	1	1, 466, 812	1, 895, 825										
1,500 under 2,000													
2,000 under 3,000													
3,000 under 4,000													
4,000 under 5,000													
5,000 and over													
Nontaxable returns <sup>57</sup>													
Taxable returns <sup>58</sup>	261	33, 797, 726	14, 196, 754	165	22, 335, 779	8, 412, 719	13, 923, 060	49, 800	572, 526	5, 148, 650	8, 244, 991	49, 970	36. 91
Total, fiduciary re- turns with net in- come	261	33, 797, 726	14, 196, 754	165	22, 335, 779	8, 412, 719	13, 923, 060	49, 800	572, 526	5, 148, 650	8, 244, 991	49, 970	36. 91

For footnotes, see pp. 240-242.

TABLE 10.—Fiduciary returns <sup>56</sup> with net income,<sup>3</sup> by net income classes, also aggregate for fiduciary returns with no net income, 1939, all returns, returns with no alternative tax, and returns with alternative tax: number of returns, net income, personal exemption, tax, average tax, and effective tax rate; and for returns with alternative tax, computation of alternative tax—Continued

PART III—RETURNS WITH ALTERNATIVE TAX <sup>10</sup>—Continued

Net income <sup>3</sup> classes (Thousands of dollars)	Computation of alternative tax—Continued										Average alternative tax (col. 4÷2)	Effective tax rate, percent (returns with net income) (col. 4÷3)
	Returns with net long-term capital loss											
	Number of returns	Net income <sup>3</sup>	Net long- term capital loss (item 7(b), p. 1, Form 1041)	Ordinary net income (col. 16+ 17) (item 3, Sch. E, Form 1041)	Personal exemption <sup>4</sup>	Normal tax (item 8, Sch. E, Form 1041)	Surtax (item 9, Sch. E, Form 1041)	Alternative tax (col. 20+21— 30% of col. 17) (item 12, Sch. E, Form 1041)	Average alternative tax (col. 22÷15)	Effective tax rate, percent (returns with net income) (col. 22÷ 16)		
(1)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Returns with net income <sup>2</sup> :												
Under 1 <sup>57</sup>												
Under 1												
1 under 2 <sup>57</sup>												
1 under 2												
2 under 2.5 <sup>57</sup>												
2 under 2.5												
2.5 under 3 <sup>57</sup>												
2.5 under 3												
3 under 4 <sup>57</sup>												
3 under 4												
4 under 5 <sup>57</sup>												
4 under 5												
5 under 6 <sup>57</sup>												
5 under 6												
6 under 7												
7 under 8												
8 under 9												
9 under 10												
10 under 11												
11 under 12												
12 under 13												
13 under 14												
14 under 15												
15 under 20	1	\$19,112	\$99,403	\$118,515	\$1,000	\$4,701	\$40,159	\$15,039	\$15,039	78.69	\$15,039	78.69
20 under 25												
25 under 30												
30 under 40	3	108,995	69,687	178,682	2,100	7,063	31,788	17,945	5,982	16.46	5,982	16.46
40 under 50	12	554,038	55,250	609,288	3,900	24,188	95,385	102,998	8,583	18.59	8,586	18.56
50 under 60	23	1,281,507	83,663	1,365,170	9,500	53,741	246,472	275,114	11,961	21.47	11,590	20.91
60 under 70	14	913,251	66,767	980,018	5,000	38,915	208,129	227,014	16,215	24.86	15,818	24.14
70 under 80	4	298,043	48,217	346,260	2,200	13,704	92,217	91,456	22,864	30.69	18,407	25.00
80 under 90	6	495,693	7,998	503,691	1,500	20,087	127,719	145,407	24,235	29.33	23,577	28.25
90 under 100	5	472,701	20,083	492,784	1,400	17,892	145,639	157,506	31,501	33.32	29,063	30.90
100 under 150	14	1,717,979	39,635	1,757,614	4,900	70,038	623,997	682,144	48,725	39.71	43,244	35.32
150 under 200	3	554,084	4,680	558,764	2,100	22,266	240,999	261,861	87,287	47.26	63,482	38.43
200 under 250	2	441,404	5,727	447,131	2,000	17,765	205,981	222,028	111,014	50.30	103,423	46.67
250 under 300	4	1,090,499	1,010	1,091,509	400	43,644	538,307	581,648	145,412	53.34	125,968	46.50
300 under 400	1	334,215	18,377	352,592	1,000	14,064	186,050	194,601	194,601	58.23	165,361	48.52
400 under 500	1	478,258	7,527	485,785	100	19,427	276,266	293,435	293,435	61.35	227,926	50.09
500 under 750	2	1,235,356	7,017	1,242,373	1,100	48,956	740,891	787,742	393,871	63.77	346,971	59.89
750 under 1,000											419,832	47.33
1,000 under 1,500	1	1,466,812	1,793,313	3,260,125	100	130,401	2,303,418	1,895,825	1,895,825	129.25	1,895,825	129.25
1,500 under 2,000												
2,000 under 3,000												
3,000 under 4,000												
4,000 under 5,000												
5,000 and over												
Nontaxable returns <sup>57</sup>												
Taxable returns <sup>58</sup>	96	11,461,947	2,328,354	13,790,301	38,300	546,852	6,103,417	5,951,763	61,998	51.93	54,394	42.01
Total, fiduciary returns with net income	96	11,461,947	2,328,354	13,790,301	38,300	546,852	6,103,417	5,951,763	61,998	51.93	54,394	42.01

For footnotes, see pp. 240-242.

TABLE 11.—Fiduciary returns<sup>56</sup> with net income,<sup>3</sup> by net income classes, also aggregate of returns<sup>35</sup> and amount for each specific source of income and deductions; balance

[For text defining certain items and describing methods]

[Net income classes and money]

Net income <sup>3</sup> classes	Total number of returns	Sources of income			
		Dividends from domestic and foreign corporations <sup>40</sup>		Taxable interest	
				Bank deposits, notes, mortgages, corporation bonds <sup>21</sup>	
		Number of returns	Amount	Number of returns <sup>36</sup>	Amount
(1)	(2)	(3)	(4)	(5)	(6)
Returns with net income <sup>3</sup> :					
Under 1 <sup>57</sup>	26, 141	16, 513	32, 113		<sup>38</sup> 23, 940
Under 1	27, 702	19, 292	54, 315		<sup>38</sup> 42, 158
1 under 2 <sup>57</sup>	360	217	217		<sup>38</sup> 534
1 under 2	12, 826	9, 481	27, 721		<sup>38</sup> 16, 491
2 under 2.5 <sup>57</sup>	31	13	12		<sup>38</sup> 104
2 under 2.5	3, 506	2, 716	10, 464		<sup>38</sup> 5, 648
2.5 under 3 <sup>57</sup>	11	6	4		<sup>38</sup> 38
2.5 under 3	2, 552	2, 046	8, 010		<sup>38</sup> 3, 626
3 under 4 <sup>57</sup>	23	16	51		<sup>38</sup> 148
3 under 4	3, 453	2, 769	13, 516		<sup>38</sup> 5, 532
4 under 5 <sup>57</sup>	6	4	2		<sup>38</sup> 33
4 under 5	2, 391	1, 970	10, 284		<sup>38</sup> 4, 113
5 under 6 <sup>57</sup>	2	2	84	1	(19)
5 under 6	1, 669	1, 359	8, 947	1, 167	2, 824
6 under 7	1, 259	1, 061	7, 338	872	2, 245
7 under 8	977	839	6, 590	719	1, 800
8 under 9	827	714	6, 495	590	1, 458
9 under 10	655	560	5, 261	447	1, 294
10 under 11	510	443	5, 228	382	1, 196
11 under 12	453	399	5, 690	321	1, 062
12 under 13	408	371	4, 711	302	887
13 under 14	307	277	4, 127	211	662
14 under 15	258	233	3, 714	204	744
15 under 20	987	905	29, 187	695	2, 945
20 under 25	576	516	12, 575	431	1, 777
25 under 30	378	343	9, 461	276	1, 316
30 under 40	412	374	12, 558	308	1, 313
40 under 50	248	232	10, 733	189	945
50 under 60	143	132	8, 667	106	804
60 under 70	74	70	4, 421	46	306
70 under 80	61	60	4, 549	48	361
80 under 90	46	45	3, 416	26	128
90 under 100	38	36	4, 304	22	154
100 under 150	87	84	11, 577	63	321
150 under 200	30	30	5, 187	23	327
200 under 250	8	8	1, 709	5	16
250 under 300	11	11	3, 512	8	68
300 under 400	10	10	2, 639	6	207
400 under 500	7	7	4, 620	3	3
500 under 750	5	5	2, 497	3	5
750 under 1,000	4	4	2, 046	4	38
1,000 under 1,500	1	1	5, 361		
1,500 under 2,000					
2,000 under 3,000					
3,000 under 4,000					
4,000 under 5,000					
5,000 and over					
Nontaxable returns <sup>57</sup>	26, 574	16, 771	32, 525	<sup>36</sup> 1	24, 847
Taxable returns <sup>58</sup>	62, 879	47, 403	321, 431	<sup>36</sup> 7, 477	103, 333
Total, fiduciary returns with net income	89, 453	64, 174	353, 956	<sup>36</sup> 7, 478	128, 180
Nontaxable fiduciary returns with no net income <sup>59</sup>	123, 887	79, 184	393, 068	84, 660	158, 255
Grand total	213, 340	143, 358	747, 024	<sup>36</sup> 92, 138	286, 435

For footnotes, see pp. 240-242.

gate for fiduciary returns with no net income, 1939: total number of returns, number income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary

ods of tabulating data, see pp. 2-6 and 50-54]

figures in thousands of dollars]

Sources of income—Continued									
Taxable interest—Continued		Partnership profit <sup>23</sup>		Income from fiduciaries <sup>24</sup>		Rents and royalties		Business profit	
Partially tax-exempt Government obligations <sup>22</sup>		Number of returns <sup>38</sup>	Amount	Number of returns	Amount	Number of returns <sup>38</sup>	Amount	Number of returns <sup>38</sup>	Amount
Number of returns <sup>38</sup>	Amount								
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	( <sup>39</sup> )		680		1, 333		10, 342		1, 275
	( <sup>39</sup> )		91		1, 088		8, 863		222
	( <sup>39</sup> )		20		12		175		43
	( <sup>39</sup> )		395		843		7, 018		1, 196
	( <sup>39</sup> )				(19)		9		481
	( <sup>39</sup> )		164		485		2, 578		(19)
	( <sup>39</sup> )				1		1		378
	( <sup>39</sup> )		197		319		1, 767		
	( <sup>39</sup> )		3		21		19		
	( <sup>39</sup> )		322		562		3, 052		959
	( <sup>39</sup> )				1		2		
	( <sup>39</sup> )		487		427		2, 129		743
2	12			1	1		1		
395	330	53	282	126	468	453	1, 913	100	591
303	411	36	154	80	287	340	1, 530	59	331
245	317	39	251	69	283	233	1, 092	34	285
221	236	17	132	57	501	203	1, 231	49	350
157	190	34	211	48	293	174	1, 156	32	303
130	180	29	181	28	164	136	974	26	327
112	148	23	227	29	191	99	586	17	117
120	165	15	149	22	167	99	819	14	112
75	95	12	128	18	155	84	801	10	151
82	118	12	130	18	150	69	457	7	83
264	847	34	389	57	697	214	1, 596	26	316
163	299	20	369	39	370	156	1, 467	24	543
101	239	15	580	43	794	76	886	9	312
122	489	11	157	35	808	91	637	16	539
73	161	17	350	19	450	55	650	11	230
43	257	5	188	10	372	27	702	2	79
18	101	3	145	9	224	21	506	3	130
20	88	8	254	3	99	13	274	4	68
14	43	5	336	1	85	9	43	2	163
4	47			3	239	8	59	1	1
4	44	2	(19)	8	442	18	548	4	303
1	2			2	18	6	85		
3	3			2	122				
(19)	3	1	4			4	2		
2	17					2	22		
						1	11		
						3	5		
<sup>36</sup> 2	12	( <sup>36</sup> )	703	<sup>36</sup> 1	1, 370	<sup>36</sup> 1	10, 549	( <sup>36</sup> )	1, 318
<sup>36</sup> 2, 696	4, 832	<sup>36</sup> 391	6, 271	<sup>36</sup> 726	11, 103	<sup>36</sup> 2, 596	43, 546	<sup>36</sup> 451	9, 594
<sup>36</sup> 2, 698	4, 844	<sup>36</sup> 391	6, 974	<sup>36</sup> 727	12, 473	<sup>36</sup> 2, 597	54, 095	<sup>36</sup> 451	10, 911
28, 427	14, 018	1, 641	5, 434	4, 468	13, 422	35, 124	117, 116	2, 212	9, 767
<sup>36</sup> 31, 125	18, 862	<sup>36</sup> 2, 032	12, 407	<sup>36</sup> 5, 195	25, 894	<sup>36</sup> 37, 721	171, 211	<sup>36</sup> 2, 663	20, 679



TABLE 11.—Fiduciary returns <sup>56</sup> with net income, <sup>3</sup> by net income classes, also aggregate for fiduciary returns with no net income, 1939: total number of returns, number of returns <sup>35</sup> and amount for each specific source of income and deductions, balance income <sup>60</sup>, amount distributable to beneficiaries, and net income taxable to fiduciary—Continued

[Net income classes and money]

Net income <sup>3</sup> classes (1)	Deductions—Continued			
	Net long-term capital loss <sup>33 30</sup>		Net loss from sale of property other than capital assets <sup>31</sup>	
	Number of returns <sup>36</sup> (33)	Amount (34)	Number of returns <sup>36</sup> (35)	Amount (36)
Returns with net income: <sup>3</sup>				
Under 1 <sup>57</sup>		568		118
Under 1		562		48
1 under 2 <sup>57</sup>		33		2
1 under 2		515		82
2 under 2.5 <sup>57</sup>		1		1
2 under 2.5		204		42
2.5 under 3 <sup>57</sup>		1		1
2.5 under 3		185		9
3 under 4 <sup>57</sup>		21		189
3 under 4		228		2
4 under 5 <sup>57</sup>				13
4 under 5		285		
5 under 6 <sup>57</sup>				
5 under 6	158	295	17	28
6 under 7	125	167	15	18
7 under 8	98	148	8	3
8 under 9	104	226	6	4
9 under 10	64	90	13	12
10 under 11	55	122	6	5
11 under 12	43	84	7	4
12 under 13	63	82	2	4
13 under 14	46	111	5	4
14 under 15	35	61	4	3
15 under 20	135	536	15	40
20 under 25	88	255	8	8
25 under 30	47	94	1	1
30 under 40	58	165	7	15
40 under 50	39	92	4	2
50 under 60	26	88	3	12
60 under 70	14	67		
70 under 80	5	49	2	3
80 under 90	8	11		
90 under 100	6	20		(1 <sup>58</sup> )
100 under 150	14	40	3	2
150 under 200	3	5		
200 under 250	2	6		
250 under 300	4	1		
300 under 400	1	18		
400 under 500	1	8		
500 under 750	2	7		
750 under 1,000				
1,000 under 1,500	1	1,793		
1,500 under 2,000				
2,000 under 3,000				
3,000 under 4,000				
4,000 under 5,000				
5,000 and over				
Nontaxable returns <sup>57</sup>	( <sup>36</sup> )	625	( <sup>36</sup> )	122
Taxable returns <sup>62</sup>	<sup>36</sup> 1,245	6,642	<sup>36</sup> 127	554
Total, fiduciary returns with net income	<sup>36</sup> 1,245	7,266	<sup>36</sup> 127	677
Nontaxable fiduciary returns with no net income <sup>56</sup>	20,858	56,142	1,952	9,429
Grand total	<sup>36</sup> 22,103	63,409	<sup>36</sup> 2,079	10,105

For footnotes, see pp. 240-242

gate for fiduciary returns with no net income, 1939: total number of returns, number income <sup>60</sup>, amount distributable to beneficiaries, and net income taxable to fiduciary—

[figures in thousands of dollars]

Deductions—Continued						Total deductions <sup>61</sup>	Balance income <sup>60</sup>	Amount distributable to beneficiaries	Net income taxable to fiduciary (col. 44-45)
Interest paid <sup>33</sup>		Taxes paid <sup>33</sup>		Other deductions <sup>61</sup>					
Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount	Number of returns <sup>36</sup>	Amount				
(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
	2,144		4,162		6,118	13,301	59,174	52,984	6,190
	936		4,176		7,492	13,258	99,941	89,193	10,748
	37		99		123	300	918	472	445
	1,189		3,113		4,093	9,082	50,909	32,688	18,221
	1		12		18	33	96	29	67
	350		1,134		1,392	3,151	19,105	11,273	7,832
	( <sup>19</sup> )		2		3	6	39	10	30
	318		837		1,031	2,416	14,162	7,184	6,978
	11		30		55	117	142	64	78
	433		1,283		1,492	3,681	23,862	11,920	11,943
	9		2		2	14	29	4	25
	377		981		1,284	2,969	17,983	7,319	10,663
		2	1	1	8	9	89	78	11
507	384	1,103	749	1,039	1,107	2,614	15,364	6,228	9,136
372	207	846	591	767	727	1,744	12,734	4,588	8,146
293	276	679	462	594	591	1,495	11,055	3,762	7,292
281	294	571	472	543	618	1,633	10,639	3,629	7,010
216	150	427	383	425	530	1,177	9,175	2,967	6,207
184	177	343	454	331	610	1,413	8,290	2,943	5,347
154	107	325	281	300	351	847	6,600	3,405	5,195
120	150	284	287	269	402	937	7,400	2,308	5,092
116	211	212	247	198	255	859	6,269	2,130	4,139
100	131	183	202	162	326	732	5,592	1,856	3,737
355	592	672	971	699	1,308	3,502	36,042	19,619	17,023
223	458	404	781	404	1,173	2,730	17,943	5,053	12,890
155	259	270	429	273	594	1,379	14,686	4,332	10,354
177	301	315	769	286	821	2,104	18,618	4,450	14,168
114	313	181	383	187	599	1,399	14,466	3,425	11,041
64	520	112	501	120	584	1,708	11,709	3,835	7,874
37	129	58	168	60	192	578	6,128	1,376	4,752
31	167	51	257	55	196	681	6,515	1,975	4,540
19	56	31	95	36	102	266	4,623	728	3,895
15	158	29	231	32	198	610	5,076	1,484	3,592
53	174	75	423	60	806	1,464	14,458	3,629	10,828
17	193	27	223	27	486	910	6,519	1,580	4,938
4	105	6	42	6	30	183	1,862	92	1,770
6	11	9	158	7	71	241	4,085	1,127	2,958
6	69	10	130	8	45	263	4,532	1,063	3,469
2	1	7	200	7	164	379	6,062	2,868	3,195
5	163	5	100	5	63	353	3,193	194	2,999
4	81	4	68	4	130	646	3,560	47	3,513
		1	( <sup>19</sup> )	1	107	1,901	3,460	1,993	1,467

TABLE 12.—Fiduciary returns <sup>56</sup> with net income,<sup>3</sup> 1939, by balance income <sup>60</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary

[For text defining certain items and describing methods of tabulating data, see pp. 2-5 and 50-54]

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

Balance income <sup>60</sup> classes	Num-ber of returns	Sources of income						
		Dividends from domestic and foreign corporations <sup>59</sup>	Taxable interest		Part-ner-ship profit <sup>58</sup>	Income from fiduciaries <sup>54</sup>	Rents and royalties	Busi-ness profit
			Bank de-posits, notes, mortgages, corpora-tion bonds	Partially tax-exempt Govern-ment obliga-tions <sup>55</sup>				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Under 1 <sup>57</sup>	13,882	2,904	3,224	451	252	286	4,056	797
Under 1.....	11,605	2,599	2,368	238	21	150	1,483	52
1 under 5 <sup>57</sup>	10,186	9,543	10,237	1,678	192	368	2,953	273
1 under 5.....	30,700	33,590	25,645	2,526	971	1,788	12,088	2,879
5 under 10 <sup>57</sup>	1,609	5,903	4,141	594	86	206	1,290	125
5 under 10.....	9,850	35,837	20,033	2,309	853	1,733	6,845	2,016
10 under 20 <sup>57</sup>	605	5,224	2,093	447	47	144	900	48
10 under 20.....	5,947	48,086	20,316	2,107	1,360	1,683	7,315	1,352
20 under 25 <sup>57</sup>	86	1,081	499	86	93	28	246	---
20 under 25.....	1,180	17,081	5,178	584	334	594	2,093	417
25 under 50 <sup>57</sup>	141	3,457	696	158	33	68	748	---
25 under 50.....	2,338	53,623	12,413	1,891	804	2,217	6,298	1,451
50 under 100 <sup>57</sup>	50	2,621	136	74	---	191	303	---
50 under 100.....	798	37,800	6,124	1,093	1,335	1,614	3,642	740
100 under 250 <sup>57</sup>	14	1,469	337	4	---	79	53	75
100 under 250.....	374	43,328	2,505	800	256	1,309	2,537	404
250 under 500 <sup>57</sup>	1	323	---	---	---	---	---	---
250 under 500.....	59	15,995	1,621	196	337	10	617	283
500 under 1,000 <sup>57</sup>	---	---	---	---	---	---	---	---
500 under 1,000.....	22	11,989	178	17	---	6	104	---
1,000 and over <sup>57</sup>	---	---	---	---	---	---	---	---
1,000 and over.....	6	21,502	20	---	---	---	526	---
Nontaxable returns <sup>57</sup> .....	26,574	32,525	<sup>64</sup> 21,364	<sup>64</sup> 3,495	703	1,370	10,549	1,318
Taxable returns.....	62,879	321,431	<sup>64</sup> 96,403	<sup>64</sup> 11,762	6,271	11,103	43,546	9,594
Total, fiduciary re- turns with net income.....	89,453	353,956	<sup>64</sup> 117,767	<sup>64</sup> 15,256	6,974	12,473	54,095	10,911

For footnotes, see pp. 240-242.

TABLE 12.—Fiduciary returns <sup>56</sup> with net income,<sup>3</sup> 1939, by balance income <sup>60</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary—Continued

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

Balance income <sup>60</sup> classes	Sources of income—Continued						
	Capital gain <sup>58</sup>			Net long- term capital gain <sup>59</sup>	Net gain from sale of of prop- erty other than capital assets <sup>51</sup>	Other income	Total income
	Short-term <sup>58</sup>						
	Net short- term capi- tal gain included in col. 16 <sup>57</sup> (col. 12—11)	Prior year net short- term capi- tal loss deducted <sup>58</sup>	Net short- term capi- tal gain before deducting col. 11 <sup>59</sup> (col. 10+11)				
(1)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Under 1 <sup>57</sup> .....	208	2	210	301	60	706	13,246
Under 1.....	205	18	222	680	34	132	7,961
1 under 5 <sup>57</sup> .....	256	13	268	366	21	284	26,172
1 under 5.....	3,626	209	3,835	5,896	361	1,482	90,851
5 under 10 <sup>57</sup> .....	81	( <sup>19</sup> )	81	100	35	87	12,648
5 under 10.....	3,385	205	3,590	5,539	297	778	79,623
10 under 20 <sup>57</sup> .....	36	2	38	43	3	114	9,099
10 under 20.....	3,879	154	4,034	6,767	266	1,112	94,243
20 under 25 <sup>57</sup> .....	20	13	33	7	---	23	2,083
20 under 25.....	1,077	48	1,125	2,045	59	262	29,723
25 under 50 <sup>57</sup> .....	18	( <sup>19</sup> )	18	41	1	44	5,263
25 under 50.....	3,785	229	4,014	6,723	92	701	89,997
50 under 100 <sup>57</sup> .....	41	---	41	5	---	24	3,395
50 under 100.....	2,874	65	2,939	4,977	19	608	60,917
100 under 250 <sup>57</sup> .....	1	---	1	1	---	19	2,038
100 under 250.....	2,449	5	2,454	5,237	14	453	59,204
250 under 500 <sup>57</sup> .....	---	---	---	( <sup>19</sup> )	---	---	323
250 under 500.....	251	10	260	1,867	37	27	21,241
500 under 1,000 <sup>57</sup> .....	---	---	---	---	---	---	---
500 under 1,000.....	1,876	---	1,876	2,223	3	5	16,402
1,000 and over <sup>57</sup> .....	---	---	---	---	---	---	---
1,000 and over.....	840	---	840	1,451	---	---	24,339
Nontaxable returns <sup>57</sup> .....	660	31	690	863	120	1,302	74,268
Taxable returns.....	24,247	943	25,190	43,405	1,181	5,560	574,502
Total, fiduciary re- turns with net income.....	24,906	974	25,880	44,268	1,301	6,862	648,770

For footnotes, see pp. 240-242.

TABLE 12.—Fiduciary returns <sup>50</sup> with net income, <sup>3</sup> 1939, by balance income <sup>60</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income, <sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary—Continued

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

Balance income <sup>60</sup> classes	Deductions					
	Partnership loss <sup>23</sup>	Business loss	Net long term capital loss <sup>25 30</sup>	Net loss from sale of property other than capital assets <sup>31</sup>	Interest paid <sup>32</sup>	Taxes paid <sup>33</sup>
(1)	(17)	(18)	(19)	(20)	(21)	(22)
Under 1 <sup>47</sup>	36	126	328	96	1,565	2,018
Under 1	2	6	243	13	295	656
1 under 5 <sup>47</sup>	7	20	153	10	365	1,236
1 under 5	67	134	1,020	134	2,159	5,480
5 under 10 <sup>47</sup>	2	1	74	14	116	458
5 under 10	38	75	777	60	1,306	3,337
10 under 20 <sup>47</sup>	1	3	30	2	82	289
10 under 20	31	120	1,055	77	1,394	3,520
20 under 25 <sup>47</sup>		( <sup>19</sup> )	10		19	45
20 under 25	7	42	361	20	328	1,074
25 under 50 <sup>47</sup>			19		29	112
25 under 50	29	49	782	57	1,363	2,946
50 under 100 <sup>47</sup>			1		12	70
50 under 100	28	19	345	33	977	2,127
100 under 250 <sup>47</sup>			10	1	14	82
100 under 250	10	61	209	168	883	1,343
250 under 500 <sup>47</sup>				3	286	589
250 under 500		12	40			
500 under 1,000 <sup>47</sup>			7		244	355
500 under 1,000						
1,000 and over <sup>47</sup>				( <sup>19</sup> )	201	152
1,000 and over	367	6	1,801			
Nontaxable returns <sup>47</sup>	46	151	625	122	2,202	4,308
Taxable returns	578	524	6,042	554	9,437	21,580
Total, fiduciary returns with net income	624	675	7,266	677	11,639	25,899

For footnotes, see pp. 240-242.

TABLE 12.—Fiduciary returns <sup>50</sup> with net income, <sup>3</sup> 1939, by balance income <sup>60</sup> classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income, <sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary—Continued.

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

Balance income <sup>60</sup> classes	Deductions—Continued		Balance income <sup>60</sup>	Amount distributable to beneficiaries	Net income taxable to fiduciary (col. 25-26)
	Other deductions <sup>61</sup>	Total deductions <sup>61</sup>			
(1)	(23)	(24)	(25)	(26)	(27)
Under 1 <sup>47</sup>	2,464	6,633	6,613	2,039	4,574
Under 1	925	2,140	5,821	1,320	4,501
1 under 5 <sup>47</sup>	1,074	3,766	22,405	20,559	1,846
1 under 5	6,483	15,477	75,375	28,522	46,853
5 under 10 <sup>47</sup>	783	1,448	11,200	10,930	270
5 under 10	4,620	10,214	69,410	32,692	36,717
10 under 20 <sup>47</sup>	537	944	8,155	8,058	97
10 under 20	5,126	11,324	82,919	42,236	40,683
20 under 25 <sup>47</sup>	85	1,159	1,924	1,910	14
20 under 25	1,490	3,323	26,400	13,175	13,225
25 under 50 <sup>47</sup>	248	407	4,856	4,827	29
25 under 50	4,342	9,566	80,430	40,741	39,689
50 under 100 <sup>47</sup>	124	206	3,189	3,175	14
50 under 100	2,659	6,188	54,729	28,215	26,514
100 under 250 <sup>47</sup>	111	217	1,821	1,819	2
100 under 250	2,327	4,992	54,212	30,475	23,737
250 under 500 <sup>47</sup>	( <sup>19</sup> )	( <sup>19</sup> )	3,323	323	( <sup>19</sup> )
250 under 500	1,026	1,956	19,285	11,081	8,204
500 under 1,000 <sup>47</sup>					
500 under 1,000	412	1,018	15,383	5,990	9,423
1,000 and over <sup>47</sup>					
1,000 and over	560	3,087	21,252	17,846	3,406
Nontaxable returns <sup>47</sup>	6,326	13,780	60,487	53,641	6,846
Taxable returns	29,971	69,286	505,217	252,264	252,953
Total, fiduciary returns with net income	36,297	83,066	565,704	305,905	259,799

For footnotes, see pp. 240-242.

TABLE 13.—Fiduciary returns<sup>55</sup> with no net income,<sup>3 59</sup> 1939, by balance deficit and balance income<sup>60</sup> classes: number of returns, sources of income and deductions, balance income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary

[For text defining certain items and describing methods of tabulating data, see pp. 2-5 and 50-54]

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

Balance deficit and balance income <sup>60</sup> classes	Number of returns	Sources of income						
		Dividends from domestic and foreign corporations <sup>58</sup>	Taxable interest		Partnership profit <sup>52</sup>	Income from fiduciaries <sup>54</sup>	Rents and royalties	Business profit
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations <sup>51</sup>				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Balance deficit <sup>55</sup> classes:								
Under 1.....	8,108	2,284	2,026	203	116	394	3,989	339
1 under 5.....	4,546	3,647	2,533	226	108	172	4,176	263
5 under 10.....	1,213	1,794	1,142	83	50	81	1,576	101
10 under 20.....	646	1,537	930	99	73	20	1,572	93
20 under 25.....	111	332	200	8	2	7	210	2
25 under 50.....	259	1,262	708	38	19	8	1,089	152
50 under 100.....	110	820	319	14	10	20	382	86
100 under 250.....	43	339	183	26	—	(19)	210	44
250 under 500.....	16	523	396	16	87	1,146	24	—
500 under 1,000.....	4	212	192	—	—	—	220	—
1,000 and over.....	1	166	171	6	—	30	—	—
Total, fiduciary returns with balance deficit.....	15,057	12,916	8,800	719	464	1,879	13,457	1,070
Balance income <sup>60</sup> classes:								
Under 1.....	31,390	7,483	9,347	1,052	177	503	5,621	367
1 under 5.....	53,542	61,021	49,328	4,748	1,045	2,429	25,431	2,859
5 under 10.....	12,639	49,169	30,524	2,435	728	1,544	16,101	1,318
10 under 20.....	6,530	54,895	25,534	2,039	1,039	1,891	16,525	1,146
20 under 25.....	1,203	16,733	6,098	485	310	689	5,056	344
25 under 50.....	2,086	48,523	13,460	1,243	629	1,648	12,065	931
50 under 100.....	785	40,108	6,533	502	216	1,500	7,401	1,297
100 under 250.....	365	40,371	5,339	459	799	911	6,447	407
250 under 500.....	83	25,331	2,042	284	26	408	1,722	3
500 under 1,000.....	30	17,234	557	40	1	—	2,806	—
1,000 and over.....	16	19,047	613	—	—	1	4,105	—
Total, fiduciary returns with balance income.....	108,669	379,915	149,375	13,287	4,970	11,524	103,280	8,673
Fiduciary returns with zero balance income <sup>61</sup> .....	161	237	80	12	—	19	378	16
Grand total.....	123,887	393,068	158,255	14,018	5,434	13,422	117,116	9,767

For footnotes, see pp. 240-242.

TABLE 13.—Fiduciary returns<sup>55</sup> with no net income,<sup>1 59</sup> 1939, by balance deficit and balance income<sup>60</sup> classes: number of returns, sources of income and deductions, balance income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary—Continued.

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

Balance deficit and balance income <sup>60</sup> classes	Sources of income—Continued						
	Capital gain <sup>53</sup>				Net gain from sale of property other than capital assets <sup>51</sup>	Other income	Total income
	Short-term <sup>56</sup>			Net long-term capital gain <sup>50</sup>			
	Net short-term capital gain included in col. 16 <sup>57</sup> (col. 12–11)	Prior year net short-term capital loss deducted <sup>58</sup>	Net short-term capital gain before deducting col. 11 <sup>57</sup> (col. 10+11)				
(1)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Balance deficit <sup>55</sup> classes:							
Under 1.....	166	1	167	164	51	432	10,164
1 under 5.....	197	(19)	198	332	49	365	12,068
5 under 10.....	191		191	249	46	277	5,590
10 under 20.....	72		72	125	22	101	4,643
20 under 25.....	12		12	40	1	12	825
25 under 50.....	36		36	136	10	39	3,497
50 under 100.....	20		20	9	(19)	601	2,281
100 under 250.....	17		17	23		179	1,021
250 under 500.....	3		3	20	(19)	50	2,265
500 under 1,000.....	29		29	10		230	902
1,000 and over.....	4		4	40		24	441
Total, fiduciary returns with balance deficit.....	747	1	748	1,148	179	2,309	43,698
Balance income <sup>60</sup> classes:							
Under 1.....	194	29	223	379	64	418	25,604
1 under 5.....	998	70	1,068	1,615	247	4,878	154,599
5 under 10.....	715	36	751	1,277	185	1,134	105,128
10 under 20.....	647	15	662	1,216	128	1,084	106,145
20 under 25.....	203	37	240	461	33	395	30,807
25 under 50.....	641	62	703	898	117	1,157	81,313
50 under 100.....	318	38	356	901	6	913	69,696
100 under 250.....	334	1	334	1,055	224	585	66,931
250 under 500.....	195		195	427	2	760	31,200
500 under 1,000.....	1,528		1,528	9		2	22,176
1,000 and over.....	890		890	176		12	24,845
Total, fiduciary returns with balance income.....	6,662	288	6,950	8,414	1,007	11,338	698,444
Fiduciary returns with zero balance income <sup>61</sup> .....	16		16	17	7	141	924
Grand total.....	7,425	289	7,714	9,580	1,192	13,788	743,066

For footnotes, see pp. 240-242.

TABLE 13.—Fiduciary returns <sup>50</sup> with no net income,<sup>3 50</sup> 1939, by balance deficit and balance income <sup>60</sup> classes: number of returns, sources of income and deductions, balance income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary—Continued

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

Balance deficit and balance income <sup>60</sup> classes (1)	Deductions					Taxes paid <sup>33</sup> (22)
	Partner- ship loss <sup>23</sup> (17)	Business loss (18)	Net long- term capital loss <sup>23 30</sup> (19)	Net loss from sale of property other than capital as- sets <sup>31</sup> (20)	Interest paid <sup>32</sup> (21)	
Balance deficit <sup>60</sup> classes:						
Under 1.....	139	619	2,560	292	1,571	3,076
1 under 5.....	236	1,637	6,748	939	2,524	3,824
5 under 10.....	130	1,092	4,512	1,028	1,390	1,799
10 under 20.....	156	793	5,145	1,079	1,437	1,330
20 under 25.....	25	57	1,480	377	227	253
25 under 50.....	116	560	4,813	1,381	1,313	1,446
50 under 100.....	130	410	4,090	843	870	519
100 under 250.....	160	117	3,806	654	930	222
250 under 500.....			2,889	320	1,075	610
500 under 1,000.....			1,699	1,111	170	145
1,000 and over.....					774	
Total, fiduciary returns with balance deficit.....	1,092	5,284	37,743	8,023	12,281	13,224
Balance income <sup>60</sup> classes:						
Under 1.....	19	69	2,439	172	946	2,870
1 under 5.....	67	113	5,668	432	2,265	9,469
5 under 10.....	21	95	3,313	285	1,200	4,973
10 under 20.....	17	43	2,957	249	1,328	4,409
20 under 25.....	19	6	753	34	296	1,138
25 under 50.....	15	37	1,790	58	689	2,624
50 under 100.....	3	14	599	96	349	1,365
100 under 250.....	24	55	291	75	248	1,017
250 under 500.....			143	1	4	924
500 under 1,000.....			316		236	357
1,000 and over.....			120		231	185
Total, fiduciary returns with balance income <sup>60</sup> .....	185	432	18,388	1,401	7,793	29,333
Fiduciary returns with zero balance income <sup>60</sup> .....			11	5	125	124
Grand total.....	1,277	5,716	56,142	9,429	20,198	42,681

For footnotes, see pp. 240-242.

TABLE 13.—Fiduciary returns <sup>50</sup> with no net income,<sup>3 50</sup> 1939, by balance deficit and balance income <sup>60</sup> classes: number of returns, sources of income and deductions, balance income,<sup>60</sup> amount distributable to beneficiaries, and net income taxable to fiduciary—Continued.

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

Balance deficit and balance income <sup>60</sup> classes (1)	Deductions—Continued		Balance deficit or income <sup>60</sup> (25)	Amount distribu- table to benefici- aries (26)	Net income taxable to fiduciary (deficit) (col. 25-26) (27)
	Other de- ductions <sup>61</sup> (23)	Total de- ductions <sup>61</sup> (24)			
Balance deficit <sup>60</sup> classes:					
Under 1.....	4,751	13,007	<sup>63</sup> 2,843		2,843
1 under 5.....	6,730	22,637	<sup>63</sup> 10,569		10,569
5 under 10.....	4,136	14,086	<sup>63</sup> 8,496		8,496
10 under 20.....	3,549	13,489	<sup>63</sup> 8,846		8,846
20 under 25.....	869	3,289	<sup>63</sup> 2,464		2,464
25 under 50.....	2,758	12,388	<sup>63</sup> 8,891		8,891
50 under 100.....	2,992	9,854	<sup>63</sup> 7,573		7,573
100 under 250.....	1,794	7,682	<sup>63</sup> 6,661		6,661
250 under 500.....	2,389	7,282	<sup>63</sup> 5,017		5,017
500 under 1,000.....	595	3,721	<sup>63</sup> 2,819		2,819
1,000 and over.....	1,097	1,870	<sup>63</sup> 1,429		1,429
Total, fiduciary returns with bal- ance deficit.....	31,650	109,307	<sup>63</sup> 65,609		65,609
Balance income <sup>60</sup> classes:					
Under 1.....	4,087	10,601	15,003	15,003	
1 under 5.....	12,046	30,060	124,539	124,539	
5 under 10.....	7,030	16,918	88,210	88,210	
10 under 20.....	6,929	15,932	90,213	90,213	
20 under 25.....	1,817	4,063	26,744	26,744	
25 under 50.....	4,462	9,676	71,636	71,636	
50 under 100.....	3,213	5,639	54,057	54,057	
100 under 250.....	2,778	4,488	52,443	52,443	
250 under 500.....	1,011	2,083	29,117	29,117	
500 under 1,000.....	2,296	3,205	18,971	18,971	
1,000 and over.....	794	1,329	23,516	23,516	
Total, fiduciary returns with balance income <sup>60</sup> .....	46,464	103,996	594,449	594,449	
Fiduciary returns with zero balance in- come <sup>60</sup> .....	659	924			
Grand total.....	78,782	214,226	<sup>63</sup> 528,840	594,449	65,609

For footnotes, see pp. 240-242.

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## BASIC TABLES 14-16

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WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT  
OBLIGATIONS

AMOUNT OWNED AND INTEREST RECEIVED

INDIVIDUAL AND FIDUCIARY INCOME TAX RETURNS

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TABLE 14.—Individual returns with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations (excluding fiduciary returns), 1939, by net income classes and by each type of obligation: amount owned and interest received

[For text defining certain items and describing methods of tabulating data, see pp. 54-56]

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

Net income classes	Amount owned at end of year							
	Total	Wholly tax-exempt obligations				Partially tax-exempt obligations		
		Total	Obligations of States and Territories, or political subdivisions thereof, and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States obligations issued on or before Sept. 1, 1917	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States <sup>11</sup>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
5 under 6	189,935	83,390	63,701	9,448	10,242	106,544	96,340	10,205
6 under 7	183,451	88,356	71,275	7,604	9,477	95,095	86,119	8,976
7 under 8	146,625	69,734	51,076	7,777	10,881	76,891	70,246	6,645
8 under 9	151,084	74,430	59,617	7,606	7,208	76,653	69,940	6,713
9 under 10	139,690	73,080	58,612	6,262	8,206	66,610	61,475	5,135
10 under 11	122,419	66,330	51,919	8,518	5,894	56,089	51,770	4,319
11 under 12	108,827	59,048	44,802	5,571	8,675	49,779	46,558	3,221
12 under 13	125,066	72,759	57,722	9,220	5,816	52,307	43,563	8,744
13 under 14	105,379	60,579	47,349	4,953	8,276	44,800	41,468	3,333
14 under 15	107,958	68,221	51,814	6,126	10,281	39,737	35,944	3,793
15 under 20	396,034	242,447	185,427	32,111	24,909	163,587	136,380	17,208
20 under 25	302,350	204,398	158,780	18,550	27,068	97,952	91,054	6,898
25 under 30	262,882	185,971	146,445	14,835	24,692	76,911	71,174	5,737
30 under 40	387,203	278,528	213,181	25,618	39,728	108,675	102,221	6,454
40 under 50	319,745	204,220	207,230	15,886	41,105	55,524	51,500	4,025
50 under 60	226,659	183,981	138,248	12,487	33,246	42,678	30,947	11,731
60 under 70	166,992	138,129	104,882	11,261	21,986	28,863	27,936	927
70 under 80	134,415	118,054	88,943	10,443	18,668	16,361	15,080	1,282
80 under 90	124,562	111,275	68,708	9,118	33,449	13,287	12,026	1,261
90 under 100	95,607	82,061	59,694	9,977	12,389	13,547	12,087	1,460
100 under 150	277,085	246,630	184,058	14,415	48,158	30,455	28,220	2,235
150 under 200	220,592	204,934	151,302	9,954	43,677	15,658	14,009	1,649
200 under 250	89,813	85,491	64,767	2,919	17,805	4,322	3,674	647
250 under 300	60,716	56,946	38,003	3,926	15,017	3,770	3,585	185
300 under 400	106,636	103,321	51,965	3,483	47,872	3,315	1,300	2,014
400 under 500	49,513	45,836	25,650	3,157	17,030	3,677	3,292	386
500 under 750	84,136	82,498	52,833	3,693	25,973	1,638	1,494	144
750 under 1,000	65,530	65,427	29,782	135	35,510	103	83	20
1,000 under 1,500	25,621	23,828	17,277	200	6,351	1,793	1,791	2
1,500 under 2,000	6,452	6,441	5,253	354	834	12	12	
2,000 under 3,000	133,327	133,322	32,572		100,750	5	5	
3,000 under 4,000	5,059	5,059	969	2,590	1,500			
4,000 under 5,000								
5,000 and over								
Total	4,921,303	3,584,725	2,583,856	278,196	722,673	1,336,639	1,211,292	125,347

For footnotes, see p. 242.

TABLE 14.—Individual returns with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations (excluding fiduciary returns), 1939, by net income classes and by each type of obligation: amount owned and interest received—Continued

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

Net income classes	Interest received or accrued during the year							
	Total	Wholly tax-exemption 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, Treasury certificates of indebtedness, and United States obligations issued on or before Sept. 1, 1917	Total	United States savings bonds and Treasury bonds <sup>10</sup>	Obligations of certain instrumentalities of the United States <sup>11</sup>
(1)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
5 under 6	8,831	5,102	3,945	454	703	3,729	3,251	478
6 under 7	8,120	4,803	3,940	357	506	3,317	2,891	426
7 under 8	7,118	4,116	3,326	372	418	3,001	2,533	468
8 under 9	6,708	3,982	3,338	335	310	2,725	2,282	443
9 under 10	6,314	3,897	3,209	276	412	2,418	2,157	261
10 under 11	5,914	3,696	2,916	375	405	2,218	2,019	199
11 under 12	5,295	3,359	2,648	249	462	1,937	1,663	274
12 under 13	5,663	3,954	3,093	269	592	1,708	1,533	176
13 under 14	5,235	3,601	2,927	250	424	1,635	1,483	152
14 under 15	4,998	3,478	2,917	272	289	1,520	1,349	171
15 under 20	30,495	22,883	20,615	1,193	1,074	7,613	5,169	2,444
20 under 25	16,512	12,555	10,748	894	913	3,956	3,577	380
25 under 30	16,956	13,904	12,338	696	870	3,053	2,758	295
30 under 40	21,595	17,528	14,474	1,334	1,720	4,067	3,686	380
40 under 50	16,487	14,350	12,185	797	1,367	2,137	1,953	183
50 under 60	9,799	8,513	7,219	551	743	1,286	1,175	111
60 under 70	8,404	7,359	6,117	505	737	1,045	960	85
70 under 80	7,496	6,818	5,676	487	755	677	624	53
80 under 90	5,420	4,968	3,828	337	803	452	414	38
90 under 100	3,621	3,186	2,758	183	246	435	401	34
100 under 150	14,038	12,751	10,660	740	1,352	1,287	1,188	98
150 under 200	10,440	9,894	8,450	440	1,005	547	494	52
200 under 250	5,488	5,180	4,442	218	520	308	284	24
250 under 300	3,635	3,429	2,883	203	344	206	117	89
300 under 400	3,424	3,293	2,519	120	655	131	98	33
400 under 500	2,873	2,694	2,066	127	501	179	170	8
500 under 750	4,486	4,403	3,606	177	620	82	76	6
750 under 1,000	2,348	2,288	1,529	5	754	60	59	1
1,000 under 1,500	1,684	1,637	1,451	6	180	47	28	19
1,500 under 2,000	218	214	169	11	34	4		4
2,000 under 3,000	3,387	3,387	1,591	44	1,752	(19)	(19)	
3,000 under 4,000	53	53	7	46				
4,000 under 5,000								
5,000 and over								
Total	253,055	201,276	167,490	12,321	21,464	51,779	44,392	7,387

For footnotes, see pp. 240-242.

TABLE 15.—Fiduciary returns with net income, showing balance income of \$5,000 and over <sup>72</sup> and with wholly and partially tax-exempt Government obligations, 1939, by balance income <sup>60</sup> classes, by taxable and nontaxable returns, and by each type of obligation: amount owned and interest received

[For text defining certain items and describing methods of tabulating data, see pp. 54-56]

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

Balance income <sup>60</sup> 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, Treasury certificates of indebtedness, and United States obligations issued on or before Sept. 1, 1917	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States <sup>71</sup>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
5 under 10 <sup>57</sup>	26,489	13,614	11,106	1,190	1,317	12,875	11,433	1,442
5 under 10	214,360	137,442	109,641	9,019	18,881	76,918	69,005	7,913
10 under 20 <sup>57</sup>	19,895	10,928	7,430	1,886	1,612	8,966	8,049	917
10 under 20	275,789	205,328	164,207	15,642	25,479	70,461	63,401	7,060
20 under 25 <sup>57</sup>	5,124	3,509	2,944	116	449	1,616	1,362	253
20 under 25	92,303	75,255	57,513	3,986	13,756	17,049	15,703	1,346
25 under 50 <sup>57</sup>	8,879	5,588	3,511	879	1,198	3,291	3,126	164
25 under 50	278,668	219,707	162,143	15,245	42,319	58,961	51,918	7,044
50 under 100 <sup>57</sup>	2,159	1,230	1,151	65	13	929	929	—
50 under 100	202,681	160,715	118,013	13,552	29,150	41,966	37,578	4,388
100 under 250 <sup>57</sup>	21,610	20,975	16,541	115	4,318	535	124	411
100 under 250	124,444	115,053	81,355	5,125	28,573	9,391	8,811	579
250 under 500 <sup>57</sup>	100	100	100	—	—	—	—	—
250 under 500	63,655	60,882	47,381	5,697	7,803	2,773	2,237	536
500 under 1,000 <sup>57</sup>	—	—	—	—	—	—	—	—
500 under 1,000	39,439	38,735	28,450	2,722	7,563	704	704	—
1,000 and over <sup>57</sup>	—	—	—	—	—	—	—	—
1,000 and over	17,891	17,891	14,131	690	3,070	—	—	—
Nontaxable returns <sup>57</sup>	84,155	55,944	42,784	4,251	8,908	28,212	25,024	3,188
Taxable returns	1,309,230	1,031,007	782,734	71,679	176,594	278,223	249,357	28,806
Total	1,393,386	1,086,951	825,518	75,931	185,502	306,435	274,381	32,054

For footnotes, see pp. 240-242.

TABLE 15.—Fiduciary returns with net income, showing balance income of \$5,000 and over <sup>72</sup> and with wholly and partially tax-exempt Government obligations, 1939, by balance income <sup>60</sup> classes, by taxable and nontaxable returns, and by each type of obligation: amount owned and interest received—Continued

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

Balance income <sup>60</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, Treasury certificates of indebtedness, and United States obligations issued on or before Sept. 1, 1917	Total	United States savings bonds and Treasury bonds <sup>70</sup>	Obligations of certain instrumentalities of the United States <sup>71</sup>
(1)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
5 under 10 <sup>57</sup>	1,404	831	666	70	95	573	503	70
5 under 10	9,978	6,995	5,790	427	778	2,953	2,533	449
10 under 20 <sup>57</sup>	1,187	795	650	89	56	392	335	57
10 under 20	12,655	10,046	8,568	709	770	2,609	2,237	372
20 under 25 <sup>57</sup>	374	286	259	15	12	88	75	13
20 under 25	4,181	3,522	2,922	156	444	659	563	96
25 under 50 <sup>57</sup>	551	396	308	52	36	156	144	12
25 under 50	14,123	11,856	10,082	634	1,139	2,268	1,939	329
50 under 100 <sup>57</sup>	371	306	263	28	15	65	65	—
50 under 100	10,043	8,412	6,956	485	971	1,631	1,487	144
100 under 250 <sup>57</sup>	778	714	638	4	71	65	52	12
100 under 250	6,341	5,753	4,778	239	736	588	532	55
250 under 500 <sup>57</sup>	4	4	4	—	—	—	—	—
250 under 500	3,537	3,339	2,808	194	337	190	170	20
500 under 1,000 <sup>57</sup>	—	—	—	—	—	—	—	—
500 under 1,000	1,859	1,841	1,559	109	173	18	18	—
1,000 and over <sup>57</sup>	—	—	—	—	—	—	—	—
1,000 and over	1,281	1,281	1,043	22	216	(*)	(*)	—
Nontaxable returns <sup>57</sup>	4,669	3,330	2,788	258	284	1,339	1,175	163
Taxable returns	63,997	53,044	44,507	2,975	5,563	10,953	9,488	1,405
Total	68,666	56,375	47,295	3,233	5,847	12,291	10,663	1,629

For footnotes, see pp. 240-242.

TABLE 16.—Fiduciary returns with net income, showing balance income of \$5,000 and over <sup>72</sup> and with wholly and partially tax-exempt Government obligations, 1939, <sup>73</sup> by net income <sup>3</sup> classes, by taxable and nontaxable returns, and by each type of obligation: amount owned and interest received

[For text defining certain items and describing methods of tabulating data, see pp. 54-56]

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

Net income <sup>3</sup> 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, Treasury certificates of indebtedness, and United States obligations issued on or before Sept. 1, 1917	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States <sup>71</sup>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Under 5 <sup>57</sup> .....	84,155	55,944	42,784	4,251	8,908	28,212	25,024	3,188
Under 5.....	560,358	423,991	336,493	30,264	57,233	130,367	122,785	13,582
5 under 6 <sup>57</sup> .....								
5 under 6.....	58,702	47,099	36,629	3,697	6,773	11,603	9,944	1,659
6 under 7.....	37,832	26,480	20,148	990	5,341	11,352	10,251	1,101
7 under 8.....	24,375	16,357	12,965	1,293	2,099	8,019	7,528	491
8 under 9.....	26,964	20,474	15,383	629	4,463	6,490	6,082	407
9 under 10.....	28,074	22,650	20,094	772	1,785	5,423	5,112	312
10 under 11.....	32,330	27,058	20,907	1,362	4,788	5,272	4,377	895
11 under 12.....	25,691	20,761	15,840	2,071	3,150	4,930	4,727	203
12 under 13.....	13,761	8,372	6,601	781	990	5,389	4,407	982
13 under 14.....	8,316	5,880	3,888	296	1,697	2,436	2,306	130
14 under 15.....	11,608	7,697	5,451	422	1,824	3,911	3,772	139
15 under 20.....	79,676	63,821	48,632	4,311	10,878	15,855	14,452	1,403
20 under 25.....	75,508	61,604	46,077	2,094	13,433	13,904	12,860	1,044
25 under 30.....	67,663	50,453	33,224	6,434	10,795	17,210	14,583	2,628
30 under 40.....	62,069	47,293	36,219	2,416	8,658	14,776	11,708	3,069
40 under 50.....	35,951	33,021	24,529	2,045	6,447	2,930	2,837	92
50 under 60.....	27,915	25,264	19,571	1,356	4,337	2,652	2,354	297
60 under 70.....	14,856	13,579	11,660	698	1,221	1,276	1,186	90
70 under 80.....	13,860	10,802	5,792	713	4,297	3,058	2,951	107
80 under 90.....	9,368	7,598	6,079	171	1,348	1,770	1,750	20
90 under 100.....	3,472	2,307	1,027	757	524	1,165	1,165	—
100 under 150.....	56,547	55,047	33,179	7,675	14,194	1,500	1,286	214
150 under 200.....	3,869	3,801	1,234	7	2,560	68	68	—
200 under 250.....	1,043	1,012	426	228	358	32	32	—
250 under 300.....	143	134	134	—	—	9	9	—
300 under 400.....	2,615	2,487	746	150	1,591	128	128	—
400 under 500.....	11,276	11,276	8,556	—	2,720	—	—	—
500 under 750.....	14,379	13,679	10,543	47	3,089	700	700	—
750 under 1,000.....	1,008	1,008	1,008	—	—	—	—	—
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.....	—	—	—	—	—	—	—	—
Nontaxable re- turns <sup>57</sup> .....	84,155	55,944	42,784	4,251	8,908	28,212	25,024	3,188
Taxable returns.....	1,309,230	1,031,007	782,734	71,679	176,594	278,223	249,357	28,866
Total.....	1,393,386	1,086,951	825,518	75,931	185,502	306,435	274,381	32,054

For footnotes, see pp. 240-242.

TABLE 16.—Fiduciary returns with net income, showing balance income of \$5,000 and over <sup>72</sup> and with wholly and partially tax-exempt Government obligations, 1939, <sup>73</sup> by net income <sup>3</sup> classes, by taxable and nontaxable returns, and by each type of obligation: amount owned and interest received—Continued

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

Net income <sup>3</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, Treasury certificates of indebtedness, and United States obligations issued on or before Sept. 1, 1917	Total	United States savings bonds and Treasury bonds <sup>70</sup>	Obligations of certain instrumentalities of the United States <sup>71</sup>
(1)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Under 5 <sup>57</sup> .....	4,669	3,330	2,788	258	284	1,339	1,175	163
Under 5.....	28,447	23,064	19,654	1,461	1,949	5,383	4,536	847
5 under 6 <sup>57</sup> .....								
5 under 6.....	2,743	2,315	2,017	144	154	428	353	75
6 under 7.....	2,109	1,652	1,246	62	345	457	412	44
7 under 8.....	1,093	734	624	53	58	358	334	25
8 under 9.....	1,341	1,079	864	43	172	262	245	16
9 under 10.....	1,432	1,219	1,144	28	47	213	195	18
10 under 11.....	1,292	1,110	966	49	94	183	154	28
11 under 12.....	1,320	1,150	1,010	71	69	170	159	11
12 under 13.....	680	502	418	32	52	177	146	31
13 under 14.....	761	644	593	19	33	117	110	7
14 under 15.....	586	456	371	27	58	130	119	11
15 under 20.....	3,632	2,962	2,463	174	325	670	605	65
20 under 25.....	3,190	2,684	2,244	62	378	506	441	66
25 under 30.....	2,505	2,015	1,565	178	272	490	419	71
30 under 40.....	2,568	2,060	1,755	90	215	508	386	122
40 under 50.....	1,697	1,529	1,312	62	155	167	161	6
50 under 60.....	1,848	1,473	1,192	77	204	375	366	9
60 under 70.....	752	649	591	17	42	103	100	3
70 under 80.....	577	487	346	22	119	90	86	4
80 under 90.....	392	348	310	6	32	44	44	(19) 1
90 under 100.....	215	167	114	26	48	47	47	5
100 under 150.....	1,993	1,946	1,433	240	273	47	42	—
150 under 200.....	203	201	140	1	60	2	2	(19) 1
200 under 250.....	54	51	36	9	5	3	3	—
250 under 300.....	25	24	23	1	—	—	—	—
300 under 400.....	492	488	364	17	107	(19) 3	(19) 3	(19) 1
400 under 500.....	1,117	1,117	1,034	83	83	—	—	—
500 under 750.....	536	518	487	4	27	18	18	—
750 under 1,000.....	54	54	54	—	—	—	—	—
1,000 under 1,500.....	345	344	137	—	—	(19) 207	(19) 207	—
1,500 under 2,000.....	—	—	—	—	—	—	—	—
2,000 under 3,000.....	—	—	—	—	—	—	—	—
3,000 under 4,000.....	—	—	—	—	—	—	—	—
4,000 under 5,000.....	—	—	—	—	—	—	—	—
5,000 and over.....	—	—	—	—	—	—	—	—
Nontaxable returns <sup>57</sup> .....	4,669	3,330	2,788	258	284	1,339	1,175	163
Taxable returns.....	63,997	53,044	44,507	2,975	5,563	10,953	9,488	1,465
Total.....	68,666	56,375	47,295	3,233	5,847	12,291	10,663	1,629

For footnotes, see pp. 240-242.

Footnotes for basic tables 1-16, pages 78-239

(Facsimiles of Forms 1040A, 1040, and 1041, to which references are made, appear on pages 316-333)

<sup>1</sup> Table 1 contains data for (1) individual returns with net income and with no net income shown in basic table 1-A and (2) taxable fiduciary returns with net income. Table 2 contains data for (1) individual returns with net income and with no net income shown in basic table 2-A and (2) taxable fiduciary returns with net income shown in basic table 10. Table 3 contains data for (1) individual returns with net income and with no net income shown in basic table 3-A and (2) taxable fiduciary returns with net income shown in Part 1 of basic table 10. Table 7 contains data for (1) individual returns with net income and with no net income shown in basic table 7-A and (2) taxable fiduciary returns with net income shown in basic table 11.

<sup>2</sup> Consists of normal tax, surtax, and alternative tax liabilities. For returns with normal tax and surtax (those with no alternative tax), see note 9. For returns with alternative tax, see note 10.

<sup>3</sup> For taxable fiduciary returns with net income in tables 1, 2, 3, 7, 9, and 16, and for fiduciary returns with net income and with no net income in tables 10 and 11, the net income used for classification and tabulation is the net income (or deficit) taxable to the fiduciary (item 17, page 1, Form 1041). In table 12 fiduciary returns with net income taxable to the fiduciary are classified by size of balance income and in table 13 fiduciary returns with no net income taxable to the fiduciary are classified by size of balance deficit or balance income (see note 60, page 242).

<sup>4</sup> Includes individual returns with zero net income (total income equals total deductions).

<sup>5</sup> On fiduciary returns an estate is allowed the personal exemption of \$1,000 allowed a single person and a trust is allowed, in lieu of the personal exemption, a credit of \$100 against net income.

<sup>6</sup> An alternative tax is reported on 17 returns with no net income and with net long-term capital loss. On these returns the tax, computed on net income before the deduction of net long-term capital loss, exceeds 30 percent of the net long-term capital loss. In table 9, pages 176-201, the amount of the alternative tax is shown for each State. The distribution by States of the number of these 17 returns with alternative tax is as follows: 2 in Connecticut, 1 in Illinois, Massachusetts, Michigan, Missouri, and New Jersey, 6 in New York, and 4 in Pennsylvania.

<sup>7</sup> Included in Washington for 1921-1938.

<sup>8</sup> Unlike 1921-1938, excludes Alaska.

<sup>9</sup> Returns with no alternative tax consist of (1) those with no net long-term capital gain or loss and (2) those with net long-term capital gain or loss which have no alternative tax.

<sup>10</sup> The alternative tax is imposed on returns with net long-term capital gain if such alternative tax is less than the sum of the normal tax and surtax computed on net income including net long-term capital gain. The alternative tax is imposed on returns with net long-term capital loss if such alternative tax is greater than the sum of the normal tax and surtax computed on net income after deducting net long-term capital loss.

<sup>11</sup> Nontaxable individual returns. Exemptions from normal tax and surtax exceed net income. A negligible number of nontaxable individual returns in net income classes of \$5,000 and over are not tabulated separately.

<sup>12</sup> Deficit. In table 11, the deficit is that reported on returns with balance deficit and without an amount distributable to beneficiaries (see column 27, table 13, page 231).

<sup>13</sup> Net income less deficit.

<sup>14</sup> Not available. Included in Washington.

<sup>15</sup> In tables 2, 2-A, and 10 average total tax not computed. In tables 3 and 3-A percentage not computed.

<sup>16</sup> Less than one-hundredth of 1 percent.

Footnotes continued on p. 241

<sup>17</sup> An unequal number of separate returns of husbands and wives results from (1) 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 description of sample, pages 12-13) and (2) certain cases in which incomplete or inaccurate answers to questions 4 and 5 on page 4, Form 1040, and on the back of Form 1040A, make it impossible to identify the returns as separate returns.

<sup>18</sup> See text, page 18.

<sup>19</sup> Less than \$500.

<sup>20</sup> Excludes dividends received through partnerships and fiduciaries and dividends received on share accounts in Federal savings and loan associations.

<sup>21</sup> Includes interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

<sup>22</sup> Interest received 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 those issued under the Federal Farm Loan Act, or such act as amended. In tables 6, 7, 7-A, and 11 this interest is shown for returns with net income of \$5,000 and over and with no net income. In table 12 this interest is shown for all fiduciary returns with net income and in table 13 this interest is shown for all fiduciary returns with no net income.

<sup>23</sup> Partnership profit or loss includes dividends received and excludes (1) taxable interest on obligations of the United States; and (2) net gain or loss from the sale or exchange of capital assets. The item "Charitable contributions" is not an allowable deduction in the computation of partnership profit or loss. Each item which is excluded from partnership profit or loss is reported under its appropriate classification.

<sup>24</sup> Income from fiduciaries includes (1) dividends received and (2) net gain or loss from the sale or exchange of capital assets and excludes (1) taxable interest on obligations of the United States and (2) net gain or loss from the sale or exchange of capital assets received from "Common trust funds." Each item which is excluded from income from fiduciaries is reported under its appropriate classification.

<sup>25</sup> The term "Capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, and (3) property used in trade or business of a character which is subject to the allowance for depreciation. The tabulated amounts of "Net short-term capital gain," "Net long-term capital gain," and "Net long-term capital loss" include each participant's share of net capital gain or loss to be taken into account from partnerships and "Common trust funds."

<sup>26</sup> "Short-term" applies to capital assets held 18 months or less.

<sup>27</sup> Reported for the computation of net income. (On individual returns, Form 1040, item 10(a), page 1; on returns for estates and trusts, Form 1041, item 7(a), page 1.)

<sup>28</sup> Consists of the amount of prior year net short-term capital loss (not in excess of the net income for the prior year) deducted from the current year net short-term capital gain. The amount tabulated appears on returns with and without net short-term capital gain reported for the computation of net income (item 10(a), page 1, Form 1040, and item 7(a), page 1, Form 1041). For returns with net short-term capital gain reported for the computation of net income, the tabulated amount of prior year net short-term capital loss is the entire amount of such prior year loss reported on the income-tax returns (see

Footnotes for basic tables 1-16, pages 77-239—Continued

(Facsimiles of Forms 1040A, 1040, and 1041, to which references are made, appear on pages 316-333)

column 2 of summary of schedule F, Form 1040, and column 2 of summary of schedule E, Form 1041). For returns without net short-term capital gain reported for the computation of net income, the tabulated amount of prior year net short-term capital loss is less than the entire amount of such prior year loss reported on the income-tax returns, because only a portion of the reported prior year loss is deductible from the current year net short-term capital gain.

<sup>29</sup> Consists of current year net short-term capital gain before deduction of prior year net short-term capital loss. This amount would have been reported for computation of net income if the prior year net short-term capital loss had not been deducted.

<sup>30</sup> "Long-term" applies to capital assets held over 18 months. "Net long-term capital gain" and "Net long-term capital loss" include losses from worthless stocks and bonds.

<sup>31</sup> Consists of net gain or loss from property used in trade or business of a character which is subject to the allowance for depreciation, which is excluded from capital assets.

<sup>32</sup> Includes each partner's share of charitable contributions of partnerships (see note 23, page 240).

<sup>33</sup> Excludes amounts reported in schedule C and schedule for business deductions (see text, page 25).

<sup>34</sup> For prior years, included in "Other deductions." Excludes amounts reported in schedule for business deductions. Losses from fire, storm, shipwreck, or other casualty, or from theft, are those not compensated for by insurance or otherwise.

<sup>35</sup> For returns with net income under \$5,000, the number of returns on which specific sources of income and deductions are reported is available only for "Salaries, wages, commissions, etc." (tables 7 and 7-A) and "Dividends from domestic and foreign corporations" (tables 7, 7-A, and 11). For returns with net income of \$5,000 and over, the number of returns is available for each specific source of income and deductions and for the information item "Prior year net short-term capital loss deducted" (tables 7, 7-A, and 11). However, the number of returns is not available for the information item "Net short-term capital gain before deducting prior year net short-term capital loss" since this amount is tabulated by adding the "Net short-term capital gain reported for the computation of net income" to the "Prior year net short-term capital loss deducted."

<sup>36</sup> The number of returns with net income under \$5,000, which is not available, is excluded from the total in this column. For "Business profit" and "Business loss" these figures represent the number of returns on which a net profit or a net loss was reported for the computation of net income. Consequently, for returns on which data for two or more businesses are reported in the business schedule, these figures do not reflect the number of businesses in which sole proprietors are engaged.

<sup>37</sup> Includes "Losses from fire, storm, etc." and "Bad debts" reported on taxable fiduciary returns with net income.

<sup>38</sup> Includes interest received on partially tax-exempt Government obligations.

<sup>39</sup> Tabulated with "Taxable interest received on bank deposits, notes, mortgages, corporation bonds."

<sup>40</sup> Data in this table are shown for individual returns, Form 1040, with net income and with no net income and with business (sole proprietorship). The data for returns with net income under \$5,000 are partly estimated and partly tabulated. Heretofore, information for sole proprietors has been published only for individual returns, Form 1040, with net income of \$5,000 and over.

<sup>41</sup> If two or more businesses in different industrial groups are reported on one return, each business is counted separately, with the result that the tabulated number of businesses exceeds the number of returns showing business profit or loss for the computation of net income or deficit. However, if two or more businesses in the same industrial group are reported on one return the financial data are combined and counted once.

<sup>42</sup> The compensation of the proprietor is not allowed as a deduction in computing business profit or loss (see item 10, schedule D, Form 1040).

<sup>43</sup> For schedules D showing fewer than the following items, "Total receipts," "Total deductions," and "Net profit or loss," the number of businesses and net profit or loss are included under "Schedule D fragmentary" in table 8.

<sup>44</sup> Consists of businesses for which (1) schedule D shows fewer than the following items, "Total receipts," "Total deductions," and "Net profit or loss," and (2) no business schedule is submitted with the return.

<sup>45</sup> Data for these industrial groups are published for the first time. The total of the three industrial groups under "Mining and quarrying" for 1939 was published as "Mining and quarrying" for 1938. The total of the two industrial groups under "Transportation" for 1939 was published as "Transportation" for 1938. The six new industrial groups under "Retail trade" for 1939 were included in "Other retail trade" for 1938. The two new industrial groups under "Personal service" for 1939 were included in "Other personal service" for 1938. The total of the three industrial groups under "Medical and health services" for 1939 was published as "Medical and health service" for 1938. The two new industrial groups under "Agriculture, forestry, and fishery" for 1939 were included in "Other agriculture, forestry, and fishery" for 1938.

<sup>46</sup> Consists of wholesale or retail trade reported separately in schedule D, Form 1040. Excludes combined "Wholesale and retail" when reported as such.

<sup>47</sup> For 1938, this group was entitled "Other service." Includes lessors of real property. For 1938, information for "Lessors of real property, except buildings" was published separately from "Real estate."

<sup>48</sup> Data are tabulated from Form 1040F (schedule of farm income and expenses), if submitted with the individual income tax returns.

<sup>49</sup> Includes nurseries and greenhouses which were included in "Other agriculture, forestry, and fishery" for 1938 (see note 51).

<sup>50</sup> For 1938, this group included "Forestry" and "Fishery" and was entitled "Other agriculture, forestry, and fishery." Excludes nurseries and greenhouses which are included in "Farming" for 1939 (see note 50).

<sup>51</sup> Historical data for these returns, by States and Territories, are presented in table 9-A.

<sup>52</sup> These historical data relate to income tax returns for individuals and for estates and trusts, with net income. Data for 1930 through 1936 are tabulated from Forms 1040 and 1040A filed for individuals and for estates and trusts. Data for 1937 through 1939 are tabulated from Forms 1040 and 1040A filed for individuals, taxable Form 1041 filed for estates and trusts, and Form 1040 erroneously filed for estates and trusts, except that for 1938 and 1939 there are excluded nontaxable Form 1040 with net income, erroneously filed for estates and trusts. Changes in the Federal tax laws affecting the comparability of statistical data from income tax returns are summarized on pages 298-307.

<sup>53</sup> Revised. See Statistics of Income for 1935, Part 1, page 31, note 6.

<sup>54</sup> Includes Alaska.

<sup>55</sup> Tables 10-12 include data from returns for estates and trusts with net income (taxable and nontaxable) which were incorrectly filed on Form 1040 instead of Form 1041. Table 13 includes data from returns for estates and trusts with no net income which were incorrectly filed on Form 1040 instead of Form 1041. An adjustment was made for these incorrectly filed 1939 returns, Form 1040, whereby "Amount distributable to beneficiaries" (if any) was removed from "Other deductions" and "Total deductions" and the "Balance income" was computed.

<sup>56</sup> Nontaxable fiduciary returns. Exemptions from normal tax and surtax exceed net income taxable to the fiduciary (item 17, page 1, Form 1041).

Footnotes continued on p. 242.

Footnotes for basic tables 1-16, pages 77-239—Continued

(Facsimiles of Forms 1040A, 1040, and 1041, to which references are made, appear on pages 316-333)

<sup>61</sup> Data on these returns are included in table 2.

<sup>62</sup> Returns with no net income taxable to the fiduciary (item 17, page 1, Form 1041) consist of returns with (1) balance deficit before deduction of amount distributable to beneficiaries (total deductions exceed total income, items 14 and 10, respectively, page 1, Form 1041), (2) balance income before deduction of amount distributable to beneficiaries (balance income is equal to amount distributable to beneficiaries, items 15 and 16, respectively, page 1, Form 1041), and (3) zero balance income before deduction of amount distributable to beneficiaries (total income is equal to total deductions, items 10 and 14, respectively, page 1, Form 1041).

<sup>63</sup> Balance income (item 15, page 1, Form 1041) is the income before deduction of amount distributable to beneficiaries and is equal to total income less total deductions (items 10 and 14, respectively, page 1, Form 1041). In table 13, balance deficit is equal to total deductions less total income.

<sup>64</sup> Includes (1) losses from fire, storm, shipwreck, or other casualty, or from theft not compensated for by insurance or otherwise, which are not reported in schedule for business deductions and (2) bad debts.

<sup>65</sup> Data for these returns are included in table 7.

<sup>66</sup> Balance income less balance deficit. The two amounts in table 11 are not reported on returns with zero balance income (see column 25, table 13, page 231).

<sup>67</sup> Totals for columns 4 and 5 do not agree with totals in columns 6 and 8 in table 11, due to the fact that for net income classes under \$5,000 the "Interest received on partially tax-exempt Government obligations" is tabulated with the "Taxable interest received on bank deposits, notes, mortgages, corporation bonds" in table 11.

<sup>68</sup> Returns with balance deficit before deduction of amount distributable to beneficiaries (item 15, page 1, Form 1041). On these returns total deductions exceed total income (items 14 and 10, respectively, page 1, Form 1041).

<sup>69</sup> Returns with balance income before deduction of amount distributable to beneficiaries (balance income is equal to amount distributable to beneficiaries, items 15 and 16, respectively, page 1, Form 1041).

<sup>70</sup> Total income is equal to total deductions (items 10 and 14, respectively, page 1, Form 1041).

<sup>71</sup> Balance deficit.

<sup>72</sup> Obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such act as amended.

<sup>73</sup> Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from income taxes (for data in table 14, see line (e), column 3, schedule B, page 2, Form 1040; for data in tables 15 and 16, see line (e), columns 3 (a) and (b), schedule B, page 2, Form 1041). The amount of such interest received on a principal amount in excess of exemption of \$5,000, which is reported in item 5, page 1 of Form 1040, or in item 4, page 1, Form 1041, is tabulated in "Interest received on partially tax-exempt Government obligations" in other tables in this report showing sources of income.

<sup>74</sup> 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 (for data in table 14, see line (f), column 3, schedule B, page 2, Form 1040; for data in tables 15 and 16, see line (f), columns 3 (a) and (b), schedule B, page 2, Form 1041). The amount of such interest received, which is reported in item 5, page 1, Form 1040, or in item 4, page 1, Form 1041, is tabulated in "Interest received on partially tax-exempt Government obligations" in other tables in this report showing sources of income.

<sup>75</sup> Consists of (1) returns with net income taxable to the fiduciary (item 17, page 1, Form 1041) which show balance income of \$5,000 and over, and (2) returns for estates and trusts incorrectly filed on Form 1040 instead of Form 1041, which show the characteristics in (1) above after an adjustment was made whereby the "Amount distributable to beneficiaries" (if any) was removed from "Other deductions" and "Total deductions" and "Balance income" was computed.

<sup>76</sup> Similar to 1938, but unlike 1937, the information for taxable fiduciary returns with net income showing a balance income of \$5,000 and over is tabulated separately, rather than in combination with that for individual returns with net income of \$5,000 and over. To secure combined 1939 data comparable with those for 1937 in table 14, pages 181-182, Statistics of Income for 1937, Part 1, the data in table 14, pages 234-235 must be added to those for taxable returns with net income of \$5,000 and over shown in this table.

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## ESTATE TAX RETURNS

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## ESTATE TAX RETURNS

The estate tax is imposed upon the transfer of the statutory net estate of a decedent in its entirety, rather than upon any particular legacy, devise, or distributive share. The relationship of the beneficiaries to the decedent has no bearing upon the tax liability. In this report are tabulated data for estate tax returns filed during the calendar year 1940, together with some historical data for returns filed in preceding years.

### FILING REQUIREMENTS

Beginning August 31, 1935, when the estate tax sections of the Revenue Act of 1935 became effective, estate tax returns have been required to be filed within 15 months after date of death. However, many returns are filed in advance of the due date. For taxable returns filed during 1940 for citizens and resident aliens, over 40 percent were filed within one year after date of death. In some circumstances, extensions of time are granted for filing. Regardless of when filed, returns are subject to the statutory provisions in effect at date of death.

As respects the size of estate for which a return must be made, the statutory provisions have varied. On and after the effective date of the Revenue Act of 1935 an estate tax return has been required for a citizen or resident alien if the value of the gross estate at date of death exceeds \$40,000. During the effective period of the Revenue Act of 1934 the exempt amount was \$50,000. Earlier acts required an estate tax return for a resident citizen or resident alien if gross estate exceeded the following amounts: \$50,000 under the Revenue Act of 1932, \$100,000 under the Revenue Act of 1926, and \$50,000 under prior revenue acts. For a nonresident alien a return has regularly been required if at date of death any part of the estate, regardless of size, was situated in the United States; and prior to the effective date of the Revenue Act of 1934 this requirement applied also to nonresident citizens.

### SUMMARY DATA

Of the 16,876 estate tax returns filed during 1940, 15,435 are for citizens and resident aliens and 1,441 are for nonresident aliens (including nonresident citizens who died before May 11, 1934). Of the 15,435 return for citizens or resident aliens, 15,328 are filed under the requirements in effect after the date of enactment of the Revenue Act of 1935. The remaining 107 include 6 returns filed under the Revenue Act of 1924 or prior acts, 24 under the Revenue Act of 1926, 40 under the Revenue Act of 1932, and 37 under the Revenue Act of 1934. (See tables 1 and 7, pages 250-253 and 278, respectively.)

The 16,876 returns filed during 1940 show gross estate of \$2,648,198,-883, net estate of \$1,493,183,895, and liability to Federal estate tax of \$251,555,763. As compared with returns filed during the preceding calendar year, the total number of returns decreased 50, or 0.3 percent. Gross estate decreased \$119,689,029, or 4.3 percent. Net estate decreased \$65,138,310, or 4.2 percent. Total tax liability decreased \$27,381,967, or 9.8 percent.

The 15,435 returns filed for citizens or resident aliens show gross estate of \$2,632,659,015, of which \$184,699,386 was reported on non-taxable returns. The 12,907 taxable returns for citizens or resident aliens show gross estate of \$2,447,959,629, net estate of \$1,479,268,114 (of which \$1,478,287,805 is the net estate subject to additional tax), and Federal estate tax liability of \$250,359,727. On the 12,903 taxable returns filed during 1940 for decedents dying after the effective date of the Revenue Act of 1926, the credit claimed for State death taxes amounted to \$45,336,985 and constitutes 15.3 percent of total liability to Federal tax before deduction of credits. This amount represents a decrease of \$7,774,272, or 14.6 percent, from the preceding year, when the corresponding credit was \$53,111,257 and represented 16.1 percent of total liability to Federal tax before deduction of credits.

In connection with the above data it is to be noted that the total tax liability and other amounts tabulated in this report are taken from estate tax returns as filed, prior to any revisions that may be made as a result of audit by the Bureau of Internal Revenue. Moreover, the total tax liability tabulated does not correspond with the collections of taxes during 1940 for the following reasons: (1) payment of tax liability as reported in 1940 may be deferred until a later period, (2) deferred payments on returns filed in prior years were received during 1940, (3) revisions resulting from audit may be made within the year 1940, and (4) interest and penalties are excluded from this report.

#### DEFINITIONS AND CLASSIFICATIONS

*Gross estate.*—After the date of enactment of the Revenue Act of 1935, the value of gross estate may at the election of the executor be determined either as of the date of the decedent's death or as of the date one year after death. If the second alternative is elected, however, property distributed, sold, exchanged, or otherwise disposed of within the year following death must be valued as of the date of disposition. For decedents who died prior to the effective date of the Revenue Act of 1935, the value of the gross estate must be determined as of the date of death.

Items comprising gross estate are grouped into three categories: real estate, tangible personal property, and intangible personal property. Under each category there is tabulated the value of jointly owned property, property transferred during the decedent's life, property transferred under powers of appointment, property previously taxed, and all other property. The amounts shown for these items represent only that part of such property which has been reported for estate tax purposes. In the case of "Jointly owned property," it is

only the value of the decedent's interest in such property which is reported in gross estate. The item "Transfers during decedent's life" consists of gifts made in contemplation of death and gifts made to take effect at or after death. The item "Transfers under powers of appointment" consists of property over which the decedent had received a general power of appointment and not property over which the decedent gave a power of appointment. "Property previously taxed" consists of property previously subjected to the Federal estate or gift taxes within the five years next preceding the date of the decedent's death (or property acquired in exchange therefor).

*Specific exemption and deduction for property previously taxed.*—The specific exemption and the net deduction for property previously taxed tabulated for decedents dying after enactment of the Revenue Act of 1932 are those allowed under the additional tax provisions of the various acts. The specific exemption thus allowed is \$40,000 after the date of enactment of the Revenue Act of 1935, and is \$50,000 under the 1932 act or that act as amended by the 1934 act. The specific exemption of \$100,000 under the basic tax provisions of 1926 act has remained in effect since the effective date of that act. Under the 1924 or prior acts specific exemption is \$50,000.

*Net estate.*—Net estate represents the amount of gross estate in excess of the deductions and specific exemption allowed under the statutory provisions in effect at date of death. For decedents dying after the effective date of the Revenue Act of 1932, there are tabulated both net estate for basic tax and net estate for additional tax.

*Tax and tax credits.*—The estate of a decedent who died subsequent to the effective date of the Revenue Act of 1932 (5 p. m., June 6, 1932) is subject to two estate taxes—a basic tax and an additional tax. Until 1939, the basic tax was levied under the Revenue Act of 1926 or that act as amended, and the additional tax was levied under the Revenue Act of 1932 or that act as amended. The Internal Revenue Code, approved February 10, 1939, incorporated the provisions of these prior acts, so that the estates of decedents dying after the date of its enactment are subject to two taxes levied under the Internal Revenue Code or under the Code as amended. The Revenue Act of 1940 amended the Code by imposing a defense tax equal to 10 percent of the tax otherwise payable on the net estate of decedents dying after June 25, 1940.

The basic tax and the additional tax may both be reduced by credits for certain taxes paid on property included in the gross estate. The basic tax may be credited with the amount of any estate, inheritance, legacy, or succession tax paid to a State or Territory or the District of Columbia or (if death occurred after the date of enactment of the Revenue Act of 1939) to any possession of the United States, such credit not to exceed 80 percent of the basic tax minus the gift tax credit allowed against the basic tax. The gift tax credit which may be deducted from the basic tax is the total gift tax imposed by the Revenue Act of 1924 on property required to be included in gross estate and that portion of the gift tax imposed by the Revenue Act of 1932 which does not exceed the proportion of the basic tax that the value of included gift bears to gross estate. A gift tax credit may also be deducted

from the additional tax for gift taxes paid under the Revenue Act of 1932, provided both that the credit must not form a larger proportion of the total additional tax than the included gift forms of the gross estate and that it does not exceed the balance of the gift tax not already credited in connection with the basic estate tax. No credit is allowed against the additional tax for State death taxes, or for gift taxes paid under the 1924 act. The total tax liability is the sum of basic tax and additional tax, both after deduction of tax credits, and defense tax.

Tax rates, tax credits, and specific exemptions under the Federal tax laws for 1916 and thereafter are summarized on pages 308-311 of this report.

#### DESCRIPTION OF ESTATE TAX TABLES

Data from returns for all citizen (excluding nonresident citizens who died prior to May 11, 1934) and resident alien decedents are tabulated in table 1. Data from returns for nonresident alien decedents (including nonresident citizens who died prior to May 11, 1934) are shown only in table 7, which is a historical summary for all returns filed. Detailed data are tabulated from returns for citizen and resident alien decedents dying after the date of enactment of the Revenue Act of 1935, in tables 2, 3, 4, 5, and 6.

Table 1 is a summary of the returns filed during 1940 for citizens and resident aliens. It shows the number of returns, items of gross estate and deductions, net estate, tax liability, and certain information items, classified by the revenue acts under which the returns were filed and by taxable status.

For taxable returns filed during 1940 of decedents who died on or after August 31, 1935, table 2 shows the same data classified by size of net estate. The net estate classification is based on the amount of the net estate for purposes of the additional tax before deduction of the specific exemption. This "Net estate before specific exemption" basis, adopted for returns filed during 1938, provides a classification the year-to-year comparability of which will not be affected by changes in the amount of the specific exemption.

In Statistics of Income for 1936 and prior years, estate tax returns filed under the Revenue Act of 1932 or subsequent acts are classified by size of net estate as determined for purposes of the basic tax under the Revenue Act of 1926; i. e., after deduction of specific exemption of \$100,000. As compared with this classification, returns filed since January 1, 1938, are classified, in general, as \$100,000 higher than under the previous method.

Distribution by size of gross estate of returns filed during 1940 for decedents who died after the date of enactment of the Revenue Act of 1935 is shown in tables 3 and 4, which relate respectively to taxable and nontaxable returns and show the items of gross estate, deductions, etc., similar to table 2. For purposes of this classification, gross estate is defined to include tax-exempt insurance; i. e., insurance not exceeding in the aggregate \$40,000 receivable by beneficiaries other than the estate.

Table 5 shows by States and Territories the number of returns filed during 1940 for citizens and resident aliens, separated as to taxable and nontaxable returns. For taxable returns, it shows number

of returns, gross estate, net estate, and tax items; and for returns subject to the basic tax against which the 80 percent credit for State death taxes is allowed, it shows number of returns, net estate, and tax items.

In table 6, the total value of real estate reported on returns filed during 1940 for citizens and resident aliens is distributed both by the State in which the return was filed and by the State in which the real estate is located.

A historical summary of selected items for all estate tax returns filed from September 9, 1916, through December 31, 1940, is given in table 7.

TABLE 1.—Estate tax returns filed during 1940 for citizens<sup>1</sup> and resident aliens, items of gross estate,

[Money figures in

All returns			
	Total	Taxable	Non-taxable
1 Number of returns.....	15,435	12,907	2,528
2 Gross estate, total.....	2,632,659	2,447,960	184,699
3 Real estate, <sup>2</sup> total.....	422,684	355,044	67,640
4 Real estate other than items 5-8, inclusive.....	360,432	301,746	58,686
5 Jointly owned.....	36,263	29,995	6,268
6 Transfers during decedent's life.....	10,864	9,137	1,727
7 Transfers under power of appointment.....	1,016	976	40
8 Previously taxed.....	14,110	13,189	920
9 Tangible personal property, total.....	34,818	30,363	4,455
10 Tangible personal property other than items 11-14, inclusive.....	33,630	29,304	4,327
11 Jointly owned.....	237	197	39
12 Transfers during decedent's life.....	230	157	72
13 Transfers under power of appointment.....	8	8	(13)
14 Previously taxed.....	713	697	16
15 Intangible personal property, total.....	2,175,157	2,062,552	112,604
16 Bonds and stocks, total.....	1,554,641	1,491,932	62,709
17 Bonds, total.....	473,368	457,531	15,837
18 Federal Government bonds:			
19 Wholly tax-exempt <sup>4</sup> .....	45,117	44,056	1,061
20 Partially tax-exempt <sup>4</sup> .....	106,006	101,640	4,365
21 State and municipal bonds.....	166,728	164,529	2,199
22 All other bonds.....	155,517	147,306	8,211
23 Capital stock in corporations.....	1,081,273	1,034,401	46,872
24 Mortgages, notes, and cash <sup>5</sup> .....	409,585	379,518	30,067
25 Taxable insurance (59 less 60).....	69,664	61,736	7,928
Other intangibles <sup>6</sup> .....	141,367	129,366	12,001
26 Deductions, total.....	1,214,130	968,692	245,438
27 Funeral and administrative expenses.....	132,374	121,973	10,402
28 Debts of decedent; mortgages and liens.....	258,546	152,606	105,940
29 Net losses during administration.....	507	207	300
30 Support of dependents <sup>7</sup> .....	11,413	10,205	1,207
31 Charitable, public, and similar bequests, total.....	143,365	118,319	25,045
32 Educational, scientific, or literary institutions:			
33 Publicly owned.....	7,524	6,063	1,461
34 Privately endowed.....	19,256	15,854	3,403
35 Religious.....	16,779	11,028	5,751
Charitable and all other gifts.....	99,806	85,375	14,431
36 Property previously taxed, net deduction <sup>8</sup> .....	48,255	48,002	253
37 Specific exemption <sup>9</sup> .....	619,670	517,380	102,290
Net estate:			
38 Under 1924 act or prior acts.....	181	181	
39 For basic tax (under 1926 act or Internal Revenue Code, or either as amended).....	1,048,519	1,048,519	
40 For additional tax (under 1932 act or that act as amended or Internal Revenue Code).....	1,478,288	1,478,288	

For footnotes, see p. 279.

classified by applicable revenue acts and by taxable status: number of returns, deductions, net estate, and tax

[thousands of dollars]

Returns filed under 1932 act as amended by 1935 and subsequent acts, <sup>1</sup> or filed under the Internal Revenue Code or the Code as amended (death on or after Aug. 31, 1935)		Returns filed under 1932 act as amended by 1934 act <sup>2</sup> (death in period May 11, 1934, through Aug. 30, 1935)		Returns filed under 1932 act <sup>2</sup> (death in period 5 p. m. June 6, 1932, through May 10, 1934)		Returns filed under 1926 act or that act as amended (death in period 10:25 a. m. Feb. 26, 1926, through 4:59 p. m. June 6, 1932)		Returns filed under 1924 act or prior acts (death before 10:25 a. m. Feb. 26, 1926)	
Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable
12,852	2,476	19	18	21	19	11	13	4	2
2,441,527	180,317	2,000	1,178	1,828	1,469	2,139	1,632	466	105
353,121	65,887	921	539	453	456	474	718	75	41
300,233	57,043	876	524	427	414	135	663	75	41
29,837	6,183	8	15	3	15	147	55		
8,954	1,726	31		23		129	(18)		
13,120	894	6			27	64			
30,305	4,396	31	8	13	11	9	40	5	(13)
29,247	4,270	30	6	13	11	(18) 8	40	5	(13)
107	37		2						
157	72	(18)							
8	(18) 16	1							
2,058,102	110,035	1,047	631	1,362	1,002	1,656	874	385	63
1,489,871	61,827	569	309	470	222	859	351	162	
457,225	15,597	113	87	62	80	131	71	1	
44,055	1,058	5			3				
101,549	4,275	11			6	10	56		
164,495	2,140	2	29	25	6	32	6	1	
147,126	8,124	55	5		48	88	9		
1,032,647	46,230	457	222	37	24	729	280	161	
377,670	28,929	419	193	408	141	708	316	9	9
61,638	7,746	41	10	11	6	1	66	145	
129,023	11,532	18	119	169	154	87	141	70	55
964,179	239,946	1,588	1,475	1,300	1,715	1,340	2,175	285	128
121,675	10,118	92	99	91	110	85	73	30	2
151,893	104,192	480	384	125	570	53	768	54	25
206	235	22	6	15	17	26	(18)		
10,158	1,180	28			16	5	7		
118,285	24,929	14	64	19	52	2	1		
6,046	1,441			17	20				
15,854	3,396		4		3				
11,028	5,704	(18)	33		14				
85,358	14,388	14	28	2	16	2	1		
47,882	253	24			95				
514,080	99,040	950	900	1,050	950	1,100	1,300	200	100
								181	
1,047,632		12		77		799			
1,477,348		412		528					

TABLE 1.—Estate tax returns filed during 1940 for citizens<sup>1</sup> and resident aliens, items of gross estate, deductions,

[Money figures in

		All returns		
		Total	Taxable	Non-taxable
41	Basic tax before tax credits (including tax under 1924 act or prior acts).....	57,292	57,292	-----
42	Tax credit for gift taxes paid to the Federal Government.....	45	45	-----
43	Tax credit for inheritance taxes <sup>10</sup> .....	45,337	45,337	-----
44	Net tax (41 less 42 and 43).....	11,911	11,911	-----
45	Additional tax before tax credit.....	238,393	238,393	-----
46	Tax credit for gift taxes paid to the Federal Government.....	130	130	-----
47	Net additional tax (45 less 46).....	238,263	238,263	-----
48	Defense tax <sup>11</sup> .....	186	186	-----
49	Total tax liability (44 plus 47 and 48).....	250,360	250,360	-----
50	Information items:			
	Intangible personal property, total.....	2,175,157	2,062,552	112,604
	Intangible personal property other than items 55-58, inclusive:			
51	Stocks and bonds.....	1,417,003	1,357,972	59,031
52	Mortgages, notes, and cash <sup>1</sup> .....	357,477	330,288	27,189
53	Taxable insurance (59 less 60).....	69,564	61,736	7,828
54	Other miscellaneous intangibles <sup>2</sup> .....	127,806	116,503	11,303
55	Jointly owned.....	45,854	46,020	2,834
56	Transfers during decedent's life.....	80,157	77,424	2,733
57	Transfers under power of appointment.....	8,419	7,948	471
58	Previously taxed.....	65,878	64,663	1,216
59	Gross insurance.....	164,405	142,486	21,919
60	Tax-exempt insurance <sup>12</sup> .....	94,841	80,749	14,091

For footnotes, see p. 279.

classified by applicable revenue acts and by taxable status: number of returns, net estate, and tax—Continued

[thousands of dollars]

Returns filed under 1932 act as amended by 1935 and subsequent acts, <sup>2</sup> or filed under the Internal Revenue Code or the Code as amended (death on or after Aug. 31, 1935)		Returns filed under 1932 act as amended by 1934 act <sup>2</sup> (death in period May 11, 1934, through Aug. 30, 1935)		Returns filed under 1932 act <sup>2</sup> (death in period 5 p. m. June 6, 1932, through May 10, 1934)		Returns filed under 1926 act or that act as amended (death in period 10:25 a. m. Feb. 26, 1926, through 4:59 p. m. June 6, 1932)		Returns filed under 1924 act or prior acts (death before 10:25 a. m. Feb. 26, 1926)	
Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable <sup>6</sup>
57,275	-----	(13)	-----	1	-----	14	-----	2	-----
45,327	-----	(13)	-----	(13)	-----	10	-----	(12)	-----
11,904	-----	(13)	-----	1	-----	4	-----	2	-----
238,368	-----	9	-----	15	-----	-----	-----	-----	-----
130	-----	-----	-----	-----	-----	-----	-----	-----	-----
238,238	-----	9	-----	15	-----	-----	-----	-----	-----
186	-----	-----	-----	-----	-----	-----	-----	-----	-----
250,328	-----	9	-----	16	-----	4	-----	2	-----
2,058,102	110,035	1,047	631	1,362	1,002	1,656	874	385	63
1,356,797	58,197	438	309	329	221	247	304	162	-----
328,695	26,107	383	192	708	609	492	273	9	9
61,538	7,746	41	10	11	6	1	66	145	-----
116,197	10,834	17	119	163	154	57	141	70	55
45,790	2,737	14	1	6	6	209	91	-----	-----
76,667	2,731	38	-----	145	2	574	-----	-----	-----
7,899	471	50	-----	-----	-----	-----	-----	-----	-----
64,520	1,212	67	-----	-----	3	76	-----	-----	-----
142,119	21,647	70	21	100	99	52	161	145	(13)
80,581	13,902	29	11	89	93	51	85	-----	(13)

TABLE 2.—Taxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of net estate before specific exemption: <sup>14</sup> number of returns, items of gross estate, deductions, net estate, and tax  
[Net estate before specific exemption classes and money figures in thousands of dollars]

		Net estate (before specific exemption) classes <sup>14</sup>									
		Total	40 under 50	50 under 60	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300		
1	Number of returns	12,852	2,899	1,901	2,372	1,350	1,616	844	772	1	2
2	Gross estate, total	2,441,527	161,617	129,690	202,090	150,262	241,811	182,030	234,146	3	4
8	Real estate, <sup>5</sup> total	353,121	45,977	34,483	49,844	33,468	44,376	28,553	31,842	5	6
4	Real estate other than items 5-8, inclusive	300,233	36,103	28,523	41,164	27,931	38,063	24,440	26,951	7	8
5	Jointly owned	29,837	4,256	3,312	5,073	3,463	3,662	2,820	2,903	9	10
6	Transfers during decedent's life	8,954	1,569	1,118	1,298	959	1,157	570	1,055	11	12
7	Transfers under power of appointment	976	104	4	40	46	18	723	333	13	14
8	Previously taxed	13,120	3,945	1,525	2,269	1,068	1,477	211	601	15	16
9	Tangible personal property, total	30,305	2,974	2,171	3,166	2,147	3,434	2,118	2,210	17	18
10	Tangible personal property other than items 11-14, inclusive	29,247	2,843	2,074	3,031	2,081	3,265	2,071	2,128	19	20
11	Jointly owned	197	35	11	35	25	28	14	30	21	22
12	Transfers during decedent's life	157	20	16	18	4	16	1	25	23	24
13	Transfers under power of appointment	8	76	1	82	38	125	32	27	25	26
14	Previously taxed	695	76	69	82	38	125	32	27	27	28
15	Intangible personal property, total	2,058,102	112,666	93,036	149,081	114,648	194,001	151,360	200,093	29	30
16	Bonds and stocks, total	1,489,871	60,075	51,185	88,382	70,155	124,056	101,732	143,526	31	32
17	Bonds, total	457,225	19,105	15,075	25,134	22,224	37,479	30,264	40,351	33	34
18	Federal Government bonds:									35	36
19	Wholly tax-exempt <sup>4</sup>	44,055	588	416	753	760	1,681	1,069	2,379	37	38
20	Partially tax-exempt <sup>4</sup>	101,549	7,475	5,843	8,914	7,779	11,383	9,318	10,470	39	40
21	State and municipal bonds	164,495	2,871	1,969	4,161	3,662	6,821	6,864	8,996	41	42
22	All other bonds	147,126	8,171	7,447	11,307	10,023	17,594	13,013	18,900	43	44
23	Capital stock in corporations	1,032,647	40,970	35,510	63,247	47,931	86,577	71,468	103,175	45	46
24	Mortgages, notes, and cash <sup>5</sup>	377,670	40,971	31,681	44,826	32,712	49,165	32,615	37,987	47	48
25	Taxable insurance (59 less 60)	61,538	3,673	3,839	5,217	4,538	8,868	8,061	7,299	49	50
26	Other intangibles <sup>6</sup>	129,023	7,946	6,332	10,656	7,243	11,911	8,952	11,282	51	52
27	Deductions, total	964,179	147,957	101,745	133,725	84,079	110,338	70,367	79,269	53	54
28	Funeral and administrative expenses	121,675	8,831	6,695	10,306	7,704	12,359	8,922	12,092	55	56
29	Debts of decedent; mortgages and liens	151,893	13,384	12,052	15,864	11,973	16,458	12,213	17,844	57	58
30	Net losses during administration	206	20	22	81	9	23	23	10	59	60
31	Charitable, public, and similar bequests, total	118,285	4,223	2,711	6,254	6,150	9,522	10,331	13,184	61	62
32	Educational, scientific, or literary institutions:									63	64
33	Publicly owned	6,046	198	129	123	194	428	2,079	1,349	65	66
34	Privately endowed	15,854	626	505	661	1,268	1,703	1,057	1,352	67	68
35	Religious	11,028	1,165	668	1,825	704	1,133	764	1,576	69	70
36	Charitable and all other gifts	85,358	2,234	1,409	3,644	3,984	6,257	6,431	8,908	71	72
37	Property previously taxed, net deduction <sup>8</sup>	47,882	4,543	3,509	5,134	3,434	6,081	4,325	3,922	73	74
38	Specific exemption (\$40,000)	514,080	115,960	76,040	91,880	54,000	64,640	33,700	30,880	75	76
39	Net estate:									77	78
40	Before specific exemption (2 less 26 plus 37)	1,991,428	129,620	103,985	163,246	120,183	196,114	145,424	185,757	79	80
41	For basic tax (under 1926 act or Internal Revenue Code, or either as amended)	1,047,632	24	122	544	987	36,315	61,994	109,329	81	82
42	For additional tax (under 1932 act as amended by 1935 act and subsequent acts, or under the Internal Revenue Code)	1,477,348	13,660	27,945	68,366	66,183	131,474	111,664	154,877	83	84
43	Basic tax before tax credits	57,275	(13)	1	5	10	367	829	2,121	85	86
44	Tax credit for gift taxes paid to the Federal Government	45	(13)	1	4	8	2	4	7	87	88
45	Tax credit for inheritance taxes <sup>10</sup>	45,327	(13)	1	4	8	286	640	1,652	89	90
46	Net tax (41 less 42 and 43)	11,904	(13)	(13)	1	2	79	176	462	91	92
47	Additional tax before tax credit	238,368	280	736	2,762	3,962	11,008	11,918	18,777	93	94
48	Tax credit for gift taxes paid to the Federal Government	130	(13)	(13)	4	6	19	32	22	95	96
49	Net additional tax (45 less 46)	238,238	280	736	2,757	3,956	10,989	11,885	18,754	97	98
50	Defense tax <sup>11</sup>	185	1	2	8	10	19	18	20	99	100
51	Total tax liability (44 plus 47 and 48)	250,328	281	739	2,766	3,968	11,088	12,079	19,236	101	102
52	Information items:									103	104
53	Intangible personal property, total	2,058,102	112,666	93,036	149,081	114,648	194,001	151,360	200,093	105	106
54	Intangible personal property other than items 55-58, inclusive:									107	108
55	Stocks and bonds	1,356,797	49,778	44,667	77,685	62,327	110,469	89,681	128,275	109	110
56	Mortgages, notes, and cash <sup>5</sup>	328,685	32,316	26,087	37,664	27,219	42,918	28,209	33,530	111	112
57	Taxable insurance (59 less 60)	61,538	3,673	3,839	5,217	4,538	8,868	8,061	7,299	113	114
58	Other miscellaneous intangibles <sup>6</sup>	116,197	6,415	5,127	8,249	6,392	10,041	8,089	10,346	115	116
59	Jointly owned	45,790	7,051	5,187	7,612	5,062	6,850	4,263	3,990	117	118
60	Transfers during decedent's life	76,667	2,523	2,544	4,854	3,944	6,592	6,673	9,543	119	120
61	Transfers under power of appointment	7,899	302	170	329	964	1,304	546	2,533	121	122
62	Previously taxed	64,520	10,609	5,415	6,471	4,201	6,957	5,837	4,577	123	124
63	Gross insurance	142,119	14,385	12,556	18,222	12,190	21,735	15,633	14,919	125	126
64	Tax-exempt insurance <sup>12</sup>	80,581	10,712	8,717	13,005	7,651	12,866	7,572	7,620	127	128

For footnotes, see p. 279.

TABLE 2.—Taxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of net estate before specific exemption:<sup>14</sup> number of returns, items of gross estate, deductions, net estate, and tax—Continued

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

		Net estate (before specific exemption) classes <sup>14</sup> —Continued								
		300 under 400	400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	
1	Number of returns.....	357	204	95	77	51	57	41	98	1
2	Gross estate, total.....	149,705	111,426	65,127	58,400	48,214	55,265	44,507	154,752	2
3	Real estate, <sup>2</sup> total.....	18,383	11,414	5,235	6,026	5,060	4,448	3,693	9,286	3
4	Real estate other than items 5-8, inclusive.....	16,085	10,370	4,653	5,000	4,614	4,054	3,494	8,528	4
5	Jointly owned.....	1,363	556	536	390	252	132	155	313	5
6	Transfers during decedent's life.....	341	301	18	5	46	112	—	367	6
7	Transfers under power of appointment.....	207	—	10	28	—	151	—	78	7
8	Previously taxed.....	388	187	19	6	149	—	44	—	8
9	Tangible personal property, total.....	1,483	1,608	499	417	625	1,056	769	1,316	9
10	Tangible personal property other than items 11-14, inclusive.....	1,466	1,521	497	413	613	938	765	1,294	10
11	Jointly owned.....	3	1	1	(13) 2	3	—	2	—	11
12	Transfers during decedent's life.....	—	39	—	—	—	18	—	—	12
13	Transfers under power of appointment.....	—	—	—	—	—	7	—	—	13
14	Previously taxed.....	14	47	1	1	9	93	3	17	14
15	Intangible personal property, total.....	129,839	98,404	59,393	51,957	42,528	49,761	40,044	144,150	15
16	Bonds and stocks, total.....	97,968	77,759	48,904	39,593	35,267	38,820	33,630	119,823	16
17	Bonds, total.....	28,747	22,285	15,947	11,519	11,410	10,181	9,456	37,492	17
18	Federal Government bonds:									18
19	Wholly tax-exempt <sup>4</sup> .....	1,475	1,191	1,414	691	966	1,037	828	3,503	19
20	Partially tax-exempt <sup>4</sup> .....	6,598	5,809	3,384	2,098	1,848	2,096	1,228	5,443	20
21	State and municipal bonds.....	9,479	7,028	6,247	4,407	5,174	3,835	4,920	17,169	21
22	All other bonds.....	11,195	8,257	4,902	4,323	3,422	3,213	2,479	11,378	22
23	Capital stock in corporations.....	69,221	55,474	32,957	28,073	23,857	28,639	4,269	15,176	23
24	Mortgages, notes, and cash <sup>5</sup> .....	18,886	12,918	6,596	6,707	5,560	6,557	927	2,448	24
25	Taxable insurance (59 less 60).....	5,472	2,378	1,491	1,175	572	1,313	1,218	6,702	25
26	Other intangibles <sup>6</sup> .....	7,513	5,349	2,402	4,483	1,129	3,071	—	—	26
27	Deductions, total.....	41,396	28,638	17,248	11,628	11,993	9,027	7,469	39,713	27
28	Funeral and administrative expenses.....	7,427	5,553	3,149	2,531	2,202	2,357	1,862	5,883	28
29	Debts of decedent; mortgages and liens.....	9,714	6,296	3,178	2,891	2,048	2,191	2,518	5,351	29
30	Net losses during administration.....	6	5	(13)	—	—	—	—	3	30
31	Support of dependents <sup>7</sup> .....	729	426	346	152	111	216	114	400	31
32	Charitable, public, and similar bequests, total.....	5,141	6,005	5,775	2,670	3,640	835	861	22,706	32
33	Educational, scientific, or literary institutions:									33
34	Publicly owned.....	147	49	182	211	344	5	12	15	34
35	Privately endowed.....	1,361	2,369	1,008	1,798	88	143	57	766	35
36	Religious.....	270	312	363	192	148	226	42	376	36
37	Charitable and all other gifts.....	3,862	3,876	4,223	409	3,060	462	749	21,549	37
38	Property previously taxed, net deduction <sup>8</sup> .....	4,099	1,593	1,001	303	1,952	1,148	474	1,449	38
39	Specific exemption (\$40,000).....	14,280	8,160	3,800	3,080	2,040	2,280	1,640	3,920	39
40	Net estate:									40
41	Before specific exemption (2 less 26 plus 37).....	122,590	90,948	51,679	49,852	38,261	48,518	38,678	118,959	41
42	For basic tax (under 1926 act or Internal Revenue Code, or either as amended).....	87,300	70,729	42,269	42,179	33,245	42,869	34,599	109,221	42
43	For additional tax (under 1932 act as amended by 1935 act and subsequent acts, or under the Internal Revenue Code).....	108,310	82,788	47,879	46,772	36,221	46,238	37,038	115,039	43
44	Basic tax before tax credits.....	2,245	2,115	1,401	1,531	1,306	1,803	1,540	5,664	44
45	Tax credit for gift taxes paid to the Federal Government.....	5	2	1	—	—	(13) 1	—	3	45
46	Tax credit for inheritance taxes <sup>10</sup> .....	1,778	1,663	1,113	1,213	1,028	1,428	1,225	4,403	46
47	Net tax (41 less 42 and 43).....	461	450	287	318	278	374	316	1,250	47
48	Additional tax before tax credit.....	14,633	11,807	7,198	7,309	5,898	7,780	6,437	21,612	48
49	Tax credit for gift taxes paid to the Federal Government.....	28	1	(13)	—	—	(13)	—	—	49
50	Net additional tax (45 less 46).....	14,605	11,806	7,198	7,309	5,898	7,780	6,437	21,612	50
51	Defense tax <sup>11</sup> .....	22	13	—	—	—	14	—	—	51
52	Total tax liability (44 plus 47 and 48).....	15,088	12,270	7,486	7,627	6,176	8,168	6,753	22,870	52
53	Information items:									53
54	Intangible personal property, total.....	129,839	98,404	59,393	51,957	42,528	49,761	40,044	144,150	54
55	Intangible personal property other than items 55-58, inclusive:									55
56	Stocks and bonds.....	88,284	71,671	44,214	37,546	31,245	35,170	32,338	113,232	56
57	Mortgages, notes, and cash <sup>5</sup> .....	17,273	11,834	6,038	6,232	5,286	5,900	3,858	14,212	57
58	Taxable insurance (59 less 60).....	5,472	2,378	1,491	1,175	572	1,313	927	2,448	58
59	Other miscellaneous intangibles <sup>6</sup> .....	6,470	4,801	2,165	3,778	989	2,260	1,058	6,572	59
60	Jointly owned.....	1,630	985	1,020	495	332	437	400	168	60
61	Transfers during decedent's life.....	5,151	4,526	3,065	2,108	1,473	2,923	1,003	5,894	61
62	Transfers under power of appointment.....	5,472	2,378	1,491	1,175	572	1,313	1,218	6,702	62
63	Previously taxed.....	5,084	1,904	1,269	403	2,632	1,234	460	1,623	63
64	Gross insurance.....	9,285	4,483	2,389	2,106	1,079	1,919	1,505	3,848	64
65	Tax-exempt insurance <sup>12</sup> .....	3,814	2,105	897	932	507	606	578	1,400	65

For footnotes, see p. 279.

TABLE 2.—Taxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of net estate before specific exemption:<sup>14</sup> number of returns, items of gross estate, deductions, net estate and tax—Continued

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

		Net estate (before specific exemption) classes <sup>14</sup> —Continued								
		1,500 under 2,000	2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000	
1	Number of returns.....	41	26	11	11	7	5	4	4	1
2	Gross estate, total.....	76,286	67,682	43,060	40,159	32,943	25,235	22,991	23,727	2
3	Real estate, <sup>2</sup> total.....	4,928	2,634	2,066	2,656	2,858	906	629	1,653	3
4	Real estate other than items 5-8, inclusive.....	4,506	2,033	2,066	2,617	2,791	614	629	1,653	4
5	Jointly owned.....	226	181		39	68	139			5
6	Transfers during decedent's life.....		39							6
7	Transfers under power of appointment.....		37							7
8	Previously taxed.....	196	293				154			8
9	Tangible personal property, total.....	605	1,832	267	177	245	159	272	229	9
10	Tangible personal property other than items 11-14, inclusive.....	569	1,814	267	176	245	159	263	229	10
11	Jointly owned.....	1			1					11
12	Transfers during decedent's life.....									12
13	Transfers under power of appointment.....							9		13
14	Previously taxed.....	35	17							14
15	Intangible personal property, total.....	70,753	63,217	40,727	37,327	29,840	24,170	22,090	21,846	15
16	Bonds and stocks, total.....	60,439	53,013	36,429	32,173	27,366	20,669	19,768	19,187	16
17	Bonds, total.....	20,085	14,098	14,433	10,338	12,609	1,826	8,690	4,296	17
18	Federal Government bonds:									18
19	Wholly tax-exempt <sup>3</sup> .....	2,249	2,351	2,167	1,599	2,776	212	967	1,241	19
20	Partially tax-exempt <sup>4</sup> .....	2,166	3,005	991	1,308	701	370	899	35	20
21	State and municipal bonds.....	11,868	6,297	10,047	6,716	7,981	988	6,512	2,088	21
22	All other bonds.....	3,803	2,444	1,228	715	1,151	255	312	933	22
23	Capital stock in corporations.....	40,354	38,815	21,996	21,834	14,758	18,843	11,078	14,891	23
24	Mortgages, notes, and cash <sup>5</sup> .....	5,795	7,051	2,860	3,116	1,682	1,779	2,106	2,539	24
25	Taxable insurance (59 less 60).....	1,483	1,138	86	296	386	780	68	9	25
26	Other intangibles <sup>6</sup> .....	3,036	2,016	1,351	1,741	406	942	147	110	26
27	Deductions, total.....	9,136	10,358	12,618	5,318	6,590	3,992	4,621	2,375	27
28	Funeral and administrative expenses.....	3,255	3,710	1,711	1,616	1,753	1,629	1,564	1,158	28
29	Debts of decedent; mortgages and liens.....	2,749	3,138	1,681	1,061	4,141	695	1,080	856	29
30	Net losses during administration.....	3							(13)	30
31	Support of dependents <sup>7</sup> .....	53	88	61	20	150				31
32	Charitable, public, and similar bequests, total.....	278	858	8,725	1,347	266	81	1,802	202	32
33	Educational, scientific or literary institutions:									33
34	Publicly owned.....		6		493					34
35	Privately endowed.....	23	100	453	175	77	6	138	112	35
36	Religious.....	48	96	41	212	3		600	42	36
37	Charitable and all other gifts.....	206	655	8,232	468	187	75	1,065	48	37
38	Property previously taxed, net deduction <sup>8</sup> .....	1,158	1,524		834		1,387	15		38
39	Specific exemption (\$40,000).....	1,640	1,040	440	440	280	200	160	160	39
40	Net estate:									40
41	Before specific exemptions (2 less 26 plus 37).....	68,790	58,365	30,882	35,282	26,633	21,443	18,530	21,512	41
42	For basic tax (under 1926 act or Internal Revenue Code, or either as amended).....	64,724	55,793	29,782	34,194	25,933	20,958	18,130	21,112	42
43	For additional tax (under 1932 act as amended by 1935 act and subsequent acts, or under the Internal Revenue Code).....	67,150	57,325	30,442	34,842	26,353	21,243	18,370	21,352	43
44	Basic tax before tax credit.....	3,928	3,855	2,270	2,768	2,276	1,952	1,752	2,181	44
45	Tax credit for gift taxes paid to the Federal Government.....	1	1			20				45
46	Tax credit for inheritance taxes <sup>10</sup> .....	3,077	3,077	1,816	2,214	1,702	1,561	1,402	1,744	46
47	Net tax (41 less 42 and 43).....	851	776	454	554	555	390	350	437	47
48	Additional tax before tax credit.....	13,741	12,669	7,160	8,521	6,803	5,708	5,074	6,266	48
49	Tax credit for gift taxes paid to the Federal Government.....	(13)				17				49
50	Net additional tax (45 less 46).....	13,741	12,669	7,160	8,521	6,786	5,708	5,074	6,266	50
51	Defense tax <sup>11</sup> .....		59							51
52	Total tax liability (44 plus 47 and 48).....	14,592	13,505	7,614	9,074	7,341	6,098	6,425	6,703	52
53	Information items:									53
54	Intangible personal property, total.....	70,753	63,217	40,727	37,327	29,840	24,170	22,090	21,846	54
55	Intangible personal property other than items 55-58, inclusive:									55
56	Stocks and bonds.....	56,957	46,478	36,429	31,221	27,261	18,944	19,754	19,187	56
57	Mortgages, notes, and cash <sup>5</sup> .....	5,474	6,892	2,858	3,053	1,383	1,701	2,106	2,539	57
58	Taxable insurance (59 less 60).....	1,483	1,138	86	296	386	780	68	9	58
59	Other miscellaneous intangibles <sup>6</sup> .....	2,976	1,800	1,351	1,649	406	922	147	110	59
60	Jointly owned.....	38	9	2	42	149	69			60
61	Transfers during decedent's life.....	2,397	5,218			256	7			61
62	Transfers under power of appointment.....		95							62
63	Previously taxed.....	1,429	1,587		1,065		1,746	14		63
64	Gross insurance.....	2,172	1,509	171	423	472	-875	108	49	64
65	Tax-exempt insurance <sup>12</sup> .....	689	372	85	127	85	95	40	40	65

For footnotes, see page 279.

TABLE 2.—Taxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of net estate before specific exemption: <sup>14</sup> number of returns, items of gross estate, deductions, net estate, and tax—Continued  
[Net estate before specific exemption classes and money figures in thousands of dollars]

		Net estate (before specific exemption) classes <sup>14</sup> —Continued						
		6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 under 50,000	
1	Number of returns.....	2	1	1	4	1		1
2	Gross estate, total.....	17,018	8,817	10,126	53,138	31,301		2
3	Real estate, <sup>3</sup> total.....	54	385	276	1,612	375		3
4	Real estate other than items 5-8, inclusive.....	54	385	276	1,612	375		4
5	Jointly owned.....							5
6	Transfers during decedent's life.....							6
7	Transfers under power of appointment.....							7
8	Previously taxed.....							8
9	Tangible personal property, total.....	72	124	3	276	51		9
10	Tangible personal property other than items 11-14, inclusive.....	72	124	3	276	51		10
11	Jointly owned.....							11
12	Transfers during decedent's life.....							12
13	Transfers under power of appointment.....							13
14	Previously taxed.....							14
15	Intangible personal property, total.....	16,892	8,308	9,847	51,250	30,875		15
16	Bonds and stocks, total.....	16,229	7,555	8,918	48,939	8,316		16
17	Bonds, total.....	900	3,837	8,458	16,772	3,614		17
	Federal Government bonds:		1,701	1,582	7,797	664		18
18	Wholly tax-exempt <sup>4</sup> .....	475		55	1,852	6		19
19	Partially tax-exempt <sup>4</sup> .....	396	2,096	6,320	7,122	2,861		20
20	State and municipal bonds.....	29	40	501	1	84		21
21	All other bonds.....	15,329	3,717	460	32,167	4,701		22
22	Capital stock in corporations.....	650	250	929	2,275	9		23
23	Mortgages, notes, and cash <sup>5</sup> .....					18		24
24	Taxable insurance (59 less 60).....	13	503		36	22,533		25
25	Other intangibles <sup>6</sup> .....							26
26	Deductions, total.....	1,889	637	890	8,366	2,797		26
27	Funeral and administrative expenses.....	1,248	311	821	2,761	2,266		27
28	Debts of decedent; mortgages and liens.....	492	284	29	1,506	205		28
29	Net losses during administration.....							29
30	Support of dependents <sup>7</sup> .....					180		30
31	Charitable, public, and similar bequests, total.....	69	3		3,760	286		31
	Educational, scientific, or literary institutions:							32
32	Publicly owned.....							33
33	Privately endowed.....	( <sup>10</sup> ) 1				81		34
34	Religious.....	17				205		35
35	Charitable and all other gifts.....	41	3		3,760			36
36	Property previously taxed, net deduction <sup>8</sup> .....							37
37	Specific exemption (\$40,000).....	80	40	40	160	40		38
38	Net estate:							39
39	Before specific exemptions (2 less 26 plus 37).....	15,210	8,219	9,276	44,932	28,543		40
40	For basic tax (under 1926 act or Internal Revenue Code, or either, as amended).....	15,010	8,119	9,176	44,532	28,443		41
	For additional tax (under 1932 act as amended by 1935 act and subsequent acts, or under the Internal Revenue Code).....	15,190	8,179	9,236	44,772	28,503		42
41	Basic tax before tax credit.....	1,799	1,005	1,197	6,320	5,042		43
42	Tax credit for gift taxes paid to the Federal Government.....							44
43	Tax credit for inheritance taxes <sup>10</sup> .....	1,439	804	958	5,056	4,034		45
44	Net tax (41 less 42 and 43).....	360	201	239	1,264	1,008		46
45	Additional tax before tax credit.....	5,036	2,791	3,269	16,727	12,488		47
46	Tax credit for gift taxes paid to the Federal Government.....							48
47	Net additional tax (45 less 46).....	5,036	2,791	3,269	16,727	12,488		49
48	Defense tax <sup>11</sup> .....							50
49	Total tax liability (44 plus 47 and 48).....	5,395	2,992	3,508	17,991	13,496		51
50	Information items:							52
	Intangible personal property, total.....	16,892	8,308	9,847	51,250	30,8		53
	Intangible personal property other than items 55-58, inclusive:							54
51	Stocks and bonds.....	10,371	7,555	8,918	48,939	8,203		55
52	Mortgages, notes, and cash <sup>5</sup> .....	649	250	929	2,275	9		56
53	Taxable insurance (59 less 60).....					18		57
54	Other miscellaneous intangibles <sup>6</sup> .....	12	503		36	22,533		58
55	Jointly owned.....							59
56	Transfers during decedent's life.....							60
57	Transfers under power of appointment.....	5,860				113		61
58	Previously taxed.....							62
59	Gross insurance.....					66		63
60	Tax-exempt insurance <sup>12</sup> .....					66	18	64

For footnotes, see p. 279.

TABLE 3.—Taxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of gross estate: <sup>15</sup> number of returns, items of gross estate, deductions, net estate, and tax

(Gross estate classes and money figures in thousands of dollars)

		Gross estate classes <sup>16</sup>										
		Total	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.....	12,852	1,119	1,671	1,378	1,130	873	729	1,149	1,092	1	
2	Gross estate, total.....	2,441,527	51,828	90,201	86,826	81,081	69,577	63,667	115,942	135,701	2	
3	Real estate, <sup>17</sup> total.....	353,121	12,897	23,849	22,775	20,587	16,262	14,908	25,552	29,967	3	
4	Real estate other than items 5-8, inclusive.....	300,233	11,003	19,642	19,313	16,869	13,245	12,538	20,992	24,887	4	
5	Jointly owned.....	29,837	1,038	2,173	2,099	2,080	1,856	1,231	2,893	2,877	5	
6	Transfers during decedent's life.....	8,954	653	1,154	468	626	653	596	871	517	6	
7	Transfers under power of appointment.....	976	17	20	59	32	8	46	6	5	7	
8	Previously taxed.....	13,120	186	861	836	980	499	497	790	1,682	8	
9	Tangible personal property, total.....	30,305	757	1,373	1,392	1,288	958	1,163	1,822	1,851	9	
10	Tangible personal property other than items 11-14, inclusive.....	29,247	735	1,335	1,318	1,248	935	1,130	1,745	1,784	10	
11	Jointly owned.....	197	11	5	30	18	13	9	18	20	11	
12	Transfers during decedent's life.....	157	9	12	6	9	4	8	10	12	12	
13	Transfers under power of appointment.....	8		(13)							13	
14	Previously taxed.....	695	2	20	38	14	5	16	48	36	14	
15	Intangible personal property, total.....	2,058,102	38,174	64,980	62,658	59,206	52,357	47,596	88,568	103,883	15	
16	Bonds and stocks, total.....	1,489,871	19,365	33,285	35,430	34,568	31,498	27,985	53,355	64,552	16	
17	Bonds, total.....	457,225	7,289	11,737	11,251	9,803	9,888	9,379	16,006	17,863	17	
18	Federal Government bonds:										18	
19	Wholly tax-exempt <sup>18</sup> .....	44,055	254	286	245	251	299	434	370	576	19	
20	Partially tax-exempt <sup>19</sup> .....	101,549	3,061	4,870	4,473	3,270	3,280	3,591	5,619	5,777	20	
21	State and municipal bonds.....	164,495	922	1,475	1,791	1,275	1,433	1,555	2,337	2,972	21	
22	All other bonds.....	147,126	3,052	5,106	4,742	5,007	4,875	3,799	7,780	8,538	22	
23	Capital stock in corporations.....	1,032,647	12,076	21,649	24,179	24,765	21,610	18,606	37,349	46,689	23	
24	Mortgages, notes, and cash <sup>20</sup> .....	377,670	16,512	27,743	22,717	20,297	16,410	14,569	25,206	28,057	24	
25	Taxable insurance (59 less 60).....	61,538	405	930	902	675	1,046	1,943	3,763	4,471	25	
26	Other intangibles <sup>21</sup> .....	129,023	1,892	3,022	3,610	3,666	3,404	3,099	6,245	6,803	26	
27	Deductions, total.....	964,179	48,239	75,372	64,825	55,709	43,976	38,228	64,373	67,436	27	
28	Funeral and administrative expenses.....	121,675	2,501	4,770	4,580	4,194	3,553	3,323	6,128	6,927	28	
29	Debts of decedent; mortgages and liens.....	151,893	714	2,498	3,504	3,972	3,691	3,784	8,326	10,316	29	
30	Net losses during administration.....	206	1	17	13	7	3	16	18	13	30	
31	Support of dependents <sup>22</sup> .....	10,158	94	367	404	405	374	373	739	885	31	
32	Charitable, public, and similar bequests, total.....	118,285	79	332	413	620	689	666	1,545	2,080	32	
33	Educational, scientific, or literary institutions:										33	
34	Publicly owned.....	6,046	1	6	31	26	18	17	101	129	34	
35	Privately endowed.....	15,854	5	18	57	80	74	100	214	234	35	
36	Religious.....	11,028	41	149	174	178	196	169	449	588	36	
37	Charitable and all other gifts.....	85,358	32	158	151	337	402	381	752	1,129	37	
38	Property previously taxed, net deduction <sup>23</sup> .....	47,882	92	549	811	1,309	756	905	1,659	3,535	38	
39	Specific exemption (\$40,000).....	514,080	44,760	66,840	55,120	45,200	34,920	29,160	45,960	43,680	39	
40	Net estate:										40	
41	Before specific exemption (2 less 26 plus 37).....	1,991,428	48,348	81,669	77,120	70,573	60,522	54,599	97,629	111,945	41	
42	For basic tax (under 1926 act or Internal Revenue Code, or either as amended).....	1,047,632							1,807	14,087	42	
43	For additional tax (under 1932 act as amended by 1935 act and subsequent acts, or under the Internal Revenue Code).....	1,477,348	3,588	14,829	22,000	25,373	25,602	25,439	51,569	68,265	43	
44	Basic tax before tax credits.....	57,275									44	
45	Tax credit for gift taxes paid to the Federal Government.....	45							(13)	141	45	
46	Tax credit for inheritance taxes <sup>24</sup> .....	45,327								(13)	46	
47	Net tax (41 less 42 and 43).....	11,904								110	47	
48	Additional tax before tax credit.....	238,368								31	48	
49	Tax credit for gift taxes paid to the Federal Government.....	130	(13)	(13)	654	947	1,156	1,330	3,227	5,190	49	
50	Net additional tax (45 less 46).....	238,238	72	344	654	946	1,153	1,325	3,225	5,175	50	
51	Defense tax <sup>25</sup> .....	186	(13)	1	2	4	4	4	8	11	51	
52	Total tax liability (44 plus 47 and 48).....	250,328	72	345	656	950	1,156	1,329	3,238	5,216	52	
53	Information items:										53	
54	Intangible personal property, total.....	2,058,102	38,174	64,980	62,658	59,206	52,357	47,596	88,568	103,883	54	
55	Intangible personal property other than items 55-58, inclusive:										55	
56	Stocks and bonds.....	1,356,797	16,887	29,503	31,749	30,458	28,140	24,670	48,013	57,433	56	
57	Mortgages, notes, and cash <sup>26</sup> .....	328,695	13,337	23,189	19,254	16,759	13,305	12,242	21,654	23,982	57	
58	Taxable insurance (59 less 60).....	61,538	405	930	902	675	1,046	1,943	3,763	4,471	58	
59	Other miscellaneous intangibles <sup>27</sup> .....	116,197	1,733	2,430	3,083	3,016	3,101	2,738	5,633	5,915	59	
60	Jointly owned.....	45,790	3,545	4,615	3,835	3,333	3,505	2,623	3,804	3,336	60	
61	Transfers during decedent's life.....	76,667	1,233	2,008	1,940	1,952	1,889	1,796	2,700	3,496	61	
62	Transfers under power of appointment.....	7,899	126	133	31	280	34	95	408	647	62	
63	Previously taxed.....	64,520	908	2,173	1,865	2,732	1,337	1,489	2,593	4,602	63	
64	Gross insurance.....	142,119	590	2,359	3,463	4,191	5,572	7,284	13,421	14,603	64	
65	Tax-exempt insurance <sup>28</sup> .....	80,581	185	1,429	2,561	3,516	4,526	5,341	9,658	10,131	65	

For footnotes, see p. 279.

TABLE 3.—Taxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of gross estate: <sup>15</sup> number of returns, items of gross estate, deductions, net estate, and tax—Continued

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

		Gross estate classes <sup>15</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.....	1,081	1,093	768	460	211	43	35	12	8	1	STATISTICS OF INCOME, PART 1	
2	Gross estate, total.....	174,188	251,412	282,802	309,391	234,688	103,072	132,486	82,566	126,099	2		
3	Real estate, <sup>8</sup> total.....	31,905	41,342	38,827	32,107	21,229	6,366	8,555	3,668	2,324	3		
4	Real estate other than items 5-8, inclusive.....	27,127	34,496	32,637	28,011	19,751	5,889	7,998	3,513	2,324	4		
5	Jointly owned.....	2,696	3,901	3,550	2,245	730	205	264			5		
6	Transfers during decedent's life.....	725	743	935	532	441	39				6		
7	Transfers under power of appointment.....	7	281	271	187		37				7		
8	Previously taxed.....	1,350	1,921	1,434	1,132	308	196	293	154		8		
9	Tangible personal property, total.....	2,162	3,365	2,995	3,573	3,504	527	2,447	789	340	9		
10	Tangible personal property other than items 11-14, inclusive.....	2,080	3,241	2,886	3,426	3,344	485	2,436	779	340	10		
11	Jointly owned.....	14	12	20	19	7					11		
12	Transfers during decedent's life.....	3	8	17	42	17		1			12		
13	Transfers under power of appointment.....	1		7	7						13		
14	Previously taxed.....	64	103	72	80	136	42	10	9		14		
15	Intangible personal property, total.....	140,121	206,706	240,979	273,710	259,954	96,179	121,485	78,110	123,434	15		
16	Bonds and stocks, total.....	91,339	139,314	174,980	215,469	213,548	82,243	104,864	71,659	96,418	16		
17	Bonds, total.....	26,845	39,044	52,904	58,469	72,899	21,789	39,593	15,326	34,140	17		
18	Federal Government bonds:										18		
19	Wholly tax-exempt <sup>1</sup> .....	830	1,118	2,998	3,523	8,922	3,597	6,382	3,851	10,120	19		
20	Partially tax-exempt <sup>1</sup> .....	8,660	11,132	15,116	11,906	10,222	3,667	3,550	1,534	1,921	20		
21	State and municipal bonds.....	4,879	7,602	14,586	21,617	30,880	13,776	25,114	8,786	16,866	21		
22	All other bonds.....	12,477	19,193	20,204	21,523	16,874	3,750	3,817	1,155	5,234	22		
23	Capital stock in corporations.....	64,493	100,270	122,076	157,001	140,649	57,454	65,270	56,333	62,278	23		
24	Mortgages, notes, and cash <sup>2</sup> .....	31,886	42,934	39,914	33,706	30,156	9,012	9,989	5,068	3,496	24		
25	Taxable insurance (59 less 60).....	7,863	11,617	11,475	7,259	5,756	958	2,347	78	49	25		
26	Other intangibles <sup>3</sup> .....	9,033	12,841	14,610	17,277	10,494	3,966	4,285	1,305	23,472	26		
27	Deductions, total.....	73,682	91,210	87,552	84,873	65,954	22,221	24,486	16,078	39,963	27		
28	Funeral and administrative expenses.....	8,806	12,525	14,057	14,735	12,769	4,653	6,968	5,259	5,946	28		
	Debts of decedent; mortgages and liens.....	12,849	20,295	23,268	23,468	13,990	6,721	5,305	6,662	2,539			
29	Net losses during administration.....	68	34	2	10	6			(12)		29		
30	Support of dependents <sup>7</sup> .....	1,035	1,375	1,651	1,211	736	97	231		180	30		
31	Charitable, public, and similar bequests, total.....	3,856	6,511	10,988	18,441	23,837	6,542	8,432	2,275	30,979	31		
32	Educational, scientific, or literary institutions:										32		
33	Publicly owned.....	136	145	435	855	1,499	6	2,559	1	81	33		
34	Privately endowed.....	634	922	1,748	3,204	5,096	2,329	762	342	5	34		
35	Religious.....	1,003	1,344	1,397	2,211	1,771	227	278	644	210	35		
36	Charitable and all other gifts.....	2,083	4,100	7,409	12,171	15,471	3,979	4,833	1,288	30,682	36		
37	Property previously taxed, net deduction <sup>9</sup> .....	3,829	6,749	6,866	8,607	6,176	2,488	2,150	1,402		37		
	Specific exemption (\$40,000).....	43,240	43,720	30,720	18,400	8,440	1,720	1,400	480	320			
38	Net estate:										38		
39	Before specific exemption (2 less 26 plus 37).....	143,746	203,922	225,969	242,918	227,174	82,570	109,400	66,968	86,456	39		
40	For basic tax (under 1926 act of Internal Revenue Code, or either as amended).....	41,257	98,960	151,323	198,100	206,380	78,344	105,936	65,783	85,656	40		
	For additional tax (under 1932 act as amended by 1935 act and subsequent acts, or under the Internal Revenue Code).....	100,506	160,202	195,249	224,518	218,734	80,850	108,000	66,488	86,136			
41	Basic tax before tax credits.....	472	1,645	3,719	6,922	10,539	5,227	8,778	7,019	12,795	41		
42	Tax credit for gift taxes paid to the Federal Government.....	2	4	13	1	3	1	20			42		
43	Tax credit for inheritance taxes <sup>10</sup> .....	368	1,284	2,919	5,508	8,212	4,175	6,886	5,615	10,236	43		
44	Net tax (41 less 42 and 43).....	101	357	788	1,413	2,324	1,051	1,872	1,405	2,559	44		
45	Additional tax before tax credit.....	9,421	17,979	25,574	34,289	40,612	17,474	26,808	20,019	33,272	45		
46	Tax credit for gift taxes paid to the Federal Government.....	12	19	55	(13)	(13)		17			46		
47	Net additional tax (45 less 46).....	9,409	17,960	25,519	34,289	40,611	17,474	26,791	20,019	33,272	47		
48	Defense tax <sup>11</sup> .....	8	33	25	28		59				48		
49	Total tax liability (44 plus 47 and 48).....	9,518	18,350	26,331	35,730	42,936	18,584	28,663	21,424	35,831	49		
50	Information items:										50		
	Intangible personal property, total.....	140,121	206,706	240,979	273,710	259,954	96,179	121,485	78,110	123,434			
	Intangible personal property other than items 55-58, inclusive:												
51	Stocks and bonds.....	80,876	123,494	155,849	195,979	198,313	72,532	102,532	64,063	96,305	51		
52	Mortgages, notes, and cash <sup>5</sup> .....	27,125	36,539	36,225	30,198	28,161	8,653	9,517	5,058	3,496	52		
53	Taxable insurance (59 less 60).....	7,863	11,617	11,475	7,259	5,756	958	2,347	78	49	53		
54	Other miscellaneous intangibles <sup>6</sup> .....	8,145	10,831	12,292	15,412	9,231	3,713	4,164	1,290	23,472	54		
55	Jointly owned.....	4,545	5,044	3,743	2,884	704	13	201			55		
56	Transfers during decedent's life.....	6,061	9,536	10,727	9,582	10,776	6,735	263	5,860	113	56		
57	Transfers under power of appointment.....	619	1,607	2,620	1,210		95				57		
58	Previously taxed.....	4,886	8,037	8,048	11,187	7,013	3,481	2,401	1,760		58		
59	Gross insurance.....	19,510	24,476	20,538	12,800	8,732	1,530	2,780	158	114	59		
60	Tax-exempt insurance <sup>12</sup> .....	11,647	12,858	9,062	5,541	2,976	572	433	80	66	60		

For footnotes, see p. 279.

TABLE 4.—Nontaxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of gross estate:<sup>15</sup> number of returns, items of gross estate, deductions, and net estate (or no net estate) before specific exemption

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

	Gross estate classes <sup>15</sup>							
	Total	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.....	2,476	1,050	435	247	156	166	104	101
2 Gross estate, total.....	180,317	45,638	22,407	14,271	10,093	11,298	7,981	9,590
3 Real estate, <sup>2</sup> total.....	65,887	16,275	9,939	6,022	4,479	4,974	3,343	3,841
4 Real estate other than items 5-8, inclusive.....	57,043	14,384	8,894	4,897	3,765	4,185	2,787	3,323
5 Jointly owned.....	6,183	1,263	751	814	596	572	328	450
6 Transfers during decedent's life.....	1,726	437	202	268	95	212	78	28
7 Transfers under power of appointment.....	40	15	15	23	5	150	20	7
8 Previously taxed.....	894	191	77	43	23	5	150	20
9 Tangible personal property, total.....	4,396	1,003	626	441	285	424	208	312
10 Tangible personal property other than items 11-14, inclusive.....	4,270	972	618	436	282	415	207	306
11 Jointly owned.....	37	21	3	3	2	2	1	1
12 Transfers during decedent's life.....	72	8	1	1	1	7	(13)	(13)
13 Transfers under power of appointment.....	(13)	2	(13)	3	(13)	(13)	(13)	6
14 Previously taxed.....	16	2	3	(13)	(13)	(13)	(13)	6
15 Intangible personal property, total.....	110,035	28,360	11,842	7,809	5,330	5,899	4,430	5,438
16 Bonds and stocks, total.....	61,827	13,356	6,318	4,461	3,310	2,951	1,896	2,563
17 Bonds, total.....	15,597	4,400	1,474	977	694	516	101	574
18 Federal Government bonds:								
19 Wholly tax-exempt <sup>4</sup> .....	1,058	127	37	22	25	48	3	11
20 Partially tax-exempt <sup>4</sup> .....	4,275	1,576	446	178	190	90	56	197
21 State and municipal bonds.....	2,140	449	193	142	167	67	2	75
22 All other bonds.....	8,124	2,247	798	636	311	310	40	292
23 Capital stock in corporations.....	46,230	8,955	4,844	3,484	2,616	2,435	1,794	1,999
24 Mortgages, notes, and cash <sup>5</sup> .....	28,929	12,482	3,901	1,914	1,090	1,378	991	1,170
25 Taxable insurance (48 less 49).....	7,746	559	397	390	214	839	963	846
26 Other intangibles <sup>6</sup> .....	11,532	1,963	1,226	1,044	715	732	581	859
26 Deductions, total.....	239,946	52,763	28,482	19,273	14,733	14,576	10,596	11,893
27 Funeral and administrative expenses.....	10,118	3,073	1,410	910	614	717	421	525
28 Debts of decedent; mortgages and liens.....	104,192	5,492	7,119	6,528	6,245	6,187	4,815	5,536
29 Net losses during administration.....	235	11	(13)	2	13	11	5	5
30 Support of dependents <sup>7</sup> .....	1,180	217	213	124	90	125	90	135
31 Charitable, public, and similar bequests, total.....	24,929	1,937	2,315	1,828	1,495	895	1,052	1,625
32 Educational, scientific, or literary institutions:								
33 Publicly owned.....	1,441	118	144	41	(13)	87	84	18
34 Privately endowed.....	3,396	172	215	246	308	22	151	265
35 Religious.....	5,704	487	492	509	222	218	235	506
36 Charitable and all other gifts.....	14,388	1,161	1,464	1,032	965	569	581	836
37 Property previously taxed, net deduction <sup>8</sup> .....	253	34	25	36	36	52	52	32
Specific exemption (\$40,000).....	99,040	42,000	17,400	9,880	6,240	6,640	4,160	4,040
38 Net estate or no net estate before specific exemption (2 less (26 less 37)).....	39,410	34,876	11,325	4,878	1,600	3,362	1,545	1,738
39 Information items:								
40 Intangible personal property, total.....	110,035	28,360	11,842	7,809	5,330	5,899	4,430	5,438
41 Intangible personal property not included in items 44-47:								
42 Stocks and bonds.....	58,197	12,415	5,938	4,008	3,180	2,821	1,832	2,380
43 Mortgages, notes, and cash <sup>5</sup> .....	26,107	11,202	3,479	1,679	1,029	1,244	834	1,078
44 Taxable insurance (48 less 49).....	7,746	559	397	390	214	839	963	846
45 Other miscellaneous intangibles <sup>6</sup> .....	10,834	1,755	1,148	999	685	715	473	824
46 Jointly owned.....	2,737	1,408	390	298	95	142	182	25
47 Transfers during decedent's life.....	2,731	574	321	167	61	121	90	178
48 Transfers under power of appointment.....	471	144	95	49	65	17	57	21
49 Previously taxed.....	1,212	302	74	220	65	17	57	86
48 Gross insurance.....	21,647	1,029	1,695	2,088	1,781	3,585	2,800	2,186
49 Tax-exempt insurance <sup>12</sup> .....	13,902	469	1,297	1,698	1,567	2,746	1,837	1,340

For footnotes, see p. 279.

TABLE 4.—Nontaxable estate tax returns filed during 1940 for citizens and resident aliens dying after the date of enactment of the Revenue Act of 1935, classified by size of gross estate: <sup>15</sup> number of returns, items of gross estate, deductions, and net estate (or no net estate) before specific exemption—Continued

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

		Gross estate classes <sup>15</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 10,000	10,000 and over	
1	Number of returns.....	80	57	45	19	12	1	2	-----	1	1
2	Gross estate, total.....	9,446	8,899	10,144	7,054	7,106	1,300	4,725	-----	10,273	2
3	Real estate, <sup>3</sup> total.....	3,289	3,313	4,102	2,397	2,662	-----	1,125	-----	128	3
4	Real estate other than items 5-8, inclusive.....	2,949	2,803	3,662	1,991	2,275	-----	1,125	-----	-----	4
5	Jointly owned.....	231	395	356	47	380	-----	-----	-----	-----	5
6	Transfers during decedent's life.....	51	49	61	238	7	-----	-----	-----	-----	6
7	Transfers under power of appointment.....	58	56	23	120	-----	-----	-----	-----	128	7
8	Previously taxed.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	8
9	Tangible personal property, total.....	153	185	90	88	131	2	43	-----	404	9
10	Tangible personal property other than items 11-14, inclusive.....	148	131	90	85	131	2	43	-----	404	10
11	Jointly owned.....	1	54	-----	3	-----	-----	-----	-----	-----	11
12	Transfers during decedent's life.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	12
13	Transfers under power of appointment.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	13
14	Previously taxed.....	4	-----	1	-----	-----	-----	-----	-----	-----	14
15	Intangible personal property, total.....	6,004	5,402	5,951	4,569	4,404	1,298	3,558	-----	9,741	15
16	Bonds and stocks, total.....	2,513	2,751	3,411	2,226	3,600	1,221	2,632	-----	8,619	16
17	Bonds, total.....	434	404	758	1,005	1,789	630	1,842	-----	-----	17
18	Federal Government bonds:	-----	-----	-----	-----	-----	-----	-----	-----	-----	18
19	Wholly tax-exempt <sup>4</sup> .....	4	7	42	61	387	286	-----	-----	-----	19
20	Partially tax-exempt <sup>4</sup> .....	68	193	202	483	455	130	-----	-----	-----	20
21	State and municipal bonds.....	29	18	66	124	612	195	-----	-----	-----	21
22	All other bonds.....	333	186	449	337	335	18	1,831	-----	-----	22
23	Capital stock in corporations.....	2,079	2,347	2,653	1,221	1,812	591	790	-----	8,619	23
24	Mortgages, notes, and cash <sup>5</sup> .....	1,691	1,087	1,578	1,108	259	15	156	-----	110	24
25	Taxable insurance (48 less 49).....	1,100	773	511	692	200	61	199	-----	-----	25
26	Other intangibles <sup>6</sup> .....	700	790	451	543	345	-----	572	-----	1,012	26
27	Deductions, total.....	13,090	13,277	11,997	9,576	8,136	1,367	16,492	-----	13,696	27
28	Funeral and administrative expenses.....	465	398	523	484	337	36	194	-----	11	28
29	Debts of decedent; mortgages and liens.....	7,321	8,858	6,465	5,470	5,502	15	16,218	-----	12,420	29
30	Net losses during administration.....	-----	-----	193	( <sup>13</sup> )	( <sup>13</sup> )	-----	-----	-----	-----	30
31	Support of dependents <sup>7</sup> .....	55	65	34	4	28	-----	-----	-----	-----	31
32	Charitable, public, and similar bequests, total.....	1,974	1,677	2,982	2,858	1,789	1,276	-----	-----	1,225	32
33	Educational, scientific, or literary institutions:	-----	-----	-----	-----	-----	-----	-----	-----	-----	33
34	Publicly owned.....	8	122	30	-----	779	10	-----	-----	-----	34
35	Privately endowed.....	369	89	657	553	349	-----	-----	-----	-----	35
36	Religious.....	418	361	983	236	38	-----	-----	-----	1,000	36
37	Charitable and all other gifts.....	1,180	1,104	1,311	2,068	624	1,266	-----	-----	225	37
38	Property previously taxed, net deduction <sup>8</sup> .....	75	-----	-----	-----	-----	-----	-----	-----	-----	38
39	Specific exemption (\$40,000).....	3,200	2,280	1,800	760	480	40	80	-----	40	39
40	Net estate or no net estate before specific exemption (2 less (26 less 37)).....	<sup>16</sup> 444	<sup>16</sup> 2,098	<sup>16</sup> 53	<sup>16</sup> 1,762	<sup>16</sup> 460	<sup>16</sup> 27	<sup>16</sup> 11,687	-----	<sup>16</sup> 3,383	40
41	Information items:	-----	-----	-----	-----	-----	-----	-----	-----	-----	41
42	Intangible personal property, total.....	6,004	5,402	5,951	4,569	4,404	1,298	3,558	-----	9,741	42
43	Intangible personal property not included in items 44-47:	-----	-----	-----	-----	-----	-----	-----	-----	-----	43
44	Stocks and bonds.....	2,191	2,503	3,109	1,917	3,431	1,221	2,632	-----	8,619	44
45	Mortgages, notes, and cash <sup>5</sup> .....	1,537	1,066	1,411	1,037	229	15	156	-----	110	45
46	Taxable insurance (48 less 49).....	1,100	773	511	692	200	61	199	-----	-----	46
47	Other miscellaneous intangibles <sup>6</sup> .....	626	690	450	543	344	-----	572	-----	1,012	47
48	Jointly owned.....	37	68	43	1	48	-----	-----	-----	-----	48
49	Transfers during decedent's life.....	309	64	316	378	152	-----	-----	-----	-----	49
50	Transfers under power of appointment.....	-----	162	-----	-----	-----	-----	-----	-----	-----	50
51	Previously taxed.....	203	77	111	-----	-----	-----	-----	-----	-----	51
52	Gross insurance.....	2,307	1,577	938	948	372	101	239	-----	-----	52
53	Tax-exempt insurance <sup>11</sup> .....	1,207	804	427	256	173	40	40	-----	-----	53

For footnotes, see p. 279.

TABLE 5.—Estate tax returns filed during 1940 for citizens<sup>1</sup> and resident aliens, classified by States and Territories: number of returns by taxable status, selected items for all taxable returns, and additional items for returns subject to the basic tax under the Revenue Act of 1926 or under the basic tax provisions of the Internal Revenue Code

[Money figures in thousands of dollars]

Taxable returns																
States and Territories in which returns were filed (domicile of decedents at date of death)	Total number of returns	Number of non-taxable returns	Number of returns	Gross estate	Net estate <sup>17</sup>	Tax before tax credits	Tax after tax credits (excluding defense tax)	Defense tax <sup>11</sup>	Subject to basic tax <sup>18</sup>							
									Number of returns	Net estate after \$100,000 exemption	Tax and tax credits				Tax after tax credits	
											Tax before tax credits	Tax credits		Tax after tax credits		
												Federal gift tax	Inheritance taxes, etc. <sup>10</sup>			
1 Alabama	112	12	100	13,771	7,753	971	880	(13)	36	4,199	114		91	23	1	
2 Alaska	3		3	424	198	19	18	(13)	1	91	1		1	(13)	2	
3 Arizona	27	4	23	3,991	1,727	230	205		7	1,075	32	(13)	25	6	3	
4 Arkansas	56	11	45	6,375	3,427	389	360	3	21	1,777	36		29	7	4	
5 California	1,367	239	1,128	208,930	129,005	25,605	21,627	(13)	409	92,122	4,915	10	3,921	984	5	
6 Colorado	137	25	112	10,665	10,294	1,871	1,696		33	6,697	344		275	69	6	
7 Connecticut	419	53	366	96,529	63,266	15,716	12,983		152	49,884	3,416		2,733	683	7	
8 Delaware	62	12	50	6,422	3,582	444	402	(13)	16	1,908	53		42	11	8	
9 District of Columbia	177	35	142	28,075	16,824	2,677	2,340	4	56	11,925	421		337	81	9	
10 Florida	260	38	222	48,755	30,612	5,386	4,645	2	100	22,096	927		742	185	10	
11 Georgia	155	31	124	38,562	20,449	4,334	3,644	1	48	16,244	863		690	173	11	
12 Hawaii	24	6	18	4,260	2,196	322	285		9	1,465	46		37	9	12	
13 Idaho	20	1	19	1,760	713	61	59		5	218	3		2	1	13	
14 Illinois	1,038	171	867	137,994	78,196	12,361	10,808	2	259	50,162	2,000	1	1,510	459	14	
15 Indiana	282	52	230	27,083	13,941	2,003	1,757	2	56	7,290	310		246	64	15	
16 Iowa	358	86	302	20,212	12,923	1,448	1,313	(13)	48	5,830	168	(13)	134	34	16	
17 Kansas	223	37	186	19,121	8,163	783	733	2	42	3,168	62	(13)	49	13	17	
18 Kentucky	196	32	164	21,537	10,008	1,155	1,080	(13)	46	5,235	131	(13)	105	26	18	
19 Louisiana	164	20	144	26,480	16,913	2,865	2,478	4	53	11,776	484		387	97	19	
20 Maine	145	18	127	18,592	10,119	1,250	1,136		47	5,389	143		114	29	20	
21 Maryland	289	39	250	42,102	25,057	3,706	3,275		103	15,936	539		430	109	21	
22 Massachusetts	928	149	779	165,319	110,423	23,655	19,829	1	289	83,521	4,756	2	3,802	952	22	
23 Michigan	401	50	351	66,719	41,960	9,309	7,769	(13)	129	30,244	1,922	(13)	1,537	385	23	
24 Minnesota	201	23	178	29,901	18,143	3,183	2,837	(13)	55	12,562	560	2	343	216	24	
25 Mississippi	64	13	51	5,446	2,442	220	208	(13)	11	826	15		12	3	25	
26 Missouri	310	49	270	51,075	30,558	5,212	4,510		97	21,493	880	1	700	179	26	
27 Montana	55	12	43	5,441	2,594	255	241		19	1,057	17	(13)	13	3	27	
28 Nebraska	146	21	125	14,721	7,233	829	757	(13)	34	3,566	90	1	68	21	28	
29 Nevada	16		16	3,704	2,445	451	444		7	1,874	80		6	74	29	
30 New Hampshire	92	16	76	12,254	7,404	1,213	1,053		26	4,959	200		160	40	30	
31 New Jersey	726	107	619	96,012	52,898	7,581	6,714	13	209	32,707	1,083	(13)	866	217	31	
32 New Mexico	14	2	12	1,461	737	64	62		6	242	3		2	1	32	
33 New York	2,751	440	2,311	551,339	348,297	83,771	69,483	85	902	267,131	18,062	2	14,282	3,778	33	
34 North Carolina	181	33	148	22,124	13,579	2,195	1,908	2	44	9,089	358		286	72	34	
35 North Dakota	19	2	17	1,692	846	86	81		6	360	6		5	1	35	
36 Ohio	804	126	678	118,015	70,160	12,508	10,726	19	218	48,791	2,228	4	1,776	448	36	
37 Oklahoma	135	27	108	26,612	18,665	5,488	4,458	(13)	33	15,677	1,297		1,029	268	37	
38 Oregon	107	22	85	10,195	5,446	649	593	(13)	23	2,837	72		57	15	38	
39 Pennsylvania	1,216	214	1,002	228,379	151,949	31,757	26,746	15	405	114,993	6,269	21	4,968	1,281	39	
40 Rhode Island	135	14	121	31,121	19,542	4,371	3,645	(13)	45	15,554	908		726	182	40	
41 South Carolina	69	7	62	9,323	5,707	892	779		19	3,601	145		113	32	41	
42 South Dakota	27	8	19	1,695	741	60	58		4	206	2		2	(13)	42	
43 Tennessee	124	24	100	15,476	8,524	1,177	1,052	(13)	36	5,101	155		124	31	43	
44 Texas	426	70	356	72,199	28,904	4,042	3,594	18	120	17,021	562	(13)	441	121	44	
45 Utah	31	9	22	2,392	1,058	94	89		4	321	6		3	1	45	
46 Vermont	52	9	43	5,297	2,033	323	292		12	1,366	39		31	8	46	
47 Virginia	230	45	185	24,653	13,174	1,666	1,499	1	52	7,061	209		167	42	47	
48 Washington	153	34	119	13,466	6,943	786	720	3	31	3,444	82		66	16	48	
49 West Virginia	92	17	75	25,061	18,947	7,180	5,708	4	30	16,106	1,840		1,472	368	49	
50 Wisconsin	347	57	290	30,983	20,769	2,928	2,589	1	83	11,915	424		338	85	50	
51 Wyoming	30	6	24	2,615	1,222	115	108		8	408	9		7	2	51	
Total	15,435	2,528	12,907	2,447,960	1,479,268	295,685	250,173	186	4,504	1,048,519	57,290	45	45,337	11,909		

For footnotes, see p. 279.

TABLE 6.—Estate tax returns filed during 1940 for citizens<sup>1</sup> and resident aliens: returns were filed and

[Thousands

	States and Territories in which returns were filed (domicile of decedents at date of death)	Situs of real estate						
		Total	Alabama	Alaska	Arizona	Arkansas	California	Colorado
1	Alabama.....	3,632	3,436					11
2	Alaska.....	26		26				
3	Arizona.....	513			340		1	
4	Arkansas.....	1,768	2		114	1,571	1	(13) 57
5	California.....	49,323			109	2	45,586	2,217
6	Colorado.....	2,586					110	
7	Connecticut.....	9,530			29		10	
8	Delaware.....	1,047					9	
9	District of Columbia.....	7,036	(13)					
10	Florida.....	9,130	19		5		11	15
11	Georgia.....	4,914	12					
12	Hawaii.....	1,025						
13	Idaho.....	508			21	74	183	6
14	Illinois.....	32,913	5		5		5	2
15	Indiana.....	8,184	(13)				22	5
16	Iowa.....	13,592	(13)			1	4	22
17	Kansas.....	7,978						
18	Kentucky.....	5,355	5					
19	Louisiana.....	5,016	(13)			163		
20	Maine.....	2,415					1	
21	Maryland.....	7,049					53	14
22	Massachusetts.....	16,423				2	15	1
23	Michigan.....	11,268	13			1	35	1
24	Minnesota.....	4,323			23	21	4	
25	Mississippi.....	2,029	43			23	61	16
26	Missouri.....	6,273	10		2		50	
27	Montana.....	1,662					28	33
28	Nebraska.....	4,699					21	
29	Nevada.....	417						
30	New Hampshire.....	1,260					40	(13)
31	New Jersey.....	15,101	(13)		44	1	25	
32	New Mexico.....	497			20	33	700	14
33	New York.....	63,450	7					
34	North Carolina.....	6,467					16	
35	North Dakota.....	416				35	198	
36	Ohio.....	22,024	(13)		10	6	27	10
37	Oklahoma.....	4,179					46	5
38	Oregon.....	3,164			8		83	33
39	Pennsylvania.....	31,418	3					
40	Rhode Island.....	4,225					1	
41	South Carolina.....	2,088					15	
42	South Dakota.....	564				68	33	
43	Tennessee.....	3,165	8			11	1	23
44	Texas.....	19,380	2		7			
45	Utah.....	653						
46	Vermont.....	1,017				1	1	1
47	Virginia.....	7,843	(13)				21	
48	Washington.....	4,071					(13)	(13)
49	West Virginia.....	3,361			45	1	9	
50	Wisconsin.....	7,045					13	
51	Wyoming.....	662						
52	Total.....	422,684	3,565	26	781	2,015	47,437	2,487

For footnotes, see p. 279.

total reported value of real estate<sup>10</sup> classified by States and Territories in which by situs of real estate

of dollars]

Situs of real estate—Continued											
Connecticut	Delaware	District of Columbia	Florida	Georgia	Hawaii	Idaho	Illinois	Indiana	Iowa	Kansas	
			25	51			8				1
			20				71				2
			5	3			(13) 492	1			3
66	10	80	13	8		7	69	286	84		4
7,723			50				12	57	17		5
			110				6	16			6
	967		17				4				7
	7	6,409	5,318	38			502	446	10		8
	11	171	375	4,606				1			9
					948						10
						468	1	5			11
22			232	1		4	30,297	207	364	42	12
			7				103	7,542	7	3	13
		3	(13) 2			1	69	12,501	74		14
			21				(13) 31	13	7,569		15
			20				23				16
			3				(13)				17
11	7	335	101								18
52			59				66				19
20			122	(13)			4	18	4		20
			3				18				21
(13)			7				47	13		138	22
			1						4		23
			18	1			14		44	59	24
											25
			104				86			2	26
317		17	105				1		17	(13)	27
812	7	90	706	161		9	256	5	11	8	28
			19	14			42				29
38			8				88	110	12	4	30
(13)		46	87						43	10	31
15	54	12	565	4		22	3				32
3			2	33		5	13	4	20		33
			27				53		4		34
			(13) 11	12			6				35
			73	5		(13)	8			138	36
			23								37
			120	35			10	73	30	19	38
			3				4				39
			22			270					40
			119			3	40	60	13		41
			1			2	14			7	42
9,086	1,063	7,480	8,177	5,021	948	790	32,380	8,556	13,456	8,210	43

TABLE 6.—Estate tax returns filed during 1940 for citizens<sup>1</sup> and resident aliens: returns were filed and by situs

{Thousands

States and Territories in which returns were filed (domicile of decedents at date of death)		Situation of real estate—Continued						
		Kentucky	Louisiana	Maine	Maryland	Massachusetts	Michigan	Minnesota
1	Alabama.....		7					
2	Alaska.....							
3	Arizona.....							
4	Arkansas.....		38				1	115
5	California.....	2	9		11	32	220	1
6	Colorado.....							
7	Connecticut.....	15		559	23	84	(1)	(1)
8	Delaware.....			10	6			
9	District of Columbia.....		1	9	259	2		
10	Florida.....	24	1	14	97	9	89	43
11	Georgia.....	3	16			15		
12	Hawaii.....							
13	Idaho.....							
14	Illinois.....		20	10		15	153	28
15	Indiana.....	21	20				251	3
16	Iowa.....		39					196
17	Kansas.....							22
18	Kentucky.....	5, 238					(1)	3
19	Louisiana.....	31	4, 586				1	
20	Maine.....		(1)	2, 117		76		1
21	Maryland.....		2	12	6, 220	7		1
22	Massachusetts.....			753	15	14, 512	13	
23	Michigan.....				13	27	10, 798	3
24	Minnesota.....							3, 992
25	Mississippi.....		15					
26	Missouri.....	1					10	2
27	Montana.....							
28	Nebraska.....							
29	Nevada.....					39		
30	New Hampshire.....			2		19		
31	New Jersey.....			21		71	(1)	2
32	New Mexico.....							
33	New York.....	2	4	40	66	400	125	104
34	North Carolina.....	3	43			5		
35	North Dakota.....							27
36	Ohio.....	74	3	6		44	59	6
37	Oklahoma.....	1	1					3
38	Oregon.....							
39	Pennsylvania.....		(1)	99	70	76	21	3
40	Rhode Island.....			3		85		
41	South Carolina.....							
42	South Dakota.....							1
43	Tennessee.....	9				36		
44	Texas.....		21			10		
45	Utah.....							
46	Vermont.....		1	3				12
47	Virginia.....	58	2		39			
48	Washington.....						(1)	1
49	West Virginia.....	(1)						2
50	Wisconsin.....						114	7
51	Wyoming.....							
52	Total.....	5, 481	4, 828	3, 659	6, 820	15, 560	11, 856	4, 577

For footnotes, see p. 279.

*total reported value of real estate<sup>19</sup> classified by States and Territories in which  
of real estate—Continued*

of dollars]

Situe of real estate—Continued											
Missis- sippi	Mis- souri	Mon- tana	Ne- braska	Ne- vada	New Hamp- shire	New Jersey	New Mexico	New York	North Caro- lina	North Dakota	
4								(12)	(12)		1
	(12)		7					14			2
10	66	98	386	30		9	(12)	71	8	218	3
	6		19				7	(12)			4
	22	6			9	17		694	2		5
	7	6						32			6
	8				5	17		19			7
6	90	111			11	56	72	1,208	19	1	8
	78					14		(12)	9		9
											10
4	46	9	37					46		38	11
		6						3			12
	115	36	177				1				13
(12)	96	(12)					26			27	14
11	(12)		4		(12)	(12)		8	(12)		15
53	31		2			18		184			16
		(12)	3			42		14			17
		(12)			147			62	5	13	18
	1	6	4		2		1	55	9		19
1,864										35	20
2	5,688	1,295	4		16	25	(12)	2	73	(12)	21
	(12)	4	4,453	133		3					22
		2	5		881			135			23
			32		41	12,191		50			24
			9					1,544		2	25
	9	11	3		39	798	393				26
							63	57,381	76	4	27
								44	6,084		28
										366	29
								18	3	(12)	30
	7		7								31
	6		11								32
	36		(12)		32	560		8			33
			16					366	27	11	34
								41			35
											36
											37
											38
											39
											40
											41
42											42
44	22	(12)	23						29	2	43
		(12)					25	7	4		44
	4				25	(12)				(12)	45
								23			46
		28						9	39		47
	(12)							84			48
	(12)	16	6		(12)			1	1		49
		28								58	50
								5			51
2,042	6,344	1,664	5,208	164	1,210	13,759	590	62,199	6,328	776	52

TABLE 6.—Estate tax returns filed during 1940 for citizens<sup>1</sup> and resident aliens: returns were filed and by situs

[Thousands

	States and Territories in which returns were filed (domicile of decedents at date of death)	Situs of real estate—Continued						
		Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota
1	Alabama.....		(13)					
2	Alaska.....							
3	Arizona.....		1					3
4	Arkansas.....		1					6
5	California.....	93	21	223	74			17
6	Colorado.....	5	(13)		8			(13)
7	Connecticut.....	4	13		5	94		(13)
8	Delaware.....				10			
9	District of Columbia.....	97	1		74		2	
10	Florida.....	224	9	2	158	28	2	8
11	Georgia.....				2		9	
12	Hawaii.....							
13	Idaho.....		2	13				
14	Illinois.....	54	259	2	30	28		14
15	Indiana.....	86	(13)		25	30		
16	Iowa.....		16	26				152
17	Kansas.....		87					
18	Kentucky.....	2	(13)					6
19	Louisiana.....		(13)	(13)	1			32
20	Maine.....				12			
21	Maryland.....	55			93			(13)
22	Massachusetts.....	4	4		41	86	18	
23	Michigan.....	3		71	1			1
24	Minnesota.....		1	28	7			8
25	Mississippi.....		23					(13)
26	Missouri.....		6	4	1			4
27	Montana.....			7				1
28	Nebraska.....		6	2				3
29	Nevada.....				71			
30	New Hampshire.....	3			534	(13)		
31	New Jersey.....	126	(13)		30			
32	New Mexico.....	8	10					
33	New York.....	266	44	14	311	46	144	27
34	North Carolina.....	40			28		11	
35	North Dakota.....		9	3	30			
36	Ohio.....	20,897			21	49		6
37	Oklahoma.....		3,771		(13)			
38	Oregon.....			3,049				
39	Pennsylvania.....	259	6	35	28,372		7	2
40	Rhode Island.....				12	4,033	20	
41	South Carolina.....					1	1,958	
42	South Dakota.....						561	2,824
43	Tennessee.....				8		(13)	5
44	Texas.....		56					
45	Utah.....				(13)			
46	Vermont.....	46	7		5		1	33
47	Virginia.....	30		107				
48	Washington.....				7	5		
49	West Virginia.....	206	(13)	1				13
50	Wisconsin.....							
51	Wyoming.....							
52	Total.....	22,506	4,355	3,587	29,979	4,400	2,169	799

For footnotes, see p. 279.

total reported value of real estate<sup>10</sup> classified by States and Territories in which of real estate—Continued

of dollars]

	Situs of real estate—Continued									
	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	United States possessions	Foreign countries
1	9									82
2	2						4			53
3	6									22
4	(13)	73		314		42	4	18	45	6
5			5		5	79				12
6										8
7	2		52	93	6	(13)				(13)
8	(13)			5	34	105	2			3
9				29						82
10										18
11										10
12	25	6	5	94	10		342	1		10
13	5			(13)	23		17		1	191
14	8				2	(13)		(13)		43
15	60	1								123
16	2				8				2	36
17	49									52
18	3				15					1
19	1									16
20	6			111	(13)	1	16	1		44
21	10		12		241		188			16
22	2				(13)		4		(13)	69
23				23			73			58
24										19
25	96						2	31		5
26	1	1			282			4		16
27					(13)			20		12
28				82						4
29	(13)		3	6			1			30
30			11							31
31										32
32	22		79	160	9	55	214			39
33	9			7					1	120
34										35
35	10			8		57		(13)		166
36	144						2			72
37					14					38
38	16				2	8	98		1	481
39			2							4
40	2			1						41
41										42
42	26			5						86
43	18,882					4			(13)	34
44	49	602	759		(13)			1		46
45									(13)	3
46	(13)			7,088		21				29
47	13				3,525					18
48	(13)			1		2,715				399
49	52				7		6,480			50
50		5						586		51
51										52
52	19,745	688	929	7,681	4,446	2,913	7,666	674	45	20

TABLE 7.—Estate tax returns for citizens and aliens filed September 9, 1916, through December 31, 1940, historical summary: number of returns, gross estate, net taxable estate, and tax <sup>20</sup>

[Money figures in thousands of dollars]

Filing period	Returns filed for—			Gross estate		
	Total	Citizens <sup>1</sup> and resident aliens	Nonresident aliens <sup>21</sup>	Total	Citizens <sup>1</sup> and resident aliens	Nonresident aliens <sup>21</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, 089	2, 958, 364	42, 725
1926	14, 567	13, 142	1, 425	3, 407, 923	3, 386, 267	21, 656
1927	10, 706	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>22</sup>	10, 275	8, 727	1, 548	2, 060, 956	2, 026, 931	34, 025
1934 <sup>22</sup>	11, 853	10, 353	1, 500	2, 267, 285	2, 244, 107	23, 178
1935 <sup>22</sup>	12, 724	11, 110	1, 614	2, 459, 892	2, 435, 282	24, 609
1936 <sup>22</sup>	13, 321	11, 605	1, 716	2, 312, 421	2, 286, 257	26, 163
1937 <sup>22</sup>	17, 632	15, 037	1, 995	2, 793, 758	2, 767, 739	26, 019
1938 <sup>22</sup>	17, 642	15, 932	1, 710	3, 069, 625	3, 046, 977	22, 648
1939 <sup>22</sup>	16, 926	15, 221	1, 705	2, 767, 888	2, 746, 143	21, 745
1940 <sup>22</sup>	16, 876	15, 435	1, 441	2, 648, 199	2, 632, 659	15, 540

  

Filing period	Net taxable estate			Tax		
	Total	Citizens <sup>1</sup> and resident aliens	Nonresident aliens <sup>21</sup>	Total	Citizens <sup>1</sup> and resident aliens	Nonresident aliens <sup>21</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, 680	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>22</sup>	1, 000, 924	970, 868	30, 056	61, 415	59, 429	1, 986
1934 <sup>22</sup>	1, 170, 566	1, 150, 533	20, 033	96, 216	95, 228	988
1935 <sup>22</sup>	1, 339, 776	1, 316, 888	22, 888	155, 466	153, 763	1, 703
1936 <sup>22</sup>	1, 260, 022	1, 245, 395	14, 627	196, 370	195, 301	1, 069
1937 <sup>22</sup>	1, 646, 613	1, 622, 618	23, 995	308, 450	305, 784	2, 665
1938 <sup>22</sup>	1, 745, 259	1, 724, 589	20, 670	316, 802	314, 620	2, 182
1939 <sup>22</sup>	1, 558, 322	1, 537, 975	20, 347	278, 938	276, 707	2, 231
1940 <sup>22</sup>	1, 493, 184	1, 479, 268	13, 916	251, 556	250, 360	1, 196

For footnotes, see p. 279.

Footnotes for estate tax tables 1-7, pages 260-278

<sup>1</sup> Excludes returns filed for nonresident citizens who died prior to May 11, 1934.

<sup>2</sup> Returns filed under the Revenue Act of 1932 or that act as amended are subject also to applicable provisions of the Revenue Act of 1926.

<sup>3</sup> Tabulated amounts represent full value of real estate reported in schedule A, Form 706, and not the equity therein. Outstanding mortgages and liens are included in "Debts of decedent; mortgages and liens," item 28.

<sup>4</sup> Classified on basis of taxable and nontaxable interest income for Federal income tax and corresponds to the classification in other sections of this report. 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 bonds 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. All such bonds are fully taxable for estate tax when owned by citizens and resident aliens.

<sup>5</sup> Cash of all kinds classified as intangible property.

<sup>6</sup> Includes such items as: interest in partnerships, estates, and trust funds; accounts receivable, claims, judgments, leaseholds, trade-marks, rights, royalties; and amounts due from retirement funds, pensions, and annuities; interest, dividends, and rents accrued.

<sup>7</sup> Amounts allowed by the law of certain States and actually disbursed for the support of dependents of the decedent during settlement of the estate.

<sup>8</sup> The basis for the valuation of property previously taxed is the value as finally determined in the case of prior decedent or donor, or the value included in 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 tabulated for returns of decedents who died on or after 5 p. m. June 6, 1932, is the deduction computed for purposes of the additional tax, not the deduction computed for purposes of the basic tax.

<sup>9</sup> Specific exemption under additional tax provisions of the Internal Revenue Code and under Revenue Act of 1932 as amended by Revenue Act of 1935 is \$40,000; under Revenue Act of 1932, or that act as amended by Revenue Act of 1934, \$50,000; under basic tax provisions of the Internal Revenue Code and under the Revenue Act of 1926, \$100,000; under Revenue Act of 1924, or prior acts, \$50,000.

<sup>10</sup> Estate, inheritance, legacy, or succession taxes paid to States, Territories, District of Columbia, or (after the date of enactment of the Revenue Act of 1939) to United States possessions.

<sup>11</sup> On returns of decedents who died after the date of enactment of the Revenue Act of 1940 (June 25, 1940).

<sup>12</sup> Amount receivable by beneficiaries other than the estate, not to exceed in aggregate \$40,000.

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

<sup>14</sup> Net estate and specific exemption as provided under the Revenue Act of 1932 as amended by the Revenue Act of 1935 and subsequent acts, or under the additional tax provisions of the Internal Revenue Code. The specific exemption thus allowed is \$40,000.

<sup>15</sup> Gross estate classes are based on total gross estate plus tax-exempt insurance.

<sup>16</sup> Negative amount.

<sup>17</sup> For decedents dying after 5 p. m. June 6, 1932, net estate is that subject to the additional tax imposed by the Revenue Act of 1932, or that act as amended, or by the Internal Revenue Code.

<sup>18</sup> Taxable under provisions of the Revenue Act of 1926 or that act as amended or under the basic tax provisions of the Internal Revenue Code or the code as amended.

<sup>19</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 general powers of appointment exercised by will or deed in contemplation of death (schedule H), and (4) property received from an estate or by gift previously taxed within five years (schedule I). This aggregate corresponds to the total value of real estate tabulated as item 3 in table 1.

<sup>20</sup> Changes in the revenue acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 308-311.

<sup>21</sup> Includes returns for nonresident citizens who died prior to May 11, 1934.

<sup>22</sup> The net taxable estate tabulated for decedents who died after 5 p. m. June 6, 1932, is net estate subject to the additional tax under the Revenue Act of 1932, or that act as amended, or the Internal Revenue Code. The tax is the net basic tax (after all credits) under the Revenue Act of 1926 or the Internal Revenue Code, or either as amended, plus the net additional tax (after credit) under the Revenue Act of 1932 or the Internal Revenue Code, or either as amended, and, for 1940, plus the defense tax under the Code as amended.

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## GIFT TAX RETURNS

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## GIFT TAX RETURNS

The gift tax, which is payable by the donor, is imposed upon the transfer of property by gift and attaches to the total taxable transfers made during a calendar year rather than to separate gifts. The relationship of the donor to the recipient has no bearing on the tax liability. The gift tax returns tabulated in this report are for gifts transferred during 1939 under the applicable provisions of the Revenue Act of 1932 as amended by subsequent acts. The major change affecting gifts made during 1939 is the reduction of the exclusion of the first \$5,000 of gifts to any one recipient to \$4,000. This reduction does not apply to any computation in respect to previous years for the purpose of computing the tax for the calendar year 1939. Exclusion of the first \$4,000 of gifts to any one recipient is not deductible in case of a gift in trust or of a future interest.

### FILING REQUIREMENTS

A gift tax return is required of any citizen of the United States or resident alien who during the calendar year 1939 transferred to any one recipient total gifts of more than \$4,000 in value, or, regardless of value, made gifts in trust or of a future interest in property. A return is similarly required of a nonresident alien if the gift consisted of property situated in the United States. These requirements apply whether or not a tax is due.

### SUMMARY DATA

The total number of gift tax returns for the calendar year 1939 is 12,226, of which 3,929 are taxable and 8,297 nontaxable. Total gifts before exclusions amount to \$371,603,960. Net gifts subject to tax are \$131,576,849. In arriving at net gifts subject to tax, there are deducted from total gifts (1) exclusions of the first \$4,000 to each recipient, aggregating \$69,857,000, (2) charitable, public, and similar gifts exceeding the exclusions thereon of \$43,894,428, and (3) specific exemption of \$126,275,683. The tax liability is \$18,701,177.

As compared with the preceding year, the number of returns increased 1,184, or 10.7 percent; total gifts decreased \$28,169,264, or 7.0 percent; net gifts decreased \$7,224,441, or 5.2 percent; and tax liability increased \$862,332, or 4.8 percent.

The statistics are taken from gift tax returns as filed by the taxpayer, prior to any revisions that may be made as a result of audit by the Bureau of Internal Revenue. The amount of tax liability shown on returns filed in a given year does not agree with tax collections in that year for the following reasons: (1) Payment of the tax is sometimes deferred, (2) deferred payments are received on returns filed in prior years, (3) adjustments resulting from audit may be made within the year of filing, and (4) interest and penalties are excluded from this report.

## TAX COMPUTATION

Net gifts for tax computation exclude (1) the first \$4,000 of gifts other than gifts in trust or of future interests in property made to any one recipient, (2) charitable, public, and similar gifts in excess of exclusions thereon (this deduction being allowed nonresident aliens only under specified conditions), and (3) in case of citizens and resident aliens, the amount of specific exemption deducted in the current year.

The tax liability is the difference between (1) a tax on the aggregate net gifts made since June 6, 1932, computed at rates in effect for the current year, and (2) a tax computed at the same rates on the aggregate net gifts exclusive of current year gifts. The application of the progressive tax rates to the aggregate net gifts in each succeeding year results in the current year net gifts being taxed at the same rate or a higher rate than previously applicable. Because of the cumulation of net gifts, progression of tax rates, and the variations in exclusions, deductions, and specific exemption claimed on each return, individuals reporting the same amount of total gifts in the current year may have different tax liabilities.

## DEFINITIONS OF ITEMS

*Total gifts.*—The term "Total gifts" or "Total gifts before exclusions" means the total reported value of all property transferred by gift before excluding the first \$4,000 of aggregate gifts (other than gifts in trust or of a future interest in property) made to any one recipient. "Total gifts" include the entire value of gifts transferred in trust or of a future interest in property. However, gifts to any one recipient totaling \$4,000 or less other than those in trust or of a future interest, are excluded.

*Exclusions.*—Exclusions represent the first \$4,000 of gifts, other than gifts in trust or of future interests in property, made to any one recipient during the calendar year, which for the purpose of computing net gifts and tax are excluded from the amount of total gifts for the year.

*Total gifts after exclusions.*—This amount is the difference between total gifts and exclusions and represents statutory total gifts.

*Specific exemption.*—In determining the amount of net gifts, there may be deducted in the case of each citizen and resident alien a specific exemption of \$40,000 less the sum of the amounts claimed and allowed as an exemption in prior years. At the option of the taxpayer, this exemption may be taken in its entirety in a single year or may be spread over a period of years. Under effective acts for years 1932-1935 the corresponding exemption was \$50,000. In case the taxpayer has taken exemption in excess of \$40,000 during 1932-1935, the amount of the excess is added to the net gifts carried forward for the purpose of computing the tax liability for the current year.

*Net gifts.*—The term "Net gifts" means the total gifts after exclusions (statutory total gifts) less the deductions for charitable, public, and similar gifts in excess of the exclusions for such gifts, and less so much of the specific exemption as the taxpayer claims for the current year.

The gift tax rates, exclusions, specific exemptions, and deductions allowed under the several revenue acts applicable to gifts are summarized on page 312 of this report.

## GIFTS

For this report the various types of property comprising total gifts have been classified into five groups: real estate, stocks and bonds, cash, insurance (including premiums paid), and miscellaneous. The miscellaneous group includes such diverse items as jewelry, objects of art, copyrights, forgiveness of debts, interest in a business, assignment of judgments, etc.

As in former years, gifts of stocks and bonds are the largest of the five groups (see table 3). Of the total gifts for 1939, stocks and bonds comprise 50.8 percent, cash 19.6 percent, real estate 10.3 percent, insurance 5.7 percent, and miscellaneous gifts 13.5 percent.

Gifts made by transfers in trust amount to \$98,671,037, or 26.6 percent of the total gifts. Stocks and bonds comprise 67.2 percent of gifts transferred in this manner, and cash comprises 10.5 percent.

Charitable, public, and similar gifts amount to \$50,783,428, or 13.7 percent of the total gifts before exclusions. Such gifts are entirely deductible, since an exclusion is granted the first \$4,000 given each recipient and the balance is allowed as a deduction from total gifts after exclusions. Charitable exclusions amount to \$6,889,000 and the balance for charitable deduction is \$43,894,428.

## IDENTICAL DONORS

Identical donors comprise only individuals who report on their 1939 return gifts other than charitable, public, or similar gifts for both the current year and a prior year or years (subsequent to June 6, 1932). Therefore they do not include individuals reporting only charitable gifts in the current year, nor individuals who reported in a prior year only charitable gifts.

Of the 5,125 identical donors in 1939 there are 1,979 nontaxable, although 31 had previously paid a gift tax, and 3,146 taxable, 661 of whom had not previously been taxed (see table 4). The initial tax liability of the 661 donors is \$839,568, while the tax liability for the 2,485 who had previously paid tax is \$15,888,599, or 85.0 percent of the total tax liability of all returns for 1939. The effective tax rate for this group of donors is 17.8 percent and indicates the effect of the progressive tax method, as compared with the 5.8 percent effective rate for the 661 identical donors not previously taxed.

In table 5 the 2,485 returns for identical donors who are taxable in 1939 and also paid tax in prior years are classified by size of net gifts for 1939 and by size of net gifts for prior years. In both classifications the amounts of net gifts are after (1) exclusions of the first \$4,000 (for prior years, the first \$5,000) for each recipient, (2) deduction for gifts for charitable and public uses, in excess of exclusions thereon, and (3) the specific exemption not exceeding \$40,000 taken by the donor.

## DESCRIPTION OF GIFT TAX TABLES

Tables 1, 2, 2-A, and 3 pertain to all gift tax returns for 1939. Table 1 presents separately for taxable and nontaxable returns the number of returns, total gifts before exclusions by kind of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax, classified by size of net gifts for 1939. The same data, with the exception of the breakdown of total gifts before exclusions by kind

of property, are shown in table 2 classified by size of total gift plus tax, and in table 2-A classified by size of total gifts. The classification in table 2 by size of total gift plus tax is used for the first time in this report and is based on the amount of the current year total gifts before exclusions plus the current year tax. Classification on this basis is more comparable with the size classifications of gross estate and net estate, since the estate tax classifications are based on the amounts before Federal tax payments. Table 3 presents by kind of property the amount of gifts transferred in trust.

Tables 4 and 5 contain returns for individuals classified as identical donors, namely, those who made gifts other than charitable gifts during 1939 and one or more prior years. Table 4 presents such returns by taxable status in 1939 and in prior years, showing number of returns, net gifts, and tax. Table 5 shows the number of returns of identical donors taxable both in 1939 and in prior years, classified by size of net gifts for 1939 and by size of net gifts for prior years.

Historical data for 1932 through 1939, for number of returns, total gifts, net gifts, and tax, are given in table 6.

TABLE 1.—Gift tax returns for 1939, by net gift classes:<sup>1</sup> number of returns, total gifts by kind of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax

[Net gift classes and money figures in thousands of dollars]							
Net gift classes <sup>1</sup>	Number of returns	Total gifts before exclusions by kind of property					
		Total	Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous
Nontaxable returns: No net gifts.....	8, 297	152, 010	24, 525	64, 848	30, 914	9, 128	22, 505
Taxable returns:							
Under 5.....	1, 391	27, 518	3, 971	9, 494	6, 481	1, 575	5, 997
5 under 10.....	642	15, 738	1, 056	6, 981	4, 310	1, 389	2, 001
10 under 20.....	643	21, 297	1, 505	9, 212	5, 922	1, 749	2, 909
20 under 30.....	334	15, 900	1, 310	6, 749	4, 139	1, 480	2, 229
30 under 40.....	200	10, 256	1, 219	10, 354	2, 977	746	958
40 under 50.....	138	9, 126	616	4, 537	1, 968	654	1, 350
50 under 100.....	332	31, 928	1, 628	18, 438	6, 237	2, 196	3, 429
100 under 200.....	160	28, 307	2, 033	18, 408	4, 624	1, 398	1, 844
200 under 400.....	61	20, 293	423	14, 528	3, 353	647	1, 342
400 under 600.....	12	6, 011	6	5, 891	26	53	35
600 under 800.....	4	3, 268	17	3, 057	192	—	1
800 under 1,000.....	4	3, 666	—	3, 647	19	—	—
1,000 under 1,500.....	2	2, 575	123	2, 298	127	—	27
1,500 under 2,000.....	2	3, 822	—	1, 898	1, 642	66	217
2,000 under 2,500.....	1	2, 454	—	2, 423	30	—	—
2,500 under 3,000.....	1	2, 671	—	2, 657	9	—	5
3,000 under 3,500.....	1	3, 504	—	3, 503	(9)	—	—
3,500 under 4,000.....	—	—	—	—	—	—	—
4,000 under 4,500.....	—	—	—	—	—	—	—
4,500 under 5,000.....	1	5, 256	—	—	—	—	5, 256
Total taxable returns.....	3, 929	219, 594	13, 908	124, 077	42, 054	11, 954	27, 601
Grand total.....	12, 226	371, 604	38, 433	188, 926	72, 968	21, 081	50, 196

For footnotes, see p. 294.

TABLE 1.—Gift tax returns for 1939, by net gift classes:<sup>1</sup> number of returns, total gifts by kind of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax—Continued

[Net gift classes and money figures in thousands of dollars]							
Net gift classes <sup>1</sup>	Exclusions of the first \$4,000 given each recipient <sup>2</sup>			Total gifts after exclusions	Deductions		
	Total	Charitable, public, and similar gifts	Other gifts		Total	Charitable, public, and similar gifts after exclusions <sup>3</sup>	Specific exemption claimed for 1939 gifts <sup>4</sup>
Nontaxable returns: No net gifts.....	41, 936	3, 760	38, 176	110, 074	110, 074	18, 829	91, 245
Taxable returns:							
Under 5.....	8, 616	792	7, 824	18, 902	15, 999	7, 542	8, 456
5 under 10.....	4, 080	432	3, 648	11, 658	7, 053	1, 499	5, 554
10 under 20.....	4, 458	328	4, 160	16, 809	7, 801	1, 563	6, 238
20 under 30.....	2, 440	260	2, 180	13, 466	5, 306	1, 535	3, 771
30 under 40.....	2, 192	252	1, 940	14, 004	7, 228	5, 207	2, 021
40 under 50.....	900	72	828	8, 226	2, 066	230	1, 836
50 under 100.....	2, 744	324	2, 420	29, 184	6, 233	1, 729	4, 504
100 under 200.....	1, 020	396	1, 224	20, 687	4, 158	2, 363	1, 795
200 under 400.....	508	136	372	19, 785	2, 646	2, 110	537
400 under 600.....	80	4	76	5, 931	263	23	240
600 under 800.....	93	61	32	3, 175	568	568	—
800 under 1,000.....	36	4	32	3, 630	81	1	80
1,000 under 1,500.....	32	16	16	2, 543	29	29	—
1,500 under 2,000.....	52	32	20	3, 770	261	261	—
2,000 under 2,500.....	20	—	20	2, 434	—	—	—
2,500 under 3,000.....	4	—	—	2, 667	1	1	—
3,000 under 3,500.....	12	12	—	3, 492	77	77	—
3,500 under 4,000.....	—	—	—	—	—	—	—
4,000 under 4,500.....	—	—	—	—	—	—	—
4,500 under 5,000.....	4	4	—	5, 252	327	327	—
Total taxable returns.....	27, 921	3, 129	24, 792	191, 673	60, 096	25, 065	35, 031
Grand total.....	69, 857	6, 889	62, 968	301, 747	170, 170	43, 894	126, 276

Net gift classes <sup>1</sup>	Net gifts			Tax		
	Total	Prior years <sup>2</sup>	1939	Total	Prior years <sup>2</sup>	1939
Nontaxable returns: No net gifts.....	137, 519	137, 519	—	27, 643	27, 643	—
Taxable returns:						
Under 5.....	232, 044	229, 141	2, 903	70, 171	70, 011	160
5 under 10.....	57, 830	53, 224	4, 605	7, 420	7, 161	259
10 under 20.....	60, 973	51, 965	9, 009	7, 090	7, 144	546
20 under 30.....	32, 435	24, 274	8, 161	3, 512	2, 968	544
30 under 40.....	21, 361	14, 525	6, 836	2, 065	1, 648	517
40 under 50.....	20, 498	14, 337	6, 160	2, 419	1, 913	506
50 under 100.....	57, 967	35, 016	22, 951	7, 159	5, 022	2, 135
100 under 200.....	66, 503	43, 973	22, 529	10, 783	7, 785	2, 998
200 under 400.....	40, 704	29, 566	17, 138	8, 950	6, 133	2, 817
400 under 600.....	8, 255	2, 587	5, 668	1, 350	482	868
600 under 800.....	7, 188	4, 581	2, 607	1, 591	994	597
800 under 1,000.....	4, 021	472	3, 548	680	49	631
1,000 under 1,500.....	4, 417	1, 903	2, 514	961	324	637
1,500 under 2,000.....	11, 670	8, 161	3, 509	3, 751	2, 412	1, 339
2,000 under 2,500.....	3, 578	1, 144	2, 434	907	202	705
2,500 under 3,000.....	3, 491	825	2, 666	876	129	748
3,000 under 3,500.....	5, 175	1, 760	3, 414	1, 515	355	1, 160
3,500 under 4,000.....	—	—	—	—	—	—
4,000 under 4,500.....	—	—	—	—	—	—
4,500 under 5,000.....	5, 335	410	4, 925	1, 583	52	1, 531
Total taxable returns.....	649, 442	517, 865	131, 577	133, 385	114, 683	18, 701
Grand total.....	786, 960	655, 384	131, 577	161, 028	142, 320	18, 701

For footnotes, see p. 294.

TABLE 2.—Gift tax returns for 1939 by total gift plus tax classes,<sup>9</sup> showing for taxable and nontaxable returns separately: number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax  
[Total gift plus tax classes and money figures in thousands of dollars]

[Total gift plus tax classes and money figures in thousands of dollars]								
Total gift plus tax classes *	Total number of returns	Number of returns	Total gifts before exclusions	Taxable returns			Total gifts after exclusions	Deductions
				Exclusions of the first \$4,000 given each recipient <sup>1</sup>				
				Total	Charitable, public, and similar gifts	Other gifts		
Under 5.....	1,286	329	1,040	508	16	508	532	22
5 under 10.....	2,796	572	3,953	2,132	184	2,116	1,821	86
10 under 20.....	3,134	751	10,571	4,652	184	4,468	5,919	943
20 under 30.....	1,647	434	10,140	3,408	184	3,224	6,732	1,197
30 under 40.....	1,002	283	9,276	2,424	212	2,212	6,852	1,653
40 under 50.....	830	318	13,961	1,988	172	1,816	11,973	7,072
50 under 100.....	949	792	51,202	6,660	616	6,044	44,542	19,615
100 under 200.....	311	281	35,323	3,040	552	2,488	32,283	7,424
200 under 400.....	119	111	26,959	1,400	516	884	25,559	4,960
400 under 600.....	20	28	12,064	520	268	252	11,544	2,103
600 under 800.....	9	8	4,655	608	52	556	4,047	1,315
800 under 1,000.....	5	5	3,725	72	28	44	3,653	812
1,000 under 1,500.....	6	5	5,121	109	57	52	5,012	1,379
1,500 under 2,000.....	3	3	4,044	164	108	56	3,880	1,185
2,000 under 2,500.....	3	2	3,798	112	76	36	3,686	2,049
2,500 under 3,000.....	1	1	2,859	4	4	4	2,855	2,854
3,000 under 3,500.....	3	3	7,283	48	28	20	7,235	260
3,500 under 4,000.....								
4,000 under 4,500.....								
4,500 under 5,000.....	2	2	8,364	68	56	12	8,296	4,843
5,000 under 6,000.....								
6,000 under 7,000.....	1	1	5,256	4	4		5,252	327
Total.....	12,226	3,929	219,594	27,921	3,129	24,792	191,673	60,096

Total gift plus tax classes <sup>9</sup>	Taxable returns—Continued							
	Deductions—Continued		Net gifts			Tax		
	Charitable, public, and similar gifts after exclusions <sup>3</sup>	Specific exemption claimed for 1939 gifts <sup>4</sup>	Total	Prior years <sup>5</sup>	1939	Total	Prior years <sup>6</sup>	1939
Under 5.....		22	25,566	25,076	510	2,898	2,869	30
5 under 10.....	5	81	49,723	47,988	1,735	6,288	6,179	109
10 under 20.....	172	771	58,380	53,404	4,975	5,999	5,691	307
20 under 30.....	216	981	45,996	40,460	5,536	5,493	5,100	393
30 under 40.....	378	1,275	33,905	28,706	5,198	4,179	3,792	387
40 under 50.....	306	6,766	22,641	17,740	4,901	2,623	2,256	366
50 under 100.....	1,526	18,089	97,768	72,841	24,927	13,644	11,698	1,946
100 under 200.....	2,285	5,139	67,933	43,074	24,859	9,749	7,137	2,612
200 under 400.....	3,601	1,358	59,130	38,530	20,600	9,920	6,944	2,976
400 under 600.....	1,753	350	27,467	18,026	9,441	5,768	4,196	1,571
600 under 800.....	1,195	120	9,574	6,841	2,733	2,029	1,487	541
800 under 1,000.....	812		4,367	1,527	2,841	747	223	778
1,000 under 1,500.....	1,299	80	8,430	4,797	3,633	1,809	1,031	672
1,500 under 2,000.....	1,185		5,148	2,453	2,695	1,071	400	484
2,000 under 2,500.....	2,049		107,038	105,400	1,638	53,299	52,814	(8)
2,500 under 3,000.....	2,854		3	2	2	(8)	(8)	(8)
3,000 under 3,500.....	260		15,443	8,468	6,975	4,722	2,414	2,309
3,500 under 4,000.....								
4,000 under 4,500.....								
4,500 under 5,000.....	4,843		5,575	2,121	3,454	1,565	399	1,166
5,000 under 6,000.....								
6,000 under 7,000.....	327		5,335	410	4,925	1,583	52	1,631
Total.....	25,065	35,031	649,442	517,865	131,577	133,385	114,683	18,701

For footnotes, see p. 294.

TABLE 2.—Gift tax returns for 1939 by total gift plus tax classes,<sup>9</sup> showing for taxable and nontaxable returns separately: number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax—Continued  
[Total gift plus tax classes and money figures in thousands of dollars]

Total gift plus tax classes \*

Nontaxable returns

Exclusions of the first \$4,000 given each recipient \*

Total gifts before exclu- sions

Total gifts after exclu- sions

Total

Charitable, public, and similar gifts

Other gifts

Under 5.....	957	3,143	1,704	48	1,656	1,439
5 under 10.....	2,224	15,384	8,368	588	7,780	7,016
10 under 20.....	2,383	33,144	12,180	836	11,344	20,964
20 under 30.....	1,213	29,423	7,656	516	7,140	21,767
30 under 40.....	809	28,094	5,200	352	4,848	22,894
40 under 50.....	512	22,070	3,872	276	3,596	18,198
50 under 100.....	157	9,560	2,376	664	1,712	7,184
100 under 200.....	30	4,273	432	340	92	3,841
200 under 400.....	8	2,289	108	100	8	2,181
400 under 600.....	1	430	8	8		422
600 under 800.....	1	741	4	4		737
800 under 1,000.....						
1,000 under 1,500.....	1	1,086	20	20		1,066
1,500 under 2,000.....						
2,000 under 2,500.....	1	2,374	8	8		2,366
2,500 under 3,000.....						
3,000 under 3,500.....						
3,500 under 4,000.....						
4,000 under 4,500.....						
4,500 under 5,000.....						
5,000 under 6,000.....						
6,000 under 7,000.....						
Total.....	8,297	152,010	41,936	3,760	38,176	110,074

Total gift plus tax classes <sup>9</sup>	Nontaxable returns—Continued				
	Deductions			Net gifts for prior years <sup>5</sup>	Tax for prior years <sup>6</sup>
	Total	Charitable, public, and similar gifts after exclusions <sup>3</sup>	Specific exemption claimed for 1939 gifts <sup>4</sup>		
Under 5.....	1,439	20	1,418	749	74
5 under 10.....	7,016	372	6,644	20,075	3,199
10 under 20.....	20,964	1,206	19,757	28,787	5,095
20 under 30.....	21,767	1,205	20,562	33,082	7,023
30 under 40.....	22,894	1,043	21,851	10,105	1,749
40 under 50.....	18,198	942	17,256	1,903	228
50 under 100.....	7,184	3,509	3,675	20,757	4,804
100 under 200.....	3,841	3,780	61	7,129	490
200 under 400.....	2,181	2,161	20	7,099	1,763
400 under 600.....	422	422		185	18
600 under 800.....	737	737			
800 under 1,000.....					
1,000 under 1,500.....	1,066	1,066			
1,500 under 2,000.....					
2,000 under 2,500.....	2,366	2,366		7,647	2,601
2,500 under 3,000.....					
3,000 under 3,500.....					
3,500 under 4,000.....					
4,000 under 4,500.....					
4,500 under 5,000.....					
5,000 under 6,000.....					
6,000 under 7,000.....					
Total.....	110,074	18,829	91,245	137,619	27,643

For footnotes, see p. 294.

TABLE 2-A.—Gift tax returns for 1939 by total gift classes,<sup>10</sup> showing for taxable and nontaxable returns separately: number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax  
[Total gift classes and money figures in thousands of dollars]

Total gift classes <sup>10</sup>	Total number of returns	Taxable returns						
		Number of returns	Total gifts before exclusions	Exclusions of the first \$4,000 given each recipient <sup>2</sup>			Total gifts after exclusions	Deductions
				Total	Charitable, public, and similar gifts	Other gifts		
Under 5 .....	1,299	342	1,103	524	16	524	579	22
5 under 10 .....	2,800	576	4,055	2,184	196	2,168	1,871	86
10 under 20 .....	3,148	765	11,004	4,756	16	4,500	6,248	961
20 under 30 .....	1,660	447	10,810	3,464	192	3,272	7,346	1,199
30 under 40 .....	1,080	271	9,230	2,384	212	2,172	6,846	1,665
40 under 50 .....	837	325	14,607	2,144	184	1,960	12,463	7,121
50 under 100 .....	938	781	52,031	6,548	604	5,944	45,483	19,888
100 under 200 .....	304	274	36,590	3,032	564	2,468	33,558	7,430
200 under 400 .....	111	103	27,795	1,440	604	836	26,355	5,046
400 under 600 .....	21	20	9,934	316	164	152	9,618	1,827
600 under 800 .....	7	6	4,093	596	52	544	3,497	1,198
800 under 1,000 .....	4	4	3,464	40	12	28	3,424	837
1,000 under 1,500 .....	7	6	7,317	257	165	92	7,060	2,484
1,500 under 2,000 .....	1	1	1,664	28	8	20	1,636	2
2,000 under 2,500 .....	4	3	6,746	128	92	36	6,618	2,306
2,500 under 3,000 .....	2	2	5,530	8	4	4	5,522	2,855
3,000 under 3,500 .....								
3,500 under 4,000 .....	1	1	3,504	12	12		3,492	77
4,000 under 4,500 .....								
4,500 under 5,000 .....	1	1	4,861	56	44	12	4,805	4,765
5,000 under 6,000 .....	1	1	5,256	4	4		5,252	327
Total .....	12,226	3,929	219,594	27,921	3,129	24,792	191,673	60,096

Total gift classes <sup>10</sup>	Taxable returns—Continued						
	Deductions—Continued		Net gifts		Tax		
	Charitable, public, and similar gifts after exclusions <sup>3</sup>	Specific exemption claimed for 1939 gifts <sup>4</sup>	Total	Prior years <sup>5</sup>	1939	Total	Prior years <sup>6</sup>
Under 5.....		22	26,488	25,931	557	2,925	34
5 under 10.....	5	81	51,629	49,844	1,786	6,525	6,410
10 under 20.....	185	776	62,472	57,185	5,287	6,645	6,304
20 under 30.....	214	985	46,344	40,198	6,147	5,540	5,095
30 under 40.....	400	1,266	34,413	29,233	5,180	4,208	3,798
40 under 50.....	305	6,816	26,721	21,379	5,342	3,515	3,105
50 under 100.....	1,519	18,309	91,113	65,518	25,595	12,316	10,317
100 under 200.....	2,440	4,990	77,067	50,939	26,128	11,734	8,805
200 under 400.....	3,788	1,258	64,911	43,601	21,310	12,067	8,827
400 under 600.....	1,477	350	15,615	7,824	7,791	2,886	1,605
600 under 800.....	1,158	40	4,711	2,412	2,299	798	372
800 under 1,000.....	757	80	2,902	3,315	2,587	461	27
1,000 under 1,500.....	2,484		11,663	7,087	4,576	2,563	1,415
1,500 under 2,000.....	2		3,295	1,661	1,634	812	329
2,000 under 2,500.....	2,306		115,695	111,383	4,312	56,333	54,770
2,500 under 3,000.....	2,855		3,494	826	2,668	129	748
3,000 under 3,500.....							
3,500 under 4,000.....	77		5,175	1,760	3,414	1,515	355
4,000 under 4,500.....					39	50	44
4,500 under 5,000.....	4,765		400	361	4,925	1,583	52
5,000 under 6,000.....	327		5,335	410			1,531
Total.....	25,065	35,031	649,442	517,865	131,577	133,385	114,683

For footnotes, see p. 294.

TABLE 2-A.—Gift tax returns for 1939 by total gift classes,<sup>10</sup> showing for taxable and nontaxable returns separately: number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax—Continued

Total gift classes <sup>10</sup>	Nontaxable returns				
	Number of returns	Total gifts before exclusions	Exclusions of the first \$4,000 given each recipient <sup>2</sup>		
			Total	Charitable, public, and similar gifts	Other gifts
Under 5.....	957	3,143	1,704	48	1,656
5 under 10.....	2,224	15,384	8,368	588	7,780
10 under 20.....	2,383	33,144	12,180	836	11,344
20 under 30.....	1,213	29,423	7,656	516	7,140
30 under 40.....	809	28,094	5,200	352	4,848
40 under 50.....	512	22,070	3,872	276	3,596
50 under 100.....	157	9,500	2,376	664	1,712
100 under 200.....	30	4,273	432	340	92
200 under 400.....	8	2,289	108	100	8
400 under 600.....	1	430	8	8	422
600 under 800.....	1	741	4	4	737
800 under 1,000.....					
1,000 under 1,500.....	1	1,086	20	20	1,066
1,500 under 2,000.....					
2,000 under 2,500.....	1	2,374	8	8	2,366
2,500 under 3,000.....					
3,000 under 3,500.....					
3,500 under 4,000.....					
4,000 under 4,500.....					
4,500 under 5,000.....					
5,000 under 6,000.....					
Total.....	8,297	152,010	41,936	3,760	38,176

Total gift classes <sup>10</sup>	Nontaxable returns—Continued				
	Deductions			Net gifts for prior years <sup>7</sup>	Tax for prior years <sup>8</sup>
	Total	Charitable, public, and similar gifts after exclusions <sup>3</sup>	Specific exemption claimed for 1939 gifts <sup>4</sup>		
Under 5.....	1,439	20	1,418	749	74
5 under 10.....	7,016	372	6,644	20,075	3,199
10 under 20.....	20,964	1,206	19,757	28,787	5,095
20 under 30.....	21,767	1,205	20,562	33,082	7,623
30 under 40.....	22,894	1,043	21,851	10,105	1,749
40 under 50.....	18,198	942	17,256	1,903	228
50 under 100.....	7,184	3,509	3,675	20,757	4,804
100 under 200.....	3,841	3,780	61	7,129	490
200 under 400.....	2,181	2,161	20	7,099	1,763
400 under 600.....	422	422		185	18
600 under 800.....	737	737			
800 under 1,000.....					
1,000 under 1,500.....	1,066	1,066			
1,500 under 2,000.....					
2,000 under 2,500.....	2,366	2,366		7,647	2,601
2,500 under 3,000.....					
3,000 under 3,500.....					
3,500 under 4,000.....					
4,000 under 4,500.....					
4,500 under 5,000.....					
5,000 under 6,000.....					
Total.....	110,074	18,829	91,245	137,519	27,643

For footnotes, see p. 294.

TABLE 3.—*Gift tax returns for 1939: total gifts by kind of property, showing amounts transferred in trust and amounts otherwise transferred*

[Thousands of dollars]

Kind of property	Amount of gifts		
	Total	Transferred in trust	Other
Real estate.....	38,433	4,253	34,180
Stocks and bonds.....	188,926	66,292	122,633
Cash.....	72,968	10,361	62,607
Insurance.....	21,081	4,590	16,492
Miscellaneous.....	50,196	13,175	37,021
Total.....	371,604	98,671	272,933

TABLE 4.—*Gift tax returns for 1939 of identical donors<sup>11</sup> classified by taxable status in 1939 and in prior years: number of returns, net gifts, and tax*

[Money figures in thousands of dollars]

Taxable status	Number of returns for 1939	Net gifts			Tax		
		Total	Prior years <sup>1</sup>	1939	Total	Prior years <sup>2</sup>	1939
Taxable returns for 1939 of donors filing taxable returns for prior years.....	2,485	607,302	517,865	89,437	130,572	114,683	15,889
Taxable returns for 1939 of donors filing nontaxable returns for prior years.....	661	14,425	-----	14,425	840	-----	840
Nontaxable returns for 1939 of donors filing taxable returns for prior years.....	31	398	398	-----	11	11	-----
Nontaxable returns for 1939 of donors filing nontaxable returns for prior years.....	1,948	-----	-----	-----	-----	-----	-----
Total.....	5,125	622,125	518,263	103,862	131,423	114,695	16,728

For footnotes, see p. 294.

TABLE 5.—*Gift tax returns for 1939 of identical donors<sup>11</sup> who were taxable for both 1939 and a prior year or years by net gift classes for 1939 and by size of net gifts for prior years: number of returns*

[Net gift classes and net gifts for prior years classes in thousands of dollars]

Net gift classes for 1939	Net gifts for prior years classes <sup>12</sup>							
	Total	Under 5	5 under 10	10 under 20	20 under 30	30 under 40	40 under 50	50 under 100
Under 5.....	951	114	107	129	70	72	58	156
5 under 10.....	400	45	33	57	41	27	30	57
10 under 20.....	391	30	31	54	46	31	28	70
20 under 30.....	191	9	12	23	17	14	14	38
30 under 40.....	122	8	10	14	8	6	8	25
40 under 50.....	77	4	5	5	8	6	3	15
50 under 100.....	185	11	8	17	14	15	13	31
100 under 200.....	105	4	2	5	4	6	7	16
200 under 400.....	43	-----	1	4	1	1	2	3
400 under 600.....	5	-----	-----	-----	1	-----	-----	1
600 under 800.....	4	-----	-----	-----	-----	-----	1	-----
800 under 1,000.....	3	-----	-----	1	-----	-----	-----	-----
1,000 under 1,500.....	2	-----	-----	-----	-----	-----	-----	-----
1,500 under 2,000.....	2	-----	-----	-----	-----	-----	-----	-----
2,000 under 2,500.....	1	-----	-----	-----	-----	-----	-----	-----
2,500 under 3,000.....	1	-----	-----	-----	-----	-----	-----	-----
3,000 under 3,500.....	1	-----	-----	-----	-----	-----	-----	-----
3,500 under 4,000.....	-----	-----	-----	-----	-----	-----	-----	-----
4,000 under 4,500.....	-----	-----	-----	-----	-----	-----	-----	-----
4,500 under 5,000.....	1	-----	-----	-----	-----	-----	-----	-----
Total.....	2,485	225	209	309	210	178	164	412

Net gift classes for 1939	Net gifts for prior years classes <sup>12</sup> —Continued								
	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 and over
Under 5.....	111	66	23	11	5	11	11	3	4
5 under 10.....	49	25	18	9	1	3	2	2	1
10 under 20.....	45	29	11	3	2	5	2	2	2
20 under 30.....	30	23	6	-----	-----	4	-----	1	-----
30 under 40.....	20	17	3	1	1	-----	-----	-----	-----
40 under 50.....	12	10	3	2	-----	3	1	-----	-----
50 under 100.....	32	20	10	7	4	1	-----	1	1
100 under 200.....	13	18	7	6	8	3	1	2	3
200 under 400.....	6	9	5	2	2	1	1	1	4
400 under 600.....	1	1	-----	-----	-----	-----	-----	1	-----
600 under 800.....	1	-----	-----	-----	1	-----	-----	-----	1
800 under 1,000.....	1	1	-----	-----	-----	-----	-----	-----	-----
1,000 under 1,500.....	-----	-----	-----	1	-----	1	-----	-----	-----
1,500 under 2,000.....	-----	-----	-----	-----	-----	-----	1	-----	1
2,000 under 2,500.....	-----	-----	-----	-----	-----	-----	-----	1	-----
2,500 under 3,000.....	-----	-----	-----	-----	1	-----	-----	-----	-----
3,000 under 3,500.....	-----	-----	-----	-----	-----	1	-----	-----	-----
3,500 under 4,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,000 under 4,500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
4,500 under 5,000.....	-----	-----	1	-----	-----	-----	-----	-----	-----
Total.....	320	220	87	42	24	34	20	14	17

For footnotes, see p. 294.

TABLE 6.—*Gift tax returns, 1932-1939: number of returns by taxable status, total gifts, net gifts, and tax*

(Money figures in thousands of dollars)

Calendar year for which filed	Number of returns			Total gifts	Net gifts	Tax
	Total	Taxable	Nontaxable			
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
1938	11,042	3,515	7,527	399,773	138,801	17,839
1939	12,226	3,929	8,297	371,604	131,577	18,701

Footnotes for gift tax tables 1-6, pages 286-294

<sup>1</sup> The classification is based on the size of net gifts for 1939.<sup>2</sup> Excepting gifts in trust or of future interest in property.<sup>3</sup> The exclusions for charitable, public, and similar gifts are tabulated under "Exclusions of the first \$4,000 given each recipient."<sup>4</sup> Specific exemption of \$40,000 is allowed each resident or citizen donor (see section 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> Data tabulated from schedule C, 1939 return, Form 709. Net gifts for prior years (subsequent to June 6, 1932) reported in schedule C, may exceed net gifts actually reported in prior years, for the reason that when a specific exemption of over \$40,000 has been taken for years prior to 1935 (when \$50,000 exemption was allowed), the aggregate net gifts for prior years reported in this schedule are increased by the amount taken in excess of \$40,000 (sec. 301(c), Revenue Act of 1935).<sup>6</sup> Tabulated from item 5, schedule for computation of tax, page 1, 1939 return, Form 709. The tax on net gifts for prior years may not be the actual tax liability reported in prior years because it is a tax

computed at current rates, on the aggregate net gifts for prior years to which any exemption in excess of \$40,000 taken prior to 1936, has been added (sec. 301(c), Revenue Act of 1935).

<sup>7</sup> These amounts, computed as indicated in notes 5 and 6, are probably understated since there is not always sufficient information shown on the current year return for their computation.<sup>8</sup> Less than \$500.<sup>9</sup> The classification is based on the size of the current year total gifts before exclusions plus the current year tax.<sup>10</sup> The classification is based on the size of current year total gifts before exclusions.<sup>11</sup> Identical donors comprise individuals who reported for 1939 and for one or more prior years since June 6, 1932, gifts other than charitable, public, and similar gifts.<sup>12</sup> This classification is based on amount of aggregate net gifts for prior years as adjusted, in schedule C of the gift tax return (Form 709), to include any excess over \$40,000 specific exemption taken prior to 1936.<sup>13</sup> Covers the period June 7 through December 31, 1932.

## SYNOPSIS OF FEDERAL TAX LAWS FOR 1913 AND THEREAFTER

### INDIVIDUAL INCOME AND PROFITS TAXES FIDUCIARY INCOME TAX ESTATE TAX, AND GIFT TAX

### RATES, CREDITS, EXEMPTIONS, AND OTHER PROVISIONS AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

**SYNOPSIS OF FEDERAL TAX LAWS FOR 1913 AND THEREAFTER, RELATING  
TO INDIVIDUAL INCOME AND PROFITS TAXES, FIDUCIARY INCOME TAX,  
ESTATE TAX, AND GIFT TAX—RATES, CREDITS, EXEMPTIONS, AND  
OTHER PROVISIONS AFFECTING THE COMPARABILITY OF HISTORICAL  
DATA IN STATISTICS OF INCOME**

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**INDIVIDUALS AND FIDUCIARIES**

A. Requirements for filing income tax returns, personal exemption, credit for dependents, and normal tax rates, under the Federal tax laws for the income years 1913 through 1939.

B. Surtax rates and total surtax, under the Federal tax laws for the income years 1913 through 1939.

C. Supplemental income and profits tax rates and credits, under the Federal tax laws for the income years 1917 through 1939.

**ESTATES**

D. Tax rates, total estate tax, specific exemption, and credits against estate tax, under the Federal tax laws applicable to estates of decedents dying after September 8, 1916.

**GIFTS**

E. Tax rates, total gift tax, specific exemption, exclusions, and deductions, under the Federal tax laws affecting gifts made during 1924 and subsequent years.

A.—Individuals and fiduciaries,<sup>1</sup> requirements for filing income tax returns, personal for the income years

	Federal tax law (Date of enactment)	Income year	Citizens and residents of the United States			
			Requirements for filing returns <sup>2</sup>			
			Married and living with husband or wife <sup>4</sup>		Single, or married and not living with husband or wife	
			Net in- come <sup>6</sup>	Gross in- come re- gardless of amount of net income	Net in- come <sup>6</sup>	Gross in- come re- gardless of amount of net income
1	Act of: Oct. 3, 1913 (Income tax).....	Mar. 1, 1913 through Dec. 31, 1915.	\$3,000	-----	\$3,000	-----
2	Revenue Act of: 1916 (Sept. 8, 1916).....	1916.....	3,000	-----	3,000	-----
3	1916 as amended and 1917 (Oct. 3, 1917).....	1917.....	2,000	-----	1,000	-----
4	1918 (Feb. 24, 1919).....	1918.....	2,000	-----	1,000	-----
5	1921 (Nov. 23, 1921).....	1919, 1920.....	2,000	-----	1,000	-----
6	1924 (June 2, 1924).....	1921, 1922, 1923.....	2,000	\$5,000	1,000	\$5,000
7	1926 (Feb. 26, 1926).....	1924.....	2,500	5,000	1,000	5,000
8	1928 (May 29, 1928).....	1925, 1926, 1927.....	3,500	5,000	1,500	5,000
9	1932 (June 6, 1932).....	1928.....	3,500	5,000	1,500	5,000
10	National Industrial Recovery Act (June 16, 1933). <sup>17</sup>	1929.....	3,500	5,000	1,500	5,000
11	Revenue Act of: 1934 (May 10, 1934).....	1930, 1931.....	2,500	5,000	1,000	5,000
12	1936 (June 22, 1936).....	1932, 1933.....	2,500	5,000	1,000	5,000
13	1937 (Aug. 26, 1937). <sup>18</sup>	1934, 1935.....	2,500	5,000	1,000	5,000
14	1938 (May 28, 1938).....	1936, 1937.....	2,500	5,000	1,000	5,000
15	Internal Revenue Code (Feb. 10, 1939). <sup>19</sup>	1937.....	2,500	5,000	1,000	5,000
	Internal Revenue Code as amend- ed by: Public Salary Tax Act (Apr. 12, 1939). <sup>21</sup>	1938.....	2,500	5,000	1,000	5,000
	Revenue Act of: 1939 (June 29, 1939).	1939.....	2,500	5,000	1,000	5,000
		(22).....				

Footnotes

(References to notes mean

<sup>1</sup> For requirements for filing returns for estates and trusts, see note 3(c); definition of net income, note 6; and, exemption allowed, note 7. Tax rates applicable to fiduciaries are the same as for individuals.

<sup>2</sup> In general, nonresident aliens are 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 Treasury Decision 4791—Regulations 94, amended to accord with the Revenue Act of 1937. (See note 18.)

<sup>3</sup> (a) For 1913 through 1917, individuals were required to file returns on a calendar year basis, while for 1918 and subsequent years, returns are permitted for a fiscal year other than that ending December 31.

(b) For 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.

(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

exemption, credit for dependents, and normal tax rates, under the Federal tax laws 1913 through 1939

Citizens and residents of the United States—Continued					Nonresident aliens <sup>2</sup>			
Personal exemption <sup>3</sup>					Personal exemption			
Married and living with husband or wife, or head of family	Single, or married and not living with husband or wife, and not head of family	Credit for each dependent <sup>8</sup>	Net income subject to normal tax <sup>9</sup>	Normal tax rate (per cent)	Married and living with husband or wife, or head of family	Single, or married and not living with husband or wife, and not head of family	Credit for each dependent	Normal tax rate <sup>9</sup> (per cent)
<sup>10</sup> \$4,000	<sup>10</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
2,000	1,000	200	Balance over \$2,000.....	4				3
2,000	1,000	200	First \$4,000.....	6	(11)	(11)	(11)	12
2,000	1,000	200	Balance over \$4,000.....	12	(11)	(11)	(11)	8
<sup>12</sup> 2,500	1,000	400	First \$4,000.....	8				14
2,500	1,000	400	Balance over \$4,000.....	15 8	1,000	1,000	(13)	14 8
2,500	1,000	400	First \$4,000.....	2				6
3,500	1,500	400	Second \$4,000.....	4	1,000	1,000	(13)	14 6
			Balance over \$8,000.....	6				7
			First \$4,000.....	1 1/2	1,500	1,500	(13)	14 5
			Second \$4,000.....	3				5
			Balance over \$8,000.....	5	1,500	1,500	(13)	14 5
			First \$4,000.....	1 1/2				8
			Second \$4,000.....	3	1,500	1,500	(13)	14 4
			Balance over \$8,000.....	5				5
			First \$4,000.....	1 1/2	1,500	1,500	(13)	14 5
			Second \$4,000.....	3				8
			Balance over \$8,000.....	5	1,500	1,500	(13)	14 5
			First \$4,000.....	1 1/2				9
			Second \$4,000.....	3	1,000	1,000	(13)	14 8
			Balance over \$4,000.....	4				10
2,500	1,000	400	All.....	4	1,000	1,000	(13)	14 4
2,500	1,000	400	All.....	4	<sup>18</sup> 1,000	<sup>18</sup> 1,000	(13) (18)	<sup>18</sup> 10
					<sup>18</sup> 1,000	<sup>18</sup> 1,000	(13) (18)	<sup>18</sup> 10
					<sup>18</sup> 1,000	<sup>18</sup> 1,000	(13) (18)	<sup>18</sup> 10
								14
								15

for Table A

the footnotes of this table)

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 "Requirements for filing returns." 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. 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.

(c) 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, while income from estates and trusts not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041, the requirements for filing being the same as for single persons, except that a return is required for every estate or trust of which any beneficiary is a nonresident alien. Beginning with 1937, all income from estates and

## Footnotes for Table A—Continued

(References to notes mean the footnotes of this table)

trusts is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing being the same as in prior years except that for 1938, returns are required for all trusts having a net income of \$100 or more. See text, p. 3.

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

\* For 1921 and subsequent years, citizens deriving a large portion of their gross income from sources within a possession of the United States are allowed the same exemption as nonresident aliens.

\* Net income means the excess of gross income over deductions as defined in the various revenue acts. Net income of fiduciary income tax returns, 1937 and subsequent years, means net income taxable to the fiduciary. Certain variations in the deductions allowed, follow:

(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 1938 and subsequent years, contributions are deductible only if made to domestic organizations and paid during the taxable year; contributions of a partnership are deductible by the partners in their individual returns, not by the partnership. The deduction for the combined amount of the pro rata share of the partnership contributions plus contributions made by the individual cannot exceed 15 percent of the net income reported on the individual return before deducting the contributions. For unlimited deduction of contributions, see the revenue acts, 1924 and subsequent years.

(c) Losses sustained by individuals during a taxable year, incurred in trade or business, or arising from fire, storm, shipwreck, etc., and not compensated for by insurance or otherwise, are entirely deductible, except as indicated in the following paragraphs:

For 1916 and 1917, losses sustained during the year in transactions entered into for profit but not connected with business or trade are allowable only to the extent of the gains from such transactions; for 1918 through 1931, such losses were entirely deductible.

For 1921 and subsequent years, losses resulting from the sale of securities after November 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

For 1932 and 1933, losses from sales or exchanges of stocks or bonds (other than capital assets held for more than two years—see table C, p. 304, and other than bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gain from such sales or exchanges. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218(b), National Industrial Recovery Act.)

For 1933, individual members of a partnership were not permitted to reduce their individual net income by their proportionate share of a net loss incurred by the partnership through sales or exchanges of stocks or bonds other than capital assets.

For 1934 and subsequent years: Losses from wagering transactions are allowed, but only to the extent of the gains from such transactions; losses are not deductible when resulting from sales or exchanges of property, directly or indirectly between members of a family (except in case of distributions in liquidation) and between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock of the corporation.

For 1937 and subsequent years, losses are not deductible when resulting 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.

For provisions concerning capital gains and losses, see table C, pp. 304-305.

(d) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer:

A net loss for any taxable year, beginning after October 31, 1918, and ending prior to January 1, 1920, may be deducted from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year.

There was no "net loss" relief provision for 1920.

For 1921 through 1928, loss in any year beginning after December 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

The Revenue Act of 1932 provided for a net loss carry-over to one succeeding year only, but this carry-over was nullified by sec. 218(a), National Industrial Recovery Act.

There are no provisions in the Revenue Acts of 1934 through 1938 for deduction of net loss for prior year. (For net short-term capital loss carry-over under the Revenue Act of 1938, see table C, p. 305.)

The Internal Revenue Code, as amended by the Revenue Act of 1939, provides that individuals engaged in trade or business, incurring a net operating loss in any taxable year beginning on or after January 1, 1939, may carry such loss forward and apply it as a deduction against the net income of the first succeeding year. The excess loss, if any, that is not absorbed by the net income of the first succeeding year, may be carried forward and deducted from the net income of the second succeeding year.

\* For 1916 and subsequent years, estates and trusts are allowed the same exemption as single individuals, except that for 1937, certain trusts which permitted accumulation of income were not allowed the exemption, and for 1938 and subsequent years, a credit of \$100 against the net income of a trust was substituted for the exemption.

\* Credit allowed for each dependent under 18 years of age or incapable of self-support because mentally or physically defective. This credit is 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.

\* 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, no dividends are deductible.

(d) Income, the tax upon which has been paid or withheld for payment at the source, for 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,

## Footnotes for Table A—Continued

(References to notes mean the footnotes of this table)

and for 1934 and subsequent years, interest on obligations of instrumentalities of the United States, as defined in sec. 25(a)(3), Revenue Act of 1934.

(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, 1934 and subsequent years. (For 1924 through 1931, the earned income credit was a tax credit. See table C, p. 306.)

\* No provision for head of family in Revenue Act of 1913. Exemption prorated for period March 1 through December 31, 1913.

\* For 1918 through 1920, 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. (See notes 13, 14, and 18.)

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

\* For 1922 through 1935, if nonresident alien is resident of Canada or Mexico, \$400 credit is allowed for each dependent. For limitation applicable to 1936 and subsequent years, see note 18.

\* For 1922 through 1933, alien residents of 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 18.)

\* Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under sec. 1200 (a), Revenue Act of 1924.

\* These reduced rates for 1929 are provided by Joint Resolution of Congress, No. 133, approved by the President, December 16, 1929.

\* The National Industrial Recovery Act is not a complete taxing statute in itself, but merely amends and adds to the provisions of the 1932 Act. See note 6(c), paragraph 4, and 6(d), paragraph 5.

\* (a) For 1936 through 1939, 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 at the rate of 10 percent, except (1) that this rate shall be reduced in the case of a resident of Canada or Mexico, 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 1937 through 1939, such

nonresident aliens other than those affected by treaty, if they report gross income of more than \$21,600, are liable to the same tax rates as those imposed upon United States citizens, after allowance of deductions and credits allocable to income from sources within the United States; but the total tax so computed shall not be less than 10 percent of the gross income.

(b) For 1936 through 1939, 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 and are subject to the same tax rates upon their net income from all sources within the United States, as are provided for United States citizens.

\* 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 2, 6(c), paragraph 7, and 18(a).

\* The Internal Revenue Code embodied the Revenue Act of 1938 and such other laws relating exclusively to internal revenue as were in force on the 2d day of January, 1939.

\* By the Public Salary Tax Act of 1939, the Federal income tax is applicable to compensation for personal service received after December 31, 1938, as (1) an officer or employee of a State, or any political subdivision thereof, or any agency or instrumentality of any one or more of the foregoing, and (2) a judge of a United States court who took office on or before June 6, 1932. (The compensation of a judge who took office after June 6, 1932, is taxable under the Revenue Act of 1932.)

\* The Revenue Act of 1939 is not a complete taxing statute in itself, but consists of amendments of certain sections of the Internal Revenue Code and of the 1938 Act and prior laws. There is no one effective date for the Revenue Act of 1939; some of the provisions are retroactive to years prior to 1939, others apply to the current tax period, while still others are prospective in their application, being effective only for taxable years beginning after December 31, 1939. One of the provisions of this Act affecting the data in Statistics of Income is:

For any taxable year beginning after December 31, 1938, in the case of compensation (a) received from personal services rendered by an individual in his individual capacity, or as a member of a partnership, and covering a period of five calendar years or more from the beginning to the completion of such services, (b) paid (or not less than 95 percent of which is paid) only on the completion of such services, and (c) required to be included in gross income of such individuals, the tax attributable to such compensation shall not be greater than the aggregate of taxes which would have been paid had the income been received in equal portions in each of the years in the period.

## B.—Individual and fiduciary surtax rates and total surtax under

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

<sup>1</sup> The act of Oct. 3, 1913, the Revenue Acts of 1916 through 1938, and the Internal Revenue Code.<sup>2</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. (For 1913 through 1916, the surtax was called "additional tax.")the Federal tax laws<sup>1</sup> for the income years 1913 through 1939

Net income subject to surtax <sup>2</sup>		Revenue Act of—								Revenue Acts of 1936 and 1938 <sup>4</sup> Income years 1936, 1937, 1938 Internal Revenue Code Income year 1939	
Exceeding	Equaling	1924		1926		1932		1934		Rate (per cent)	Total surtax
		Income year 1924	Income years 1925, 1926, 1927 Act of 1928 Income years 1928, 1929, 1930, 1931	Income years 1932, 1933	Income years 1934, 1935						
Thousands of dollars		Rate (per cent)	Total surtax	Rate (per cent)	Total surtax	Rate (per cent)	Total surtax	Rate (per cent)	Total surtax		
4	5							4	\$40	4	\$40
5	6							4	80	4	80
6	7.5					1	\$15	5	155	5	155
7.5	8					1	20	5	180	5	180
8	10					1	40	6	300	6	300
10	12	1	\$20	1	\$20	2	80	7	440	7	440
12	12.5	1	25	1	25	3	95	8	480	8	480
12.5	13	1	30	1	30	3	110	8	520	8	520
13	14	1	40	1	40	3	140	8	600	8	600
14	15	2	60	2	60	4	180	9	690	9	690
15	16	2	80	2	80	4	220	9	780	9	780
16	18	3	140	3	140	5	320	11	1,000	11	1,000
18	20	4	220	4	220	6	440	13	1,260	13	1,260
20	22	5	320	5	320	8	600	15	1,560	15	1,560
22	24	6	440	6	440	9	780	17	1,900	17	1,900
24	26	7	580	7	580	10	980	17	2,240	17	2,240
26	28	8	740	7	720	11	1,200	19	2,620	19	2,620
28	30	9	920	8	880	12	1,440	19	3,000	19	3,000
30	32	10	1,120	8	1,040	13	1,700	19	3,380	19	3,380
32	34	10	1,320	9	1,220	15	2,000	21	3,800	21	3,800
34	36	11	1,540	9	1,400	15	2,300	21	4,220	21	4,220
36	38	12	1,780	10	1,600	16	2,620	21	4,640	21	4,640
38	40	13	2,040	10	1,800	17	2,960	24	5,120	24	5,120
40	42	13	2,300	11	2,020	18	3,320	24	5,600	24	5,600
42	44	14	2,580	11	2,240	19	3,700	24	6,080	24	6,080
44	46	15	2,880	12	2,480	20	4,100	27	6,620	27	6,620
46	48	16	3,200	12	2,720	21	4,520	27	7,160	27	7,160
48	50	17	3,540	13	2,980	22	4,960	27	7,700	27	7,700
50	52	18	3,900	13	3,240	23	5,420	30	8,300	31	8,320
52	54	19	4,280	14	3,520	24	5,900	30	8,900	31	8,940
54	56	10	4,660	14	3,800	25	6,400	30	9,500	31	9,560
56	58	20	5,060	15	4,100	26	6,920	33	10,160	35	10,260
58	60	21	5,480	15	4,400	27	7,460	33	10,820	35	10,960
60	62	21	5,900	16	4,720	28	8,020	33	11,480	35	11,660
62	64	22	6,340	16	5,040	29	8,600	36	12,200	39	12,440
64	66	23	6,800	17	5,380	30	9,200	36	12,920	39	13,220
66	68	24	7,280	17	5,720	31	9,820	36	13,640	39	14,000
68	70	25	7,780	17	6,060	32	10,440	39	14,420	43	14,860
70	72	26	8,300	18	6,420	33	11,120	39	15,200	43	15,720
72	74	26	8,820	18	6,780	34	11,800	39	15,980	43	16,580
74	75	27	9,090	18	7,140	35	12,500	42	16,400	47	17,050
75	76	27	9,360	18	7,500	35	12,500	42	16,820	47	17,520
76	78	28	9,920	18	7,860	36	13,220	42	17,660	47	18,460
78	80	28	10,480	18	8,220	37	13,960	42	18,500	47	19,400
80	82	29	11,060	19	8,620	38	14,720	45	19,400	51	20,420
82	84	30	11,660	19	9,000	39	15,500	45	20,300	51	21,440
84	86	31	12,280	19	9,380	41	16,300	45	21,200	51	22,460
86	88	31	12,900	19	9,760	42	17,120	45	22,100	51	23,480
88	90	32	13,540	19	10,140	43	18,000	45	23,000	51	24,500
90	92	33	14,200	19	10,520	44	18,820	50	24,000	55	25,600
92	94	34	14,880	19	10,900	45	19,700	50	25,000	55	26,700
94	96	35	15,580	19	11,280	46	20,600	50	26,000	55	27,800
96	98	36	16,300	19	11,660	47	21,520	50	27,000	55	28,900
98	100	36	17,020	19	12,040	47	22,460	50	28,000	55	29,000
100	150	37	35,520	20	21,660	48	46,460	52	54,000	58	59,000
150	200	37	54,020	20	31,660	49	70,960	53	80,500	60	89,000
200	250	38	73,020	20	41,660	50	95,960	54	107,500	62	120,000
250	300	38	92,020	20	51,660	50	120,960	54	134,500	64	152,000
300	400	39	131,020	20	71,660	51	171,960	55	189,500	65	218,000
400	500	39	170,020	20	91,660	52	223,960	56	245,500	68	280,000
500	750	40	270,020	20	141,660	53	356,460	57	388,000	70	461,000
750	1,000	40	370,020	20	191,660	54	491,460	58	533,000	72	641,000
1,000	1,500	40	570,020	20	291,660	55	766,460	59	828,000	73	1,006,000
1,500	2,000	40	770,020	20	391,660	55	1,041,460	59	1,123,000	73	1,371,000
2,000	5,000	40	1,970,020	20	991,660	55	2,691,460	59	2,893,000	74	3,591,000
5,000		40		20		55		59		75	

<sup>3</sup> Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under sec. 120(a), Revenue Act of 1924.<sup>4</sup> The surtax rates under the Revenue Act of 1938 are not applicable to all nonresident alien individuals. See note 18(a), p. 301.<sup>5</sup> These rates are the sum of the surtax rates provided by the Revenue Acts of 1916 and 1917.

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

Capital gains and losses <sup>2</sup>				
Federal tax law	Income year	Definition of capital assets	Tax on capital net gain <sup>3</sup>	Tax credit for capital net loss <sup>3</sup>
Revenue Act of: 1921....	1922, 1923	Property held for profit or investment for more than two years (whether or not connected with trade or business) except stock in trade or other property which would be included in inventory. <sup>4</sup>	Taxpayer may elect to be taxed at 12½ percent on capital net gain, provided that the total tax, including the tax on capital net gain, is not less than 12½ percent of the total net income. (Loss in ordinary net income cannot be deducted from capital net gain.)	None. (There is no provision for "capital net loss" in the Revenue Act of 1921. What is called "capital net loss" in later acts is treated as ordinary loss under the 1921 Act and is deductible from ordinary income.)
1924....	1924	do <sup>5</sup> .....	Taxpayer may elect to be taxed at 12½ percent of the 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 <sup>6</sup> .....	Same as 1924 Act.	Same as 1924 Act.
1928....	1928, 1929, 1930, 1931	do <sup>6</sup> .....	do.....	Do.
1932....	1932, 1933	do <sup>6</sup> .....	do.....	Do.
1934....	1934, 1935, 1936, 1937 <sup>8</sup>	All property, whether or not connected with trade or business, regardless of period held, except stock in trade or other property which would be included in inventory. <sup>6, 7</sup>	Capital gains and losses are computed on basis of certain percentages <sup>8</sup> which vary according to the holding period of the assets involved.  Capital net gains, after the percentages are applied, are included in net income and are subject to normal tax and surtax.  Deduction for <i>capital net loss</i> (after the percentages <sup>8</sup> are applied, and after subtracting the amount of capital gain) is limited to \$2,000 or the actual amount of capital net loss, whichever is less.	None. (See preceding column for deduction of capital net loss.)

For footnotes, see p. 307.

and credits under the Federal tax laws <sup>1</sup> for the income years 1917 through 1939.

Capital gains and losses <sup>2</sup>				
Federal tax law	Income year	Definition of capital assets	Tax on capital net gain <sup>3</sup>	Tax credit for capital net loss <sup>3</sup>
Revenue Act of: 1938....	1938	All property, whether or not connected with trade or business, regardless of period held, except stock in trade or other property which would be included in inventory. <sup>4, 5</sup>	Capital gains and losses are divided into two classes: (a) Short-term capital gains and losses resulting from sales or exchanges of capital assets held 18 months or less; (b) long-term capital gains and losses resulting from sales or exchanges of capital assets held more than 18 months. A net short-term capital gain is fully taxable; a net short-term capital loss may not be deducted from any income for the taxable year, but may be carried forward to the succeeding taxable year (in amount not in excess of the net income for the year in which the loss is sustained) and applied against the short-term capital gains not already offset by short-term capital losses in such succeeding year. Any excess, of the prior year short-term capital loss over the net short-term capital gain of the succeeding year, is not deductible. Only certain percentages <sup>10</sup> of the recognized long-term capital gains or losses are taken into account in computing net income. A long-term capital loss is deductible without limitation, except for the application of the alternative tax. Alternative methods for computation of tax are provided in the case of net long-term capital gain and loss. In case of net long-term capital gain (after percentages <sup>10</sup> are applied) the tax is either (a) normal tax and surtax on net income including net long-term capital gain, or (b) normal tax and surtax on net income without regard to long-term capital gain, plus 30 percent of the net long-term capital gain—whichever is less. Conversely, in case of net long-term capital loss (after percentages <sup>10</sup> are applied), the tax is either (a) normal tax and surtax on net income after deducting net long-term capital loss, or (b) normal tax and surtax on net income without regard to net long-term capital loss, minus 30 percent of net long-term capital loss—whichever is greater. Do.	30 percent of net long-term capital loss, if such credit produces the greater amount of tax. (See preceding column.)
Internal Revenue Code.	1939	do <sup>6</sup> .....	Do.	Do.

C.—Individual and fiduciary supplemental income and profits tax rates and credits, under the Federal tax laws<sup>1</sup> for the income years 1917 through 1939—Continued

Excess-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions		
Federal tax law	Income year	Income subject to excess-profits tax	Rate (per-cent)	Federal tax law	Income year	Amount of credit
Revenue Act of: 1917.....	1917	Salaries in excess of \$6,000 <sup>11</sup> and income in excess of \$6,000 <sup>11</sup> from business having no invested capital.	8	Revenue Act of: 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 non-resident aliens.
		Net income from business having invested capital: <sup>12</sup>				
		Net income equal to 15 percent of invested capital less deduction. <sup>13</sup>	20			
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.	25			
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.	35			
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	45			
		Net income in excess of 33 percent of invested capital.	60	Internal Revenue Code.	1918, 1919, 1920, 1921, 1922, 1923 <sup>14</sup> , 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939	Amount paid or accrued. <sup>14</sup>

## EARNED INCOME CREDIT

Federal tax law	Income year	Kind of credit	Earned net income subject to tax	Limit of credit
Revenue Act of: 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.)
		.....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.)
		.....do.....	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Do.
		None <sup>15</sup>		
1926.....	1925, 1926, 1927	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.
		.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
1928.....	1928, 1929, 1930, 1931	.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
1932.....	1932, 1933, 1934, 1935, 1936.....	.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.
Internal Revenue Code.	1938, 1939	.....do.....	.....do.....	Do.
		.....do.....	.....do.....	Do.

For footnotes, see p. 307.

## Footnotes for Table C

<sup>1</sup> The Revenue Acts of 1917 through 1938, and the Internal Revenue Code.

<sup>2</sup> Prior to the Revenue Act of 1921, there was no distinction made between ordinary annual profits and the profits from the sale of assets owned for a long period of time. By the Revenue Act of 1921, the term "capital gain" means taxable gain, and the term "capital loss" means deductible loss, resulting from the sale or exchange of capital assets, consummated after December 31, 1921. For 1921 and subsequent years, losses resulting from the sale or exchange of securities after November 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

<sup>3</sup> For definitions, see sections 206, Revenue Act of 1921; 208, Revenue Acts of 1924 and 1926; 101, Revenue Acts of 1928 and 1932; 117, Revenue Acts of 1934, 1936, and 1938; and the Internal Revenue Code.

<sup>4</sup> And, for 1921 through 1923, except property held for personal use or consumption.

<sup>5</sup> And, except property held primarily for sale in ordinary course of business or trade. (Real estate dealers are therefore denied the benefits of the capital net gain provisions.)

<sup>6</sup> The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to the provisions of the Revenue Act of 1936.

<sup>7</sup> See note 6(c), paragraphs 6 and 7, p. 300.

<sup>8</sup> The following percentages of gains or losses recognized upon sale or exchange of capital assets are taken into account in computing net income, 1934 through 1937:

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.

<sup>9</sup> And, except property used in trade or business of a character which is subject to allowance for depreciation.

<sup>10</sup> For 1938, the following percentages of the gain or loss recognized are taken into account in computing net income:

100 percent if the asset was held for 18 months or less.

66⅔ percent if held more than 18 months and not more than 24 months.

50 percent if held more than 24 months.

<sup>11</sup> In excess of \$3,000 for nonresident aliens.

<sup>12</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>13</sup> Deduction (not allowable to nonresident aliens), \$6,000 plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent). If not established during at least 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>14</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>15</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 17—below.)

<sup>16</sup> Tax, as computed at the rates for 1923, was reduced 25 percent by credit or refund under sec. 1200(a), Revenue Act of 1924.

<sup>17</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 secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

<sup>18</sup> There was no provision for earned income credit in the Revenue Act of 1932.

D.—Estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Federal tax laws <sup>1</sup> applicable to estates of decedents dying after September 8, 1916 <sup>2</sup>

Net estate <sup>3</sup>			Revenue Act of—																Revenue Act of 1932 <sup>4</sup> as amended by 1935	
Exceeding	Equaling	Thousands of dollars	1916		1916 as amended by Act of Mar. 3, 1917		1917		1918, 1921, and 1924 as amended by 1926		1926		1932 <sup>4</sup>		1932 <sup>4</sup> as amended by 1934		Internal Revenue Code and Code as amended by Revenue Acts of 1939, 1940		In effect Aug. 31, 1935, through Feb. 10, 1939	
			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 Feb. 11, 1939, through Sept. 20, 1941 <sup>5</sup>			
			Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax	Rate (per-cent)	Total estate tax
1		10	1	\$100	1 1/2	\$150	2	\$200	1	\$100	1	\$100	1	\$100	1	\$100	2	\$200	1	\$100
2		20	1	200	1 1/2	300	2	400	1	200	1	200	2	300	2	300	4	600	2	300
3		30	1	300	1 1/2	450	2	600	1	300	1	300	3	600	3	600	6	1,200	3	600
4		40	1	400	1 1/2	600	2	800	1	400	1	400	4	1,000	4	1,000	8	2,000	4	1,000
5		50	1	500	1 1/2	750	2	1,000	1	500	1	500	5	1,500	5	1,500	10	3,000	5	1,500
6		70	2	900	3	1,350	4	1,800	2	900	2	900	7	2,900	7	2,900	12	5,400	6	2,700
7		100	2	1,500	3	2,250	4	3,000	2	1,500	2	1,500	9	5,000	9	5,000	14	9,600	7	4,800
8		150	3	2,500	3	3,750	4	5,000	2	2,500	3	3,000	11	9,500	12	11,600	17	18,100	8	9,050
9		200	3	4,000	4 1/2	6,000	6	8,000	3	4,000	3	4,500	13	14,000	16	25,600	20	36,600	9	18,300
10		250	4	5,500	4 1/2	8,250	8	11,000	4	5,500	4	6,500	15	19,500	19	49,600	23	66,600	10	24,800
11		300	4	7,000	6	10,500	8	14,000	5	7,000	5	8,000	17	24,000	22	61,600	27	88,600	11	30,800
12		400	5	11,000	7 1/2	16,500	10	22,000	6	11,000	6	12,500	19	32,000	25	88,000	32	116,600	12	39,600
13		450	5	12,500	7 1/2	18,750	10	25,000	6	12,500	6	14,000	21	36,000	27	100,000	35	130,000	13	44,000
14		500	5	14,000	7 1/2	21,000	10	28,000	6	14,000	6	15,500	23	40,000	29	112,000	38	150,000	14	49,000
15		600	5	16,500	7 1/2	24,750	10	33,000	8	16,500	7	18,000	25	45,000	31	126,000	41	171,000	15	57,000
16		700	5	19,000	7 1/2	28,500	10	38,000	8	19,000	7	20,500	27	50,000	33	141,000	43	191,000	16	65,000
17		800	5	21,500	7 1/2	32,250	10	43,000	8	21,500	8	23,000	29	55,000	35	156,000	45	206,000	17	70,000
18		1,000	6	27,000	9	40,500	12	54,000	10	27,000	9	29,000	31	65,000	37	176,000	47	236,000	18	88,000
19		1,500	6	40,500	9	60,750	12	81,000	12	40,500	10	43,000	33	95,000	39	246,000	49	326,000	19	121,000
20		2,000	7	54,000	10 1/2	81,000	14	108,000	14	54,000	11	58,000	35	125,000	41	326,000	51	386,000	20	161,000
21		3,000	8	81,000	12	121,500	16	162,000	16	81,000	12	86,000	37	185,000	43	406,000	53	486,000	21	211,000

For footnotes, see p. 311.

D.—Estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Federal tax laws<sup>1</sup> applicable to estates of decedents dying after September 8, 1916<sup>2</sup>—Continued

Specific exemption, and credits against, estate tax	Revenue Act of—							Revenue Act of 1932 as amended by 1935
	1916	1916 as amended by Act of Mar. 3, 1917	1917	1918, 1921, and 1924 as amended by 1926	1926	1932	1932 as amended by 1934	In effect Aug. 31, 1935, through Feb. 10, 1939 Internal Revenue Code and Code as amended by Revenue Acts of 1933, 1940 In effect Feb. 11, 1939, through Sept. 20, 1941
	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	
Specific exemption:								
Resident decedents	\$50,000	\$50,000	\$50,000	\$50,000	\$100,000	\$50,000	\$50,000	\$40,000
Nonresident citizen decedents					( <sup>3</sup> )		\$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, <sup>4</sup> 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 12:24 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> The Revenue Acts of 1916 through 1938, the Internal Revenue Code, and the Code as amended by the Revenue Acts of 1939 and 1940.

<sup>2</sup> After September 8, 1916, an estate tax return is required for every resident decedent (after May 10, 1934, for every citizen decedent, regardless of place of residence) whose gross estate as defined in the statutes, exceeds the specific exemption allowed. A return is also required for every nonresident decedent (after May 10, 1934, for every nonresident alien decedent) any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute. The returns are required to be filed within one year after date of death, except for decedents who died after August 30, 1935, for whom returns are due 15 months after date of death.

<sup>3</sup> For definition of "Net estate," see p. 247.

<sup>4</sup> Estates of decedents dying subsequent to 5 p. m. June 6, 1932, are subject to two estate taxes—a basic tax and an additional tax. The basic tax is computed at the rates

provided by the Revenue Act of 1926, which rates were embodied in the Internal Revenue Code. The additional tax is computed at the rates provided by the Revenue Act of 1932, or that Act as amended by the Revenue Acts of 1934 and 1935, the rates for 1935 being embodied in the Internal Revenue Code. The amount of the additional tax is the excess of the tentative tax computed at the rates provided by the Act in force at date of decedent's death over the tax computed at the rates provided by the Revenue Act of 1926.

<sup>5</sup> In the case of a decedent dying within the period June 26, 1940, through September 20, 1941, there is added to the total estate tax, computed at these rates, the defense tax which is 10 percent of the total estate tax.

<sup>6</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.

<sup>7</sup> Or any possession of the United States, with respect to estates of decedents dying after 10 p. m. June 29, 1939.

E.—Gift tax rates, total gift tax, specific exemption, exclusions, and deductions under the Federal tax laws <sup>1</sup> affecting gifts made during 1924 and subsequent years <sup>2</sup>

Net gifts <sup>3</sup>		Revenue Act of—							
		1924 as amended by 1926 <sup>4</sup>		1932 <sup>5</sup>		1932 <sup>5</sup> as amended by 1934		1932 <sup>5</sup> as amended by 1935	
		In effect June 2, 1924, through Dec. 31, 1925		In effect June 7, 1932, <sup>6</sup> through Dec. 31, 1934		In effect calendar year 1935		In effect Jan. 1, 1936, through Dec. 31, 1939	
Exceeding	Equaling	Rate (per cent)	Total gift tax	Rate (per cent)	Total gift tax	Rate (per cent)	Total gift tax	Rate (per cent)	Total gift tax
	\$10,000	1	\$100	3½	\$75	3½	\$75	1½	\$150
\$10,000	20,000	1	200	1½	225	1½	225	3	450
20,000	30,000	1	300	2½	450	2½	450	4½	900
30,000	40,000	1	400	3	750	3	750	6	1,500
40,000	50,000	1	500	3¾	1,125	3¾	1,125	7½	2,250
50,000	70,000	2	900	5	2,125	5½	2,175	9	4,050
70,000	100,000	2	1,500	5	3,625	6¾	4,200	10½	7,200
100,000	150,000	2	2,500	6½	6,875	9	8,700	12¾	13,575
150,000	200,000	3	4,000	6½	10,125	9	13,200	12¾	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	9½	30,875	14¼	44,325	17¼	58,575
450,000	600,000	6	22,500	9½	45,125	14¼	65,700	17¼	84,450
600,000	750,000	6	31,500	11	61,625	16½	90,450	19½	113,700
750,000	800,000	8	35,500	11	67,125	16½	98,700	19½	123,450
800,000	1,000,000	8	51,500	12½	92,125	18¾	136,200	21¾	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	15½	239,625	23¼	357,450	26¼	418,200
2,000,000	2,500,000	14	231,500	17	324,625	25½	484,950	28½	560,700
2,500,000	3,000,000	14	301,500	18½	417,125	27¾	623,700	30¾	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	21½	624,625	32¼	934,950	35¼	1,055,700
4,000,000	4,500,000	18	551,500	23	739,625	34½	1,107,450	37½	1,243,200
4,500,000	5,000,000	18	641,500	24½	862,125	36	1,287,450	39¾	1,441,950
5,000,000	6,000,000	20	841,500	26	1,122,125	37½	1,662,450	42	1,861,950
6,000,000	7,000,000	20	1,041,500	27½	1,397,125	39	2,052,450	44¼	2,304,450
7,000,000	8,000,000	20	1,241,500	29	1,687,125	40½	2,457,450	45¾	2,761,950
8,000,000	9,000,000	22	1,461,500	30½	1,992,125	42	2,877,450	47¼	3,234,450
9,000,000	10,000,000	22	1,681,500	32	2,312,125	43½	3,312,450	48¾	3,721,950
10,000,000	20,000,000	25	4,181,500	33½	5,662,125	45	7,812,450	50¾	8,746,950
20,000,000	50,000,000	25	11,681,500	33½	15,712,125	45	21,312,450	51¾	24,271,950
50,000,000		25		33½		45		52½	

Revenue Act of—	Specific exemption, exclusions, and deductions
1924 as amended by 1926	Specific exemption: Resident: \$50,000 each calendar year. Nonresident: None. Gifts to individuals not in excess of \$500. <sup>7</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 one year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interest in property). <sup>7</sup> Charitable, public, and similar gifts.
1932 as amended by 1935 and 1938.	Specific exemption: Resident or citizen: \$40,000 allowed but once; may be taken all in one year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 <sup>8</sup> for each donee (except future interest in property). <sup>7</sup> Charitable, public, and similar gifts.

<sup>1</sup> The Revenue Acts of 1924, 1932; 1932 as amended by 1934, 1935, and 1938.

<sup>2</sup> Gift tax returns are required to be filed for the year ending December 31.

<sup>3</sup> For definition of "Net gifts," see p. 284.

<sup>4</sup> The first gift tax was levied under the Revenue Act of 1924; but lower rates were provided in the amendment by the 1926 Act. Any tax paid under the provisions of the 1924 Act, which was in excess of the tax imposed by the 1926 Act, was refunded without interest.

<sup>5</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>6</sup> No gift tax in effect January 1, 1926, through June 6, 1932.

<sup>7</sup> While the specific exemption is not allowable to nonresident aliens, they are entitled to the exclusion for each donee.

<sup>8</sup> The Revenue Act of 1938, in amending the Act of 1932, provides for the reduction to \$4,000 of the exclusion for each donee, effective for gifts made during the calendar year 1939, other than gifts in trust or of future interest in property. (See sec. 505, Revenue Act of 1938.)

INCOME TAX FORMS

**FACSIMILES OF INDIVIDUAL INCOME TAX RETURNS, FIDUCIARY INCOME  
TAX RETURN, AND PARTNERSHIP RETURN OF INCOME FOR 1939**

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

Form 1040. Individual income tax return for net incomes of more than \$5,000 from salaries, wages, dividends, interest, annuities, and incomes from other sources regardless of amounts.

Form 1041. Fiduciary income tax return (for estates and trusts).

Form 1065. Partnership return of income (filed also by syndicates, pools, joint ventures, etc.).

FORM 1040 A  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE  
(Individual's return)

UNITED STATES  
**INDIVIDUAL INCOME TAX RETURN**  
FOR NET INCOMES OF NOT MORE THAN \$5,000  
DERIVED FROM SALARIES, WAGES, DIVIDENDS,  
INTEREST, AND ANNUITIES

(NOTE.—If you derive income, regardless of amount, from a profession or business, including farming, or from rents or sale of property, use Form 1040.)  
To be filed with the Collector of Internal Revenue for your district on or before March 15, 1940  
PRINT NAME AND HOME OR RESIDENTIAL ADDRESS PLAINLY BELOW

(Name) (Use given names of both husband and wife, if this is a joint return)

(Street and number, or rural route)

(Post office)

(County)

(State)

Cash—Check—M. O.

1939

Do not write in these spaces

Serial

No.

Amount

Paid

(Cashier's Stamp)

Items and Instructions 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. Other income (including income from annuities, fiduciaries, etc.). (From Schedule C)			
6. Total income in items 1 to 5		\$	
7. Contributions paid. (From Schedule D)		\$	
8. Interest paid. (From Schedule E)			
9. Taxes paid. (From Schedule F)			
10. Other deductions authorized by law. (From Schedule G)			
11. Total deductions in items 7 to 10		\$	
12. Net income (item 6 minus item 11)		\$	
13. Less: Earned income credit. (From Schedule H-1 or H-2)		\$	
14. Personal exemption. (From Schedule A-1)			
15. Credit for dependents. (From Schedule A-2)			
16. Balance of net income taxable (item 12 minus items 13, 14, and 15)		\$	
17. Income tax (4% of item 16)		\$	
18. Less: Income tax paid at source on tax-free covenant bonds		\$	
19. Income tax paid to a foreign country or United States possession. (Attach Form 1116)			
20. Balance of tax (item 17 minus items 18 and 19)		\$	

(1) Personal Exemptions			(2) Credit for Dependents		
Status	Number of Months During Year in Each Status	Credits Claimed	Name of Dependent and Relationship	Number of Months During the Year Under 18   Over 18 Years Old	Credits 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 support if over 18 years old					

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$5 will be assessed if duplicate copy is not filed)  
15-2516

Schedule B.—INCOME RECEIVED FROM OTHERS CONSISTING OF SALARIES, WAGES, FEES, AND OTHER COMPENSATION FOR PERSONAL SERVICES. (See Instruction 1)

1. Name and Address of Employer and 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.—OTHER INCOME (INCLUDING INCOME FROM ANNUITIES, FIDUCIARIES, ETC.). (See Instruction 5)

1. From Whom Received and Nature of Income	2. Amount	1. From Whom Received and Nature of Income (Continued)	2. Amount (Continued)
	\$		\$

Schedule D.—CONTRIBUTIONS PAID. (See Instruction 7)

1. Name and Address of Organization	2. Amount
	\$

Schedule E.—INTEREST PAID. (See Instruction 8)

1. To Whom Paid	2. Amount
	\$

Schedule F.—TAXES PAID. (See Instruction 9)

1. Nature of Tax	2. Amount
	\$

Schedule G.—OTHER DEDUCTIONS. (See Instruction 10)

1. Description	2. Amount
	\$

Schedule H.—COMPUTATION OF EARNED INCOME CREDIT. (See Instruction 13)

1. If your net income is \$3,000 or less, use only this part of schedule		2. If your net income is more than \$3,000, use only this part of schedule	
Net income (item 12, page 1)	\$	Earned net income (item 1, page 1) (not more than \$14,000)	\$
Earned income credit (10% of net income, above)		Net income (item 12, page 1)	
		Earned income credit (10% of earned net income or 10% of net income, above, whichever amount is smaller, but do not enter less than \$300)	

Schedule I.—NONTAXABLE INCOME. (See Instruction 6)

1. Government Obligations or Securities	2. Amount Owed at End of Year	3. Interest Received	4. Other Exempt Income (State sources)	5. Amount Received
	\$	\$		\$

QUESTIONS

- What is your occupation?
- Check whether you are a citizen ☐ or a resident alien ☐
- If you filed a return for 1938, to which Collector's office was it sent?
- Are items of income or deductions of both husband and wife included in this return?
- State name of husband or wife if a separate return was made, personal exemption, if any, claimed thereon, 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, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and regulations issued under authority thereof; and that I/we had no income from sources other than stated hereon.

Subscribed and sworn to by \_\_\_\_\_  
before me this \_\_\_\_\_ day of \_\_\_\_\_, 1940.

(Signature and title of officer administering oath)

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



(Signature) (See Instruction D)

(Signature)

(If this is a joint return made by husband and wife, it must be signed by both husband and wife. If it must be signed by both husband and wife, it must be signed by both husband and wife. If neither or both prepare the return, it must be signed by both (page 2).)

# 1939 UNITED STATES INDIVIDUAL INCOME TAX RETURN 1939

## GENERAL INSTRUCTIONS

### (A) WHO MUST MAKE A RETURN

Every citizen of the United States whether residing at home or abroad and every individual residing within the United States though not a citizen thereof shall make a return of income for each taxable year if during the year his status and the amount of his net income or gross income bring him within either of the following groups:

(1) *Single, or married and not living with husband or wife for any part of the taxable year:* If having a net income of \$1,000 or more or a gross income of \$5,000 or more.

(2) *Married couples living together for the entire taxable year:* If each has a gross income and the combined net income of the two is \$2,500 or over, or the combined gross income is \$5,000 or over. If only one has a gross income and his net income is \$2,500 or over, or his gross income is \$5,000 or over, such person shall make a return.

(3) *Married and living with husband or wife for only part of the taxable year:* If each has a gross income and the combined net income of the two is equal to, or in excess of, their total credits for personal exemption (computed without regard for credit as head of family). If only one has a gross income, if his net income (computed without regard for credit as head of family) or his gross income is \$5,000 or over.

**Joint returns.**—May be filed by husband and wife if they are both citizens or residents and if living together at the end of the taxable year, even though one has no gross income.

**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, his credit for personal exemption (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 or kept no books.

Returns for estates and trusts must be made on Form 1041.

### (B) WHO MUST USE FORM 1040A

Form 1040A must be used by all individuals whose net income is not more than \$5,000, whose income is derived from salary, wages, or other compensation received from others for personal services, dividends, interest, taxable income from annuities, income from fiduciaries, and who make returns on the cash basis and for the calendar year.

**NOTE.**—Form 1040 and not Form 1040A must be used by individuals (1) whose net income exceeds \$5,000, or (2) who have any income other than that stated above, such as rents or gains from the sale of property, or (3) who make returns on an accrual basis, or (4) who make returns for a fiscal year, or (5) who conduct a business or profession on their own account, or who are members of a partnership, or (6) who have any losses from the renting of or from the sale of property, including shares of stock, corporate bonds, and other corporate securities. Nonresident alien individuals are required to use Form 1040 or 1040A.

### (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, 1940. 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 or wife acting as agent for the other, on Form 936 (copies of which may be obtained from any collector).

### (E) WHEN AND TO WHOM THE TAX MUST BE PAID

The tax should be paid to the "Collector of Internal Revenue" in full when the return is filed, or in four equal installments as follows: The first installment on or before March 15, 1940; the second installment on or before June 15, 1940; the third installment on or before September 15, 1940; and the fourth installment on or before December 15, 1940.

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 PARTIALLY AND WHOLLY EXEMPT FROM TAX.—All items of income received and claimed to be wholly exempt should be explained in Schedule I.

1. The following items are partially exempt from tax:

(a) Amounts received (other than amounts paid by reason of the death of the insured and interest payments on such amounts) 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.

(b) The interest on United States Savings Bonds and Treasury Bonds, owned in excess of \$5,000, and interest on obligations of the United States (other than obligations issued under the Federal Farm Loan Act or under such Act as amended) is exempt from the normal income tax of 4 percent; and

(c) Dividends on share accounts in Federal savings and loan associations, but such dividends are exempt from the normal tax of 4 percent.

2. The following items are wholly exempt from tax:

(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) 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);

(c) 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;

(d) The rental value of a dwelling house and appurtenances thereon furnished to a minister of the gospel as part of his compensation;

(e) 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;

(f) Amounts received as earned income from sources without the United States (except amounts paid by the United States or any agency thereof) by an individual citizen of the United States who is a bona fide nonresident for more than 6 months during the taxable year (the taxpayer in such a case may not deduct from his gross income any amount properly allocable to or chargeable against the amount so excluded from his gross income); and

(g) The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued under Federal Farm Loan Act, or under such Act as amended; (3) obligations of United States issued on or before September 1, 1917; and (4) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness.

10-5055

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of return

### INCOME

1. **Salaries and other compensation for personal services.**—Enter as item 1 the total income received from others consisting of salaries, wages, fees, and other compensation for personal services, 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 is made, enter as separate items in Schedule B the earnings of each spouse.

2. **Dividends.**—Enter as item 2 the total of all taxable dividends received from domestic and foreign corporations. Enter in Schedule I 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 income tax was paid at the source; such tax may be claimed as a credit in item 18 of the return.

5. **Other income.**—Enter as item 5 other income reported in Schedule C, including amounts received as an annuity under an annuity or endowment contract 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. Include also income from an estate or trust and earnings of minor children, if parent is legally entitled thereto.

6. **Total income.**—Enter as item 6 the total amount of items 1 to 5. Schedule I should be filled in if you received any non-taxable income or if you owned any of the obligations described in paragraphs 1 (b) and 2 (g) of General Instruction (G).

### DEDUCTIONS

7. **Contributions paid.**—Enter as item 7 the contributions or gifts reported in Schedule D, payment of which was 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 domestic corporation, or domestic trust, or domestic community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or 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 domestic 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.

8. **Interest paid.**—Enter as item 8 the amount reported in Schedule E 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.

9. **Taxes paid.**—Enter as item 9 the amounts reported in Schedule F as taxes imposed upon and paid by you during the year. Do not include sales taxes unless such taxes were directly imposed upon you by law. Do not include taxes assessed against property assessed, nor Federal income taxes, nor estate, inheritance, legacy, succession, or gift taxes, nor taxes imposed upon your corporation without reimbursement from you. Tax withheld or interest as a shareholder of a corporation which are paid by the employee is a Federal income tax and is not deductible by the employee. No deduction is allowable for any portion of foreign income taxes if a credit is claimed in item 19.

10. **Other deductions.**—Enter as item 10 the total amount itemized in Schedule G. In the case of loss of the total amount wreck, or other casualty, or from theft, set forth in Schedule G a description of the property, date acquired, cost, subsequent improvement, depreciation, allowable since acquisition, insurance and salvage value, and deductible loss. In the case of bad debts (other than securities) ascertained to be worthless during the taxable year, state in Schedule G (a) of what the debts consisted, (b) name and family relationship, if any, of the debtor, what efforts were made to collect, and (f) how they became due, (c) determined to be worthless. Losses from worthless securities, including bonds and stocks, are considered as losses from the sale or exchange of securities. If you sustained such a loss, you should not make your return on Form 1040A but should use Form 1040 and report the loss in Schedule F of that form. 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

13. **Earned income credit.**—Enter as item 13 the amount of earned income credit, as computed in Schedule H.

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 H there should be added to the net income shown as item 12 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), and dividends on share accounts in Federal savings and loan associations, reported in Schedule I.

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 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 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 15, 1939, the taxpayer will be allowed a credit of \$200 for such dependent.

**FORM 1040**  
Treasury Department  
Internal Revenue Service

UNITED STATES

**INDIVIDUAL INCOME TAX RETURN**

Page 1

**1939**

(Auditor's Stamp)

**FOR NET INCOMES OF MORE THAN \$5,000 FROM SALARIES, WAGES,  
DIVIDENDS, INTEREST, ANNUITIES, AND FOR INCOMES FROM  
OTHER SOURCES REGARDLESS OF AMOUNTS**

For Calendar Year 1939

or fiscal year beginning \_\_\_\_\_, 1939, and ended \_\_\_\_\_, 1940

To be filed with the Collector of Internal Revenue for your district not later than the 15th day of the third month following the close of your taxable year

**PRINT NAME AND ADDRESS PLAINLY. (See Instruction C)**

(Name) (Use given names of both husband and wife, if this is a joint return)

(Street and number, or rural route)

(Post office) \_\_\_\_\_ (County) \_\_\_\_\_ (State) \_\_\_\_\_

(Do not use these spaces)

File

Serial

---

(Cashier's Stamp)

Cash—Check—M. O.

### First Payment

Dues and Initiation Fee.		INCOME	(For use only)
1.	Salaries and other compensation for personal services. (From Schedule A).		\$
2.	Dividends.		
3.	Interest on bank deposits, notes, mortgages, etc.		
4.	Interest on corporation bonds.		
5.	Taxable interest on Government obligations, etc. (From Schedule B).		
6.	Income (or loss) from partnerships, syndicates, pools, etc. (other than capital gains or losses). (Furnish names and addresses)		
7.	Income from fiduciaries. (Furnish names and addresses)		
8.	Rents and royalties. (From Schedule C)		
9.	Income (or loss) from business or profession. (From Schedule D).		
10.	(a) Net short-term gain from sale or exchange of capital assets. (From Schedule F). (b) Net long-term gain (or loss) from sale or exchange of capital assets. (From Schedule F). (c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule G).		
11.	Other income (including income from annuities) (State nature)		
12.	Total income in items 1 to 11. (Enter ascertainable income in Schedule I).		\$
<b>DEDUCTIONS</b>			
13.	Contributions paid. (Explain in Schedule H).		\$
14.	Interest. (Explain in Schedule H)		
15.	Taxes. (Explain in Schedule H)		
16.	Losses from fire, storm, shipwreck, or other casualty, or theft. (Explain in Schedule H).		
17.	Bad debts. (Explain in Schedule H)		
18.	Other deductions authorized by law. (Explain in Schedule H)		
19.	Total deductions in items 13 to 18.		
20.	Net income (item 12 minus item 19)		\$
<b>COMPUTATION OF TAX</b>			
21.	Net income (item 20 above).		\$
22.	Less: Personal exemption. (From Schedule J-1).		\$
23.	Credit for dependents. (From Schedule J-2).		
24.	Balance (surplus net income).		\$
25.	Less: Interest on Government obligations, etc. (See Instruction 2).		\$
26.	Earned income credit. (From Schedule K-1 or K-2).		
27.	Balance subject to normal tax.		\$
28.	Normal tax (4% of item 27).		\$
29.	Surtax on item 24. (See Instruction 29).		
30.	Total (item 28 plus item 29).		
31.	Total tax (item 30, or if you had a net long-term capital gain or loss, enter line 16, Schedule F).		\$
32.	Less: Income tax paid at SOURCE.		\$
33.	Income tax paid to a foreign country or U.S. possession. (Attach Form 1116).		
34.	Balance of tax (item 31 minus items 32 and 33).		\$

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$5 will be assessed if duplicate copy is not filed)

[illegible][illegible]

Explanation of deductions claimed in columns 4 and 5.

Schedule D—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (See Instruction 9)			
(State business name and address if different from name and address on page 1)			
1. Total receipts (state nature of business or profession).			\$
COST OF GOODS SOLD			
2. Labor	\$		
3. Material and supplies	\$		
4. Merchandise bought for sale	\$		
5. Other costs (itemize below)	\$		
6. Plus inventory at beginning of year	\$		
7. Total (lines 2 to 6)	\$		
8. Less inventory at end of year	\$		
9. Net cost of goods sold (line 7 minus line 8)	\$		
OTHER BUSINESS DEDUCTIONS			
10. Salaries not included as "Labor" (do not deduct compensation for yourself)	\$		
11. Interest on business indebtedness	\$		
12. Taxes on business and business property	\$		
13. Losses (explain below)	\$		
14. Bad debts arising from sales or services	\$		
15. Depreciation, obsolescence, and depletion (explain in Schedule E)	\$		
16. Rent, repairs, and other expenses (itemize below or on separate sheet)	\$		
17. Total (lines 10 to 16)	\$		
Total deductions (line 9 plus line 17)			
18. Net profit (or loss) (line 1 minus line 18) (enter as item 9, page 1)	\$		

If the production, manufacture, purchase and sale of merchandise is an income-producing factor, inventories are required. Enter "C," "O," or "M," on lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

**Explanation of deductions  
claimed in lines 5, 13, and 16**

[illegible]

10-24

**Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS.** (See Instruction 10)

1. Kind of property (if necessary attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Cost or other basis	6. Expenses of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	8. Gain or loss (column 4 plus column 7 minus the sum of columns 5 and 6)	9. Percentage	10. Amount
<b>SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 18 MONTHS</b>									
									100
									100
									100
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									
<b>LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 18 MONTHS BUT NOT FOR MORE THAN 24 MONTHS</b>									
									66%
									66%
									66%
									66%
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									
<b>LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 24 MONTHS</b>									
									50
									50
									50
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									

**SUMMARY OF CAPITAL NET GAINS OR LOSSES**

1. Classification	2. Net short-term capital loss of preceding taxable year (net in terms of net income for such year)	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and "common trust funds"		5. Total net gain or loss to be taken into account on columns 2, 3, and 4 of this summary	
		Gain	Loss	Gain	Loss	Gain	Loss
1. Total net short-term capital gain or loss (enter as item 10 (a), page 1, amount of gain shown in column 5)							No net loss allowable (see Instruction 10)
2. Total net long-term capital gain or loss (enter as item 10 (b), page 1, amount of gain or loss shown in column 5)							

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

**COMPUTATION OF ALTERNATIVE TAX**  
(To be used only in the case of a net long-term capital gain or loss)

1. Net income (item 20, page 1). (See Instruction 10)		10. Normal tax (4% of line 9)	
2. (a) Net long-term capital gain (item 10 (b), page 1)		11. Surtax on line 6. (See Instruction 29)	
(b) Net long-term capital loss (item 10 (b), page 1)		12. Partial tax (line 10 plus line 11)	
3. Ordinary net income (line 1 minus line 2 (a) or line 2 (b) plus line 2 (b)). (See Instruction 10)		13. (a) 30% of net long-term capital gain (30% of line 2 (a))	
4. Less: Personal exemption. (From Schedule J-1)		(b) 30% of net long-term capital loss (30% of line 2 (b))	
5. Credit for dependents. (From Schedule J-2)		14. Alternative tax (line 12 plus line 13 (a) or line 12 minus line 13 (b))	
6. Balance (surplus net income)		15. Total normal tax and surtax (item 30, page 1)	
7. Less: Interest on Government obligations, etc. (See Instruction 25)		16. Tax liability (if a net long-term capital gain, on line 2 (a), enter line 14 or line 15, whichever is the lesser; if a net long-term capital loss, on line 2 (b), enter line 14 or line 15, whichever is the greater). (Enter as item 31, page 1)	
8. Earned income credit. (From Schedule K-1 or K-2). (See Inst. 10)			
9. Balance subject to normal tax			

**Schedule G.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS**  
(See Instruction 10)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expenses of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	7. Gain or loss (column 3 plus column 6 minus the sum of columns 4 and 5)
Total net gain (or loss) (enter as item 10 (c), page 1)						

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

**Schedule H.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 13, 14, 15, 16, 17, AND 18**

1. Item No.	2. Explanation	3. Amount	1. Item No. (Continued)	2. Explanation (Continued)	3. Amount (Continued)
		\$			\$

**Schedule I.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE R.** (See Instruction G)

1. Source of income	2. Nature of income	3. Amount
		\$

**Schedule J.—EXPLANATION OF CREDITS CLAIMED IN ITEMS 22 AND 23.** (See Instructions 22 and 23)

(1) Personal Exemption			(2) Credit for Dependents		
Status	Number of months during the 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 support if over 18 years old					

**Schedule K.—COMPUTATION OF EARNED INCOME CREDIT.** (See Instruction 26)

(1) If your net income is \$3,000 or less, use only this part of schedule		(2) If your net income is more than \$3,000, use only this part of schedule	
Net income (item 20, page 1)	\$	Earned net income (not more than \$14,000)	\$
Earned income credit (10% of net income, above)		Net income (item 20, page 1)	
		Earned income credit (10% of earned net income or 10% of net income, above, whichever amount is smaller, but do not enter less than \$300)	

**QUESTIONS**

- State your principal occupation or profession.
- Check whether you are a citizen ☐ or a resident alien ☐.
- If you filed a return for the preceding year, to which Collector's office was it sent?
- Are items of income or deductions of both husband and wife included in this return?
- State (a) Name of husband or wife if separate return was made
- (b) Personal exemption, if any, claimed thereon
- (c) Collector's office to which it was sent
- Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
- Did you at any time during your taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined by section 501? (Answer "yes" or "no") (If answer is "yes," attach statement required by Instruction J.)

**AFFIDAVIT.** (See Instruction E)  
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 Internal Revenue Code, as amended, and the regulations issued under authority thereof.

Subscribed and sworn to by: \_\_\_\_\_  
before me this \_\_\_\_\_ day of \_\_\_\_\_, 194\_\_

(Signature and title of officer administering oath)

A return made by an agent must be accompanied by power of attorney. (See Instruction E.)

(Signature) (See Instruction E)

(If this is a joint return (not made by agent), it must be signed by both husband and wife. It must be sworn to before a proper officer by the spouse preparing the return. If neither or both prepare the return, it must be sworn to by both spouses.)

**AFFIDAVIT.** (See Instruction E)  
(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 \_\_\_\_\_, 194\_\_



(Signature and title of officer administering oath)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Prints of name or employer, if any)



FORM 1041  
Treasury Department  
Internal Revenue ServiceUNITED STATES  
**FIDUCIARY INCOME TAX RETURN**  
(FOR ESTATES AND TRUSTS)Page 1  
**1939**

(Auditor's Stamp)

For Calendar Year 1939  
or fiscal year beginning ..... 1939, and ended ..... 1940  
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

Do Not Use These Spaces

File Code

Serial No.

District (Cashier's Stamp)

Cash Check M. O.

FIRST PAYMENT

\$

Item and Instruction No.

**INCOME**

1. Dividends

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. Interest on Government obligations, etc. (from Schedule A, cols. 7b and 8b, and Schedule B, line (g))

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. (a) Net short-term gain from sale or exchange of capital assets (from Schedule E)

(b) Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule E)

(c) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule F)

8. Net profit (or loss) from trade or business (attach statement)

9. Other income (state nature of income)

10. Total income in items 1 to 9 (enter nontaxable income in Schedules B and H)

**DEDUCTIONS**

11. Interest (explain in Schedule C)

12. Taxes (explain in Schedule C)

13. Other deductions authorized by law (explain in Schedule C)

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, 7b, 8b, and 9)

17. Net income (taxable to fiduciary) (item 15 minus item 16)

**COMPUTATION OF TAX**

18. Net income (item 17 above)

19. Less personal exemption (See Instruction 19)

20. Balance (surplus net income)

21. Less: Interest on Government obligations (Schedule B, line (g)), etc. (See Instruction 21)

22. Balance subject to normal tax

23. Normal tax (4% of item 22)

24. Surtax on item 20 (See Instruction 24)

25. Total (item 23 plus item 24)

26. Total tax (item 25, or if you had a net long-term capital gain or loss, enter line 14, Schedule E)

27. Less: Fiduciary's share of income tax paid at source

28. Fiduciary's share of income tax paid to foreign country or United States possession (Attach Form 1116)

29. Balance of tax (item 26 minus items 27 and 28)

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$10 will be assessed if duplicate copy is not filed).

16-12227

Schedule A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or act aside for religious, charitable, etc., purposes) (See Instruction 16)

1. Name and address of each beneficiary (designate nonresident aliens)

2. Taxable income exclusive of interest on Government obligations and dividends on share accounts of Federal savings and loan associations

3. Federal income tax paid at source (2% of item 2, page 1, minus item 27, page 1)

4. Income and profits taxes paid to a foreign country or United States possession

(a) .....

(b) .....

(c) .....

(d) .....

(e) .....

(f) .....

(g) .....

Total of beneficiaries' shares

## CONTINUATION OF SCHEDULE A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS

5. Use letter corresponding to above to identify beneficiary

6. Wholly tax-exempt obligations (shares of the sum of items (a), (b), (c), and (d) of Schedule B)

7. United States Savings Bonds and Treasury Bonds (shares of line (f), columns 2 and 3a, Schedule B)

8. Obligations of certain instrumentalities of the United States (shares of line (f), column 2 and 3a, Schedule B)

9. Dividends on share accounts of Federal savings and loan associations

a. Principal b. Interest

Totals

## Schedule B.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 4)

1. Obligations or securities

2. Amount owned at end of year

3. Interest received or accrued during the year

4. Fiduciary's share of interest exempt from taxation

5. Fiduciary's share of interest on amount in excess of exemption

(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions

(b) Obligations issued under the Federal Farm Loan Act, or under such Act as amended

(c) Obligations of the United States issued on or before September 1, 1917

(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness

(e) United States Savings Bonds and Treasury Bonds

(f) Obligations of instrumentalities of the United States (other than obligations to be reported on line (b) above)

(g) Total (Include in item 4, page 1)

## Schedule C.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

1. Kind of property

2. Amount

3. Depreciation (explain in Schedule D)

4. Repairs (explain below)

5. Other expenses (itemize below)

6. Net profit (enter as item 6, page 1)

Explanation of deductions  
claimed in columns 4 and 5

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## Schedule D.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES C, E, AND F. (See Instruction L)

1. Kind of property (If buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year

## Schedule E.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

1. Kind of property (If necessary, attach statement of descriptive details not shown below)	2. Date acquired	3. Date sold	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subtracted (see instructions on March 1, 1913)	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule D)	8. Gain or loss (column 4 plus column 6 minus the sum of columns 5 and 7)	9. Percentage	10. Amount

## SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 18 MONTHS


Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)

## LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 18 MONTHS BUT NOT FOR MORE THAN 24 MONTHS


## LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 24 MONTHS


Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)

## SUMMARY OF CAPITAL NET GAINS OR LOSSES

1. Classification	2. Net short-term capital gain or loss of preceding taxable year (net in column 3, of summary below)	3. Net gain or loss to be taken into account from column 10, above	4. Net gain or loss to be taken into account from partnerships and "common trust funds"	5. Total net gain or loss to be taken into account in column 2, 3, and 4 of this summary

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

COMPUTATION OF ALTERNATIVE TAX  
(To be used only in the case of a net long-term capital gain or loss)

1. Net income (item 17, page 1)		8. Normal tax (4% of line 7)	
2. (a) Net long-term capital gain (item 7 (i), page 1)		9. Surplus on line 5 (See Instruction 24)	
(b) Net long-term capital loss (item 7 (j), page 1)		10. Partial tax (line 8 plus line 9)	
3. Ordinary net income (line 1 minus line 2 (a) or line 1 plus line 2 (b))		11. (a) 30% of net long-term capital gain (30% of line 2 (a))	
4. Less: Personal exemption (item 19, page 1)		(b) 30% of net long-term capital loss (30% of line 2 (b))	
5. Balance (surplus net income)		12. Alternative tax (line 10 plus line 11 (a) or line 10 minus line 11 (b))	
6. Less: Interest on Government obligations (Schedule B, line (j)), etc. (See Instruction 21)		13. Total normal tax and surplus (item 25, page 1)	
7. Balance subject to normal tax		14. Tax liability (if a net long-term capital gain, on line 2 (a), enter line 12 or line 13, whichever is the lesser; if a net long-term capital loss, on line 2 (b), enter line 12 or line 13, whichever is the greater). (Enter as item 26, page 1)	

## Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 7)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subtracted to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (Explain in Schedule D)	7. Gain or loss (column 3 plus column 5 minus the sum of columns 4 and 6)

Total net gain (or loss) (enter as item 7 (c), page 1)

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

## Schedule G.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 11, 12, AND 13. (See Instructions 11, 12, and 13)

1. Item No.	2. Explanation	3. Amount	1. Item No. (continued)	2. Explanation (continued)	3. Amount (continued)

## Schedule H.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 10)

1. Source of income	2. Nature of income	3. Amount

## QUESTIONS

- If a return of income was filed for the preceding year, to which collector's office was it sent?
- Date estate or trust was created
- If copy of will or trust instrument and statement required under Instruction "I" have been previously furnished, state when and where filed
- Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
- Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined in section 501? (Answer "Yes" or "No") If answer is "yes," attach schedule as required by Instruction N.
- 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 Internal Revenue Code, as amended, and the regulations issued thereunder.

Subscribed and sworn to before me this

day of 194

(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 respecting the income tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

day of 194

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)

1939

# INSTRUCTIONS FOR FORM 1041 UNITED STATES FIDUCIARY INCOME TAX RETURN

Taxpayers will find it helpful to read General Instructions A to N before commencing to fill in their returns, and to read Specific Instructions in connection with filling in the items to which they refer. (References are to the Internal Revenue Code, unless otherwise noted.)

## GENERAL INSTRUCTIONS

**A. Who must use Form 1041.**—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make under oath an income tax return on Form 1041 for:

- (1) Every estate for which he acts, if (a) the net income of such estate for the taxable year is \$1,000 or over, or (b) the gross income is \$5,000 or over regardless of the amount of net income, or
- (c) any beneficiary is a nonresident alien.
- (2) Every trust for which he acts, if (a) the net income for such trust for the taxable year is \$100 or over, or (b) the gross income is \$5,000 or over regardless of the amount of net income, or (c) any beneficiary is a nonresident alien.

See also General Instruction M.

**B. Fiduciary returns on Form 1040 and Form 1040A.**—(1) An executor or administrator must make a return of the net income of the decedent to the date of his death on Form 1040 or Form 1040A if such net income was \$1,000 or over. If the decedent was unmarried, or equal to or in excess of the credit allowed him by section 25 (b) (1) and (3) (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.

(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of the income on Form 1040 or Form 1040A if a return is required for such individual.

**C. Returns for nonresident alien beneficiaries.**—(a) *United States business or office.*—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, or any beneficiary of which is a nonresident alien engaged in trade or business within the United States or having an office or place of business therein at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax thereon to be due. Unless such return is a true and accurate return of the nonresident alien beneficiary's income from all sources within the United States, the benefits of the credits and deductions to which the beneficiary is entitled cannot be obtained in the return filed by the fiduciary. If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B in behalf of the beneficiary and from paying the tax. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent.

(b) *No United States business or office.*—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040B for any beneficiary of the estate or trust who is a nonresident alien 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 if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040B for any beneficiary, other than a resident of Canada, who has gross income for the taxable year of more than \$21,600, and pay any tax shown thereon to be due. Unless such return is a true and accurate return of the nonresident alien beneficiary's income from all sources within the United States, the benefits of the credits and deductions to which the beneficiary is entitled cannot be obtained in the return filed by the fiduciary. If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B or Form 1040NB-a. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent. The fiduciary shall make a return on Form 1042 of the tax at 10 percent on the entire amount of the income payable to the beneficiary, except that in the case of a beneficiary, resident of Canada, the rate shall be 6 percent.

**D. Period to be covered by return.**—Returns shall be filed for the calendar year 1939 or fiscal year beginning in 1939 and ended in 1940. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed taxable year.

**E. When and where the return must be filed.**—Returns must be filed on or before the 15th day of the third month following the close of the taxable year of the estate or trust with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business. In case the fiduciary has no legal residence or principal place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore, Md.

**F. Affidavit.**—The affidavit must be executed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate

or trust. If two or more individuals act jointly as fiduciaries, the affidavit may be executed by any one of them.

Where the return is actually prepared by some person or persons other than the fiduciary, such person or persons must execute the affidavit at the foot of the fourth page of the return. The oath or affirmation 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 for general purposes by the law of the United States or of any State, Territory, or possession of the United States, or of the District of Columbia, whereas such oath or affirmation is administered, except an attorney or agent employed to prepare the taxpayer before the Department in connection with his tax liability.

**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, as follows: On or before the 15th day of the third month, on or before the 15th day of the sixth month, on or before the 15th day of the ninth month, and on or before the 15th day of the twelfth month, from the close of the taxable year. 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.

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.

**H. Penalties.**—For failure to make and file return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000 or imprisonment for not more than one year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 10 percent of the amount of the deficiency if due to fraud.

**I. Copy of will or trust instrument.**—A copy of the will or trust instrument sworn to by the fiduciary as a true and complete copy in cases in which the gross income of the estate or trust is \$5,000 or over, must be filed with the fiduciary return of the estate or trust, together with a statement by the fiduciary indicating the provisions of the will or trust instrument which, in his opinion, determine the extent to which the income of the estate or trust is taxable to the estate or trust, to the beneficiaries, or the grantor, respectively. If, however, a copy of the will or trust instrument, or statement relating to the provisions of the will or trust instrument, has once been filed, it need not again be filed if the fiduciary return contains a statement showing when and where it was filed. If the trust instrument is amended in any way after such copy has been filed, a copy of the amendment, together with a statement by the fiduciary, indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively, must be filed with the return for the taxable year in which the amendment was made.

**J. Received or accrued income.**—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see Specific Instruction 11. If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

**K. Items partially and wholly exempt from tax.**—All items of income received and claimed to be wholly exempt should be explained in Schedule H, except interest to be reported in Schedule B.

**L. The following items are partially exempt from tax:**  
(a) 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.  
(b) The interest on United States Savings Bonds and Treasury Bonds, owned in excess of \$5,000, and interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act or under such Act as amended) is subject to surtax if the surtax net income is over \$4,000. Such interest should be reported in Schedule B (see also Specific Instruction 4); and

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(c) Dividends on share accounts in Federal savings and loan associations, but such dividends are subject to surtax if the surtax net income is over \$4,000 (see Specific Instruction 9).

**M. The following items are wholly exempt from tax:**  
(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) 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);  
(c) Amounts received through accident or health insurance or other workers' 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;  
(d) The rental value of a dwelling house and appurtenances thereof (furnished to a minister of the gospel as part of his compensation);

(e) 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;

(f) Amounts received as earned income from sources without the United States (except amounts paid by the United States or any agency thereof) by an individual citizen of the United States who is a bona fide nonresident for more than 6 months during the taxable year (the taxpayer in such a case may not deduct from his gross income any amount properly allocable to or chargeable against the amount so excluded from his gross income); and  
(g) The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued under Federal Farm Loan Act, or under such Act as amended; (3) obligations of United States issued on or before September 1, 1917; and (4) Treasury Notes, Treasury bills, and Treasury Certificates of Indebtedness.

**N. Treatment of depreciation and depletion.**—A reasonable allowance for the exhaustion, wear and tear, and obsolescence of property used in the trade or business may be deducted. All deductions for depreciation must be explained in Schedule D. If obsolescence is claimed, explain why the useful life is less than the actual life.

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

See sections 23(m) and 114 and Regulations 103 with respect to additional forms and information required if a deduction is claimed for depletion.

**O. Information at source.**—Every person making payments of salaries, wages, interest, commissions, or other fixed or determinable income of \$1,000 or more during the calendar year 1939, to an individual, a partnership, or a fiduciary, is required to make a return on Forms 1096 and 1099 showing the amount of such payments and the name and address of each recipient, except that a return need not be made for payments of salaries or other compensation for personal services aggregating less than \$2,500 made to a married individual. These forms will be furnished by any collector of internal revenue upon request and must be forwarded to the Commissioner of Internal Revenue, Returns Distribution Section, Washington, D. C., in time to be received not later than February 15, 1940. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Forms 1096 and 1099.

**P. Stock owned in foreign corporations and personal holding companies.**—If at any time during the taxable year the estate or trust owned directly or indirectly any stock of a foreign corporation (including a foreign personal holding company, as defined in section 331, in which the estate or trust owned less than 5 percent in value of the outstanding stock of such company) or a personal holding company, as defined in section 501, attach to the estate or trust return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the estate or trust during the taxable year. If the estate or trust owned stock at any time during the taxable year in a foreign personal holding company as defined in section 331, there must be included in the return as a dividend the amount required to be included in gross income by section 337. If the estate or trust owned 5 percent or more in value of the outstanding stock of each foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337(d).

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return.

**1. Dividends.**—Enter as item 1 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, and include in item 9 dividends on share accounts in Federal savings and loan associations.

**2. Interest on bank deposits, notes, corporation bonds, etc.**—Interest coupons falling due within the taxable year will be considered as income for such year where the books are kept on a cash basis. If the books are kept on an accrual basis, report the actual amount of interest accrued on the obligations owned during the taxable year.

When obligations are purchased between interest dates and the purchase price includes accrued interest, such part of the purchase price as represents accrued interest purchased should neither be claimed as a deduction for interest paid nor be added to the cost of the obligations but should be treated as an offset against the interest received or accrued at a later date.

**3. Taxable interest on Government obligations, etc.**—If the estate or trust owns any of the obligations or securities enumerated in lines (a) to (f), inclusive, column 1, Schedule B, enter in column 2 the amount owned at the end of the year, and in column 3 the total interest received or accrued during the year on such obligations or securities. Interest on an aggregate of not exceeding \$5,000 principal amount of the obligations described in line (e) is exempt from surtax imposed by section 12. However, when the income of a trust is taxable to beneficiaries, as in the case of a trust the income of which is to be distributed to beneficiaries currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Enter in column 7(a), Schedule A, the principal amount of the beneficiaries' shares in the obligations described in line (e), column 1, Schedule B, and in column 7(b), Schedule A, the beneficiaries' shares of interest received or accrued thereon during the year. The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest, in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax. Enter in column 4, line (c), Schedule B, the fiduciary's share of interest exempt from taxation and in column 5, line (c) and (f), Schedule B, the fiduciary's share of interest on an amount in excess of the exemption. If at times during the taxable year the estate or trust held more than \$5,000 principal amount in the aggregate of such obligations, enter in column

5, of line (e), Schedule B, the fiduciary's share of interest received or accrued in excess of interest on an aggregate of \$5,000 principal amount of such obligations.

**4. Income (or loss) from partnerships, syndicates, pools, etc., and other fiduciaries.**—Enter as item 5 the share of the estate or trust of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule E and included in item 7 (a) or (b), and the share of the estate or trust of the income from another estate or trust. The estate's or trust's share of interest in obligations of the United States, etc., owned by partnerships or another estate or trust should be included in Schedule H. Include in items 27 and 28, respectively, the estate's or trust's share of credits claimed for Federal income taxes paid at source and foreign income and profits taxes.

**5. If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.**

**6. Rents and royalties.**—Fill in Schedule C giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which produced (unless the return is on the accrual basis).  
**7. Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets in Schedule E and sales or exchanges of other property in Schedule F, and enter the net amount of gain or loss to be taken into account in computing net income as item 7.

**Definition of "capital assets."**—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer 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, or property used in the trade or business, at the time of the sale or exchange, of a character which is subject to the allowance for depreciation. The exclusion of a taxpayer of a character which is subject to allowance for depreciation provided in section 23 (f) is limited to property used by the taxpayer in the trade or business at the time of the sale or exchange.

18-10216





## Schedule J.—PARTNERS' SHARES OF INCOME AND CREDITS. (See instruction 28)

SCHEDULE OF PARTNERS' SHARES OF INCOME AND CREDITS. (See instruction 2b)				
1. Name and address of each partner (Designate nonresident alien) Where return of partner or member is filed in another collection district, specify district If the full time of any partner was not devoted to the business, the percentage of time devoted must be stated		2. Ordinary net income less interest on Government obligations, etc. (Item 13, page 1, minus item 7, page 1; net dividends included in item 12, page 1)	3. Net short-term gain (or loss) from sale or exchange of capital assets (from Schedule H, Summary, line 1, column 4)	4. Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule H, Summary, line 2, column 4)
(a) _____	\$ _____	\$ _____	\$ _____	
(b) _____	\$ _____	\$ _____	\$ _____	
(c) _____	\$ _____	\$ _____	\$ _____	
(d) _____	\$ _____	\$ _____	\$ _____	
(e) _____	\$ _____	\$ _____	\$ _____	
(f) _____	\$ _____	\$ _____	\$ _____	
(g) _____	\$ _____	\$ _____	\$ _____	
Totals _____	\$ _____	\$ _____	\$ _____	

[illegible]

1. Date of organization \_\_\_\_\_

2. Nature of organization (partnership, syndicate, pool, joint venture, etc.) \_\_\_\_\_

3. If return was filed for preceding year, to which collector's office was it sent? \_\_\_\_\_

4. Check whether this return was prepared on the cash ☐ or accrual ☐ basis. \_\_\_\_\_

5. State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market, whichever is lower \_\_\_\_\_

If any other basis is used, attach statement describing basis fully, state why used and the date inventory was last reconciled with stock \_\_\_\_\_

6. Did the organization at any time during the taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company, as defined in section 501? (Answer "Yes" or "No"). If answer is "Yes," attach schedule required by Instruction I. \_\_\_\_\_

7. Was return of information on Forms 1096 and 1099 filed for the calendar year 1939? (See Instruction IV) \_\_\_\_\_

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 accounting period stated, pursuant to the Internal Revenue Code, as amended, and the regulations issued under authority thereof.

Subscribed and sworn to before me this ..... day of ..... 194.....

(Partner or member

(Signature and title of officer administering oath)

(Address of partner or member)

(If this return was prepared for you by some other person, the following affidavit must be executed)

**AFFIDAVIT** (See Instruction D)

I/we swear (or affirm) that I/we prepared this return for the organization 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 for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

(Signature of person preparing the return)

(Signature of person preparing the return)

**Answer:**  $\frac{1}{2}$

(Signature and title of officer administering oath)

U. S. GOVERNMENT PRINTING OFFICE 16-1083

Name of firm or employer, if any

Total (enter in column 10, Schedule J).

10/20/2008

# 1939 UNITED STATES PARTNERSHIP RETURN OF INCOME 1939

INSTRUCTIONS FOR FORM 1065

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to I before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

## GENERAL INSTRUCTIONS

**A. Who must use Form 1065.**—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, etc., doing business within the United States or having an office or place of business therein shall make a return of income on Form 1065. (See sections 181 to 185, inclusive, and 337 (a), (2) and (5).) If the return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement should be attached to the return, unless a copy has been previously filed, together with all amendments thereto.

**B. Period to be covered by return.**—The return shall be filed for the calendar year 1939 or fiscal year beginning in 1939 and ended in 1940. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1129 and forwarded to the collector prior to the expiration of 30 days from the close of the proposed taxable year.

**C. When and where the return must be filed.**—The return must be filed with the collector of internal revenue for the district in which the partnership has its principal office or principal place of business on or before the 15th day of the third month following the close of the taxable year of the partnership.

The return for a foreign partnership shall be filed on or before the 15th day of the sixth month following the close of the taxable year, and if such foreign partnership does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore, Md.

**D. Affidavit.**—The return shall be sworn to by any one of the partners. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath.

Where the return is actually prepared by some person or persons other than a member or employee of the partnership, such person or persons must execute the affidavit at the foot of page 4 of the return. The oath or affirmation 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 for general purposes by the law of the United States or of any State, Territory, or possession of the United States, or of the District of Columbia, wherein such oath or affirmation is administered, except an attorney or agent employed to represent the taxpayer before the Department in connection with his tax liability.

**E. Penalties.**—For willful failure to make and file return on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

**F. Basis of return.**—If the books of account of the partnership are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. If the books are kept on the cash receipts and disbursements basis, or if the partnership kept no books, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the partnership's account and coupon bond interest matured, and report expenses actually paid.

Attention is called to the following limitations on deductions for unpaid expenses and interest applicable to taxpayers on the accrual basis provided in section 24 (c):

(c) **Unpaid Expenses and Interest.**—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable

year in which or with which the taxable year of the taxpayer ends; and

(3) 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 losses would be disallowed under section 24 (b).

**G. Items partially and wholly exempt from tax.**—All items of income received and claimed to be wholly exempt should be explained in Schedule G, except interest to be reported in Schedule A.

1. The following items are partially exempt from tax:

(a) 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 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;

(b) The interest on United States Savings Bonds and Treasury Bonds, owned in excess of \$5,000, and interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act or under such Act as amended) is subject to surtax if the surtax net income is over \$4,000. Such interest should be reported in Schedule A (see also Specific Instruction 7); and

(c) Dividends on share accounts in Federal savings and loan associations, but such dividends are subject to surtax if the surtax net income is over \$4,000 (see Specific Instruction 11).

2. The following items are wholly exempt from tax:

(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) 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);

(c) 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;

(d) The rental value of a dwelling house and appurtenances thereof furnished to a minister of the gospel as part of his compensation;

(e) 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;

(f) Amounts received as earned income from sources without the United States (except amounts paid by the United States or any agency thereof) by an individual citizen of the United States who is a bona fide nonresident for more than 6 months during the taxable year (the taxpayer in such a case may not deduct from his gross income any amount properly allocable to or chargeable against the amount so excluded from his gross income); and

(g) The interest on (1) obligations of a State, Territory, or political subdivision thereof, or of the District of Columbia, or of the United States possessions; (2) obligations issued under Federal Farm Loan Act or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness.

**H. 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 1939, to an individual, a partnership, or a fiduciary, is required to make a return on Forms 1096 and 1099 showing the amount of such payments and

Page 2

the name and address of each recipient, except that a return need not be made for payments of salaries or other compensation for personal services aggregating less than \$2,500 made to a married individual. These forms will be furnished by any collector of internal revenue upon request and must be forwarded to the Commissioner of Internal Revenue, Returns Distribution Section, Washington, D. C., in time to be received not later than February 15, 1940.

1. **Stock owned in foreign corporations and personal holding companies.**—If at any time during the taxable year the partnership owned directly or indirectly any stock of a foreign corporation (including a foreign personal holding company, as defined in section 231, in which the partnership owned less than 5 percent in value of the outstanding

stock of such company) or a personal holding company, as defined in section 501, attach to the return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the partnership during the taxable year. If the partnership owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 501, the partnership must include in the return as a dividend the amount required to be included in gross income by section 337. If the partnership owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return.

1. **Gross receipts from business or profession.**—Enter as item 1 the gross receipts from sales or services, less any discounts or allowances from sale price or service charge.

2. **Cost of goods sold.**—If the production, manufacture, purchase and sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. Taxpayers were given an option to adopt the basis of either (a) cost, or (b) cost or market, whichever is lower, for their 1920 inventories. The basis properly adopted for that year, or any subsequent year, is controlling, and a change can now be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 5 on page 4 of the return the method used.

See Regulations 103 with respect to inventories by dealers in securities.

If the partnership elects as of the close of the first taxable year beginning after December 31, 1935, to use the inventory method provided in section 22 (d), as amended by section 219 of the Revenue Act of 1939, there should be filed an election on Form 970.

3. **Installment sales.**—If the installment method is used, attach to the return a schedule showing separately for the years 1936, 1937, 1938, and 1939 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

4. **Farmer's income schedule.**—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to the return, Form 1040 F, Schedule of Farm Income and Expenses, and enter the net farm income as item 3 on page 1 of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1040 F is optional.

A partnership electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with its return a statement showing the details of such loans. (See section 223 of the Revenue Act of 1939.)

4. **Income (or loss) from other partnerships, syndicates, pools, etc.**—Enter as item 4 the partnership's share of the profits (whether received or not) or of the losses of another partnership, except the partnership's distributive share of another partnership's capital gains or losses, which should be reported in Schedule H and included in item 26 or 27. The partnership's share of interest on obligations of the United States, etc., owned by another partnership or an estate or trust should be included in Schedule A. If the taxable year on the basis of which the partnership's return is filed does not coincide with the annual accounting period of the other partnership, include in the return the distributive share of the net profits (or losses) for the accounting period of such partnership ending within the period for which the return is filed.

5. **Interest on bank deposits, notes, corporation bonds, etc.**—Interest coupons falling due within the taxable year will be considered as income for such year where the books are kept on a cash basis. If the books are kept on an accrual basis, report the actual amount of interest accrued on the obligations owned during the taxable year.

Where obligations are purchased between interest dates and the purchase price includes accrued interest, such part of the purchase price as represents accrued interest purchased should neither be claimed as a deduction for interest paid nor be added to the cost of the obligations but should be treated as an offset against the interest received or accrued at a later date.

6. **Interest on tax-free covenant bonds.**—Enter as item 6 interest on bonds upon which a Federal income tax was paid at the source by the donor corporation, if an ownership certificate on Form 1080 was

filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners in column 11, Schedule J.

7. **Taxable interest on Government obligations, etc.**—Enter in Schedule A the principal amount owned, and interest received. The proportionate share of each partner's interest from obligations described in lines (c) and (j), Schedule A, should be considered with his individual holdings for the purpose of ascertaining his tax liability with respect to such income. An individual partner is entitled for the purpose of the normal tax to a credit against his net income of his proportionate share of such amounts (not in excess of the net income of the partnership) of interest as are received by the partnership from obligations described in lines (c) and (j), Schedule A.

8. **Rents.**—Enter as item 8 the gross amount received or accrued for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in items 16, 17, 18, and 21, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of, unless the return reflects income accrued.

9. **Royalties.**—Enter as item 9 the gross amount received or accrued as royalties. If a deduction is claimed on account of depletion, it shall be included in item 22. (See sections 23 (m) and 114.)

10. **Net gain (or loss) from sale or exchange of property other than capital assets.**—Report sales or exchanges of such property in Schedule B, and enter the gain or loss shown in column 7, Schedule B, as item 10. For definition of "capital assets," see Specific Instruction 26-27.

11. **Dividends.**—Enter as item 11 the total of all taxable dividends received from domestic and foreign corporations. Enter in Schedule B all dividends received which are claimed to be non-taxable, and include in item 12 dividends on share accounts in Federal savings and loan associations.

12. **Other income.**—If you had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 12, and explain its nature, using a separate sheet if necessary for that purpose. Include in this item taxable income from 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) (2).)

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 amounts, 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 the policy) exceed the total premiums or consideration paid.

13. **Total income.**—Enter and explain in Schedule G all income claimed as exempt (except interest which should be explained in Schedule A), but do not include as part of item 13.

14. **Salaries and wages.**—Enter as item 14 all salaries and wages not included as a deduction in line (c), item 2, except compensation for partners, which shall not be claimed as a deduction in this item or elsewhere on the return.

15. **Rent.**—Enter as item 15 rent on business property in which the partnership has no equity. Do not include rent for a dwelling occupied by any partner for residential purposes.

16. **Repairs.**—Enter as item 16 the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts

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or to depreciation reserve, depending on how depreciation is charged on the books of the partnership.

17. **Interest on indebtedness.**—Enter as item 17 interest on business indebtedness to others. Do not include interest on capital invested in the business by any partner, nor interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the partnership) the interest upon which is wholly exempt from taxation. See also General Instruction F with reference to deductions for accrued interest on indebtedness.

18. **Taxes.**—Enter as item 18 taxes on business property or for carrying on business. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc. Federal income taxes, nor estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 12, Schedule J. Do not include taxes imposed on the interest of the partnership as stockholder of a corporation which are paid by the corporation without reimbursement from the partnership. Do not include sales taxes on the tax liability imposed directly upon the partnership by law. List in Schedule C each class of taxes deducted.

19. **Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter as item 19 losses sustained during the year, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. (See section 23 (c).)

Attach a schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

20. **Bad debts.**—Bad debts may be treated in either of two ways:—

(1) By a deduction from income in respect of debts ascertained to be worthless in whole or in part; or

(2) By a deduction from income of a reasonable addition to a reserve for bad debts.

Taxpayers were given an option for 1921 to select either of these methods and the method used in the return for the year 1921 must be used in returns for all subsequent years unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

A partnership filing its first return of income may select either of the two methods mentioned above subject to approval by the Commissioner upon examination of the return. If the method selected is approved, it must be followed in returns for subsequent years, except as permission may be granted by the Commissioner to change to the other method.

21. **Depreciation.**—The amount deductible on account of depreciation in item 21 is an amount reasonably measuring the portion of the investment in depreciable property used in the trade or business by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule E. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the partnership. (See sections 23 (l) and 114.)

22. **Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form G (oil and gas), or Form H (timber), fill in and file with your return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 22 (m) and 114.)

23. **Other deductions authorized by law.**—Enter as item 23 any other authorized deductions for which no space is provided elsewhere on the first page of the return. Do not deduct losses incurred in

transactions which were neither connected with the trade or business nor entered into for profit. No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is directly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A partnership receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being allocated separately). Deductions for charitable contributions are not allowable to the partnership. (See Specific Instruction 28.)

26-27. **Net short-term and net long-term capital gains and losses.**—Report sales or exchanges of capital assets in Schedule H, and enter the net short-term capital gain or loss as item 26, and the net long-term capital gain or loss as item 27.

**Definition of "capital assets."**—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer 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, or property, used in the trade or business, at the time of the sale or exchange, of a character which is subject to the allowance for depreciation. The exclusion from the term "capital assets" of property used in the trade or business of a taxpayer of a character which is subject to allowance of depreciation provided in section 23 (l) is limited to property used by the taxpayer in the trade or business at the time of the sale or exchange. It has no application to gains or losses arising from the sale of real property used in the trade or business to the extent that such gain or loss is allocable to the land, as distinguished from depreciable improvements upon the land.

**Description of property.**—Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail. Enter full description of each item of property sold or exchanged. Such description should include the following facts: (a) For real estate, the location and description of land, description of improvements, details explaining depreciation (column 7 of Schedule H); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; and (c) for stocks, name of corporation, class of stock, number of shares, capital changes affecting basis (nontaxable stock dividends, other nontaxable dividends, stock rights, etc.).

**Basis.**—If the property is not subject to the same rule for reporting gains as for losses. In such cases, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), as amended by sections 215 and 223 of the Revenue Act of 1939, whichever is greater, but in determining LOSS the basis is cost so adjusted. If the property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided in section 113, as amended by sections 213, 214, 215, and 223 of the Revenue Act of 1939. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, cash sale of stock and in such cases section 113, as amended, provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 7 of Schedule H, the amount of depreciation, exhaustion, wear and tear, obsolescence, or depletion which has been allowed (that not less than the amount allowable) in respect of such property since date of acquisition, or since February 28, 1913, if the property was acquired on or before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation, depletion, etc., actually sustained before that date. 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 on securities becoming worthless.**—If any securities (as defined below) are ascertained to be worthless and acquired within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 304, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

**Definition of securities.**—As used for this purpose, the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form.

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**Losses on stocks or stock rights becoming worthless.**—If any shares of stock in a corporation or rights to subscribe for or to receive such shares become worthless during the taxable year, and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2).)

**Classification of capital gains and losses.**—Section 117 (a) (2) to (5), inclusive, defines "short-term capital gain," "short-term capital loss," "long-term capital gain," "long-term capital loss," "net short-term capital gain," "net short-term capital loss," "net long-term capital gain," and "net long-term capital loss." The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 18 months or less; the phrase "long-term," to the category of gains and losses arising from the sale or exchange of capital assets held for more than 18 months.

In the case of individuals, gains and losses from the sale or exchange of capital assets held for not more than 18 months (described as short-term capital gains and short-term capital losses) shall be segregated from gains and losses arising from the sale or exchange of such assets held for more than 18 months (described as long-term capital gains and long-term capital losses).

**Percentage of capital gain or loss taken into account.**—In computing the net income, the following percentages of the gain or loss recognized upon the sale or exchange of a capital asset shall be taken into account in computing net income:

100 percent if the capital asset has been held for not more than 18 months;

60% percent if the capital asset has been held for more than 18 months and not more than 21 months;

50 percent if the capital asset has been held for more than 24 months.

**Limitation on short-term capital losses.**—Section 117 (d) (2) provides a limitation on deductions for short-term capital losses of individuals, that is, losses from sales or exchanges of capital assets held for 18 months or less shall be allowed as deductions only to the extent of the gains from sales or exchanges of capital assets held for 18 months or less. A partnership is not allowed the benefit of the carry-over provision of section 117 (c) with respect to net short-term capital losses.

**Determination of period for which capital assets are held.**—If property was acquired in certain transactions described in sections 112, as amended by section 213 of the Revenue Act of 1939, 113, as amended, and 118, the period for which such property is considered to have been held by the taxpayer is not computed from the date such property was acquired by the taxpayer but from a prior date, as provided in section 117 (b), as amended by section 214 of the Revenue Act of 1939. As to gains and losses from short sales, see section 117 (g). As to gains and losses from distributions in liquidation of corporations, see section 115 (c).

**Losses not allowable—Wash sales.**—In the case of any loss claimed to have been sustained from any sale or other disposition of shares of stock or securities where it appears that, within a period beginning 30 days before the date of such sale or disposition and ending 30 days after such date, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option so to acquire, substantially identical stock or securities, then no deduction for the loss shall be allowed unless the claim is made in connection with the taxpayer's trade or business. (See section 118.)

**Losses in transactions between certain persons.**—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

28. **Partners' shares of income and credits.**—Enter the names and addresses of the partners on lines (a), (b), (c), etc., in column 1, Schedule J, and extend in the proper columns each partner's share of income, whether distributed or not, and credits. Schedule J should show complete information with respect to all the persons who were members of the partnership, syndicate, group, etc., during any portion of the taxable year. If the full time of any partner was not devoted to the

business, the percentage of time devoted to the business must be shown in Schedule J. Although the partnership is not subject to income tax, the members thereof are liable for income tax on their individual capacity and are taxable upon their distributive shares of the income of the partnership, whether distributed or not, and each partner should be advised by the partnership of his proportionate share of the income and credits as shown in Schedule J of the partnership return, as well as his share of any dividends included in item 12 (see Specific Instruction 11).

**Earned income.**—Enter in column 9, Schedule J, the proper part of each partner's distributive share of the partnership's net income which consists of earned income. Such income is a reasonable allowance as compensation for personal services actually rendered by the partner in connection with the partnership's business, which capital is a material income-producing factor and in the trade or business of which the partner renders personal services which are material to the earning of the partnership's income, the earned income of the partner from the partnership is a reasonable allowance as compensation for the personal services actually rendered by him, but not in excess of 20 percent of his share of the net profits of the partnership computed without deduction for so-called salaries to partners or members.

**Example.** A partnership composed of A, B, and C is engaged in the retail men's clothing business. Each partner is entitled to one-third of the net profits, after deduction of so-called salaries to members. A devotes most of his time to the business and is paid a salary of \$10,000. B devotes half of his time to the business and is paid a salary of \$5,000. C devotes none of his time to the business and receives no salary. The net profits of the partnership for the taxable year, computed without deduction for so-called salaries to members, are \$24,000. The earned income of the partners from the partnership is as follows: Although A received a salary of \$10,000 and B a salary of \$5,000, since the partnership is engaged in a business in which capital is a material income-producing factor, the earned income of each from the partnership is limited to 20 percent of his share of the net profits. A's share of the net profits is \$13,000 (\$10,000 salary) + \$3,000 (3% of net profits after deduction of \$15,000 for salaries). Twenty percent of \$13,000 is \$2,600, which amount A's earned income from the partnership is limited. Since B's share of the net profits is \$8,000 (\$5,000 salary) + \$3,000, twenty percent thereof, or \$1,600, is B's earned income from the partnership. C has no earned income from the partnership, since he renders no personal services in connection with the partnership business.

**Charitable contributions.**—No deduction for charitable contributions is allowable in computing the net income of a partnership, but each partner shall be considered as having made payment of his distributive portion of any contribution or gift of the character described in section 23 (c), payment of which was made by the partnership. Enter in Schedule I contributions or gifts payment of which was made within the taxable 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 domestic corporation, or trust, or domestic 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 domestic 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. Allocate each partner's share in such contributions or gifts in column 10, Schedule J.

**Credit for taxes.**—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the Federal income tax of 2 percent paid at the source on such interest should be allocated to the partners in column 11, Schedule J.

If income and profits taxes paid to a foreign country or a possession of the United States are entered in column 12, Schedule J, submit Form 1116 with the partnership return with a receipt for such tax payment. In case the amount entered in column 12 includes foreign taxes accrued but not paid, attach to the form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

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## SECTION I

### INDIVIDUAL INCOME TAX RETURNS, FIDUCIARY INCOME TAX RETURNS, AND COMPOSITE DATA FOR INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY RETURNS, WITH NET INCOME

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<sup>1</sup> Note 7.<sup>2</sup> Note 3 (e).

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\* Partnership.

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